



OLVI PLC STOCK EXCHANGE RELEASE 16 APRIL 2018

## **RESOLUTIONS OF OLVI PLC'S ANNUAL GENERAL MEETING**

Olvi plc's Annual General Meeting of 16 April 2018 adopted the financial statements and granted discharge from liability to the members of the Board of Directors and Managing Director for the accounting period that ended on 31 December 2017.

### **PAYMENT OF DIVIDENDS**

In accordance with the Board's proposal, the General Meeting decided that a dividend of 0.80 (0.75) euro be paid on each A and K share for the accounting period 2017, totalling 16.6 (15.6) million euro. The dividend represents 46.1 (47.9) percent of Olvi Group's earnings per share.

The dividend will be paid to shareholders registered in Olvi plc's register of shareholders held by Euroclear Finland Ltd on the record date of the dividend payment, 18 April 2018. It is proposed that the dividend be paid on 30 April 2018. No dividend shall be paid on treasury shares.

### **ELECTIONS AND REMUNERATION**

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting a Board of Directors comprising six (6) members and that the following members of the Board of Directors be re-elected for a period ending at the next Annual General Meeting: Hakkarainen Pentti, Hortling Nora, Markula Elisa and Sirviö Heikki, and that Heinonen Lasse and Paltola Päivi be elected as new members of the Board.

The General Meeting accepted the proposal and decided that the Board of Directors shall have six (6) members. The following members were elected to the Board of Directors: Hakkarainen Pentti, Heinonen Lasse, Hortling Nora, Markula Elisa, Paltola Päivi and Sirviö Heikki.

It was decided that the Board of Directors shall receive remuneration as follows: the Chairman of the Board 5,000 euro per month, the Vice Chairman 2,500 euro per month and the other members 2,000 euro per month. Furthermore, the General Meeting decided that the Chairman of the Board shall receive an attendance allowance of 950 euro per meeting, and other members shall receive 650 euro per meeting.

The authorised public accounting firm PricewaterhouseCoopers Oy was elected the company's auditor, with Juha Toppinen, Authorised Public Accountant, as auditor in charge. It was decided that the auditor's fee shall be paid in accordance with a conventional invoice presented to the company.

### **AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF TREASURY SHARES**

In line with the Board's proposal, the General Meeting decided to authorise the Board to decide on the acquisition of treasury shares.

Based on this authorisation, the Board is entitled to repurchase a maximum of 500,000 Series A shares of the company in one or more lots using the company's unrestricted equity.

The shares shall be acquired in public trading arranged by NASDAQ OMX Helsinki Ltd, due to which the acquisition shall constitute a deviation from the pro rata principle among shareholders, and the

compensation payable for the shares shall be the market price of the Olvi A share at the time of acquisition.

The shares shall be acquired for the purpose of financing or executing any upcoming corporate acquisitions or other arrangements, implementing the company's incentive schemes or for other purposes decided upon by the Board of Directors. The maximum number of shares to be acquired represents approximately 2.4 percent of all shares in the company and approximately 0.5 percent of all votes, which means that the acquisition would not have any significant effect on the distribution of shareholdings and voting rights in the company.

The Board of Directors shall decide upon other matters related to the acquisition of treasury shares.

It is proposed that the authorisation to acquire treasury shares shall be valid until the closing of the Annual General Meeting 2019, however no longer than 18 months from the General Meeting's decision of authorisation.

### **AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON A SHARE ISSUE**

The Annual General Meeting decided to authorise the Board of Directors to decide on the issue of a maximum of 1,000,000 new Series A shares and the transfer of a maximum of 500,000 Series A shares held as treasury shares ("Issue authorisation") in accordance with the Board's proposal.

The new shares can be issued and the treasury shares transferred in one or more lots either against payment or free of charge. The new shares can be issued and the treasury shares transferred to the company's shareholders on a pro rata basis in relation to their existing holdings, or a private placing can be executed in deviation from shareholders' pre-emptive rights if a weighty economic reason for this exists from the company's viewpoint, such as financing or execution of corporate acquisitions or arrangements, development of the company's equity structure, improvement of share liquidity or implementation of the company's incentive schemes. A private placing can be free of charge only if a particularly weighty economic reason for this exists from the company's viewpoint, taking into consideration the interests of all shareholders.

The Board of Directors shall decide upon other matters related to share issues.

It is proposed that the issue authorisation shall be valid until the closing of the Annual General Meeting 2019, however no longer than 18 months from the General Meeting's decision of issue authorisation.

### **MINUTES OF THE GENERAL MEETING**

The minutes of the General Meeting will be available on [www.olvi.fi](http://www.olvi.fi) under the AGM 2017 section starting on 23 April 2018 at the latest.

### **ORGANISATION OF THE BOARD OF DIRECTORS**

At its organising meeting held on 16 April 2018, the Board elected Pentti Hakkarainen as the Chairman of the Board and Nora Hortling as the Vice Chairperson of the Board. In the organising meeting the board decided to constitute committees with following members: Audit Committee - Lasse Heinonen, Päivi Paltola and Nora Hortling and Remuneration Committee - Pentti Hakkarainen, Heikki Sirviö and Elisa Markula.

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