

Fingrid Oyj / Miscellaneous

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Fingrid Oyj

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1. Annual General Meeting affairs:

Fingrid Oyj's Annual General Meeting took place in Helsinki today, 6 June 2014. The General Meeting accepted the financial statements for 2013, confirmed the income statement and balance sheet, and discharged the members of the Board of Directors and the President and CEO from liability.

The Annual General Meeting elected the Chairman, Deputy Chairman and other Board members for 2014.

Members of the Board

Helena Wallden (Chairman), M.Sc. (Tech)
Juha Majanen (Deputy Chairman), Deputy Director General of the Fiscal Policy Unit, Budget Department, Ministry of Finance
Sirpa Ojala, CEO of Digita Networks Oy
Esko Torsti, Head of Non-listed Investments, Ilmarinen Mutual Pension Insurance Company

Juhani Jarvi, Director of Rautakesko Oy

Dividend payment

The Annual General Meeting decided to distribute a dividend of EUR 6,710,714.50.

Election of auditors

Authorised Public Accountants PricewaterhouseCoopers Oy was elected as the auditor of the company. PricewaterhouseCoopers Oy has appointed APA Jouko Malinen as the responsible auditor.

Amendments to the Articles of Association

The Annual General Meeting resolved unanimously to change the Articles of Association of Fingrid Oyj as follows:

The article relating to the field of business of the company in the Articles of Association was changed to comply with the requirements of the new Electricity Market Act (588/2013) that took effect on 1 September 2013 and now reads as follows:

'Article 2 The company's business comprises grid activities in compliance with the Electricity Market Act and taking care of the related system responsibility. The company may also practice other business closely related to

these areas.'

A regulation has been added to article 3 of the Articles of Association concerning the company's share capital and number of shares, and to article 4 concerning the nominal value of shares. The regulation stipulates that amendments to the Articles of Association regulations requires a majority of 3/4 of all series B shares and a majority of 2/3 of all series B shareholders to support the decision.

The regulation in article 5 concerning the distribution of dividends between the company's series A and B shares was changed to read as follows:

'Article 5

The dividend declared in each case shall be distributed as follows: eighty-two (82) percent to all class A shares and eighteen (18) percent to all series B shares, however, so that twenty million euros (EUR 20,000,000) of the dividend declared in each financial period shall first be distributed to series B shares. If the above-mentioned minimum amount of twenty (20) million euros declared for the financial year is not distributed (completely or partially) to series B shares in a given year, series B shares give the right to obtain the minimum undistributed amount in question (or the cumulative accumulation of such undistributed minimum amounts during the financial years) in conjunction with the next distribution of dividends, any other possible distributive shares to be paid or other distribution of assets before distribution of any other dividends, distributive shares or distribution of assets until the undistributed minimum amount has been completely paid to series B shares.

If the company increases its capital by issuing new shares, the terms applied to the increase in share capital must specify the proportion of the dividend to be paid for the current accounting period that the new shares are potentially entitled to.

The declared dividend is paid to the bank account specified by a shareholder on the third banking day following the Annual General Meeting.

Amendment of these regulations of the Articles of Association requires a 3/4 majority of all series B shares and a 2/3 majority of all series B shareholders to support the decision.'

Article 5 remains unchanged with regard to its other parts.

Article 6 of the Articles of Association was amended so that personal deputy members are no longer selected for the members of the Board of Directors and there is no longer any limitation on the maximum age of a member. In addition, series B shareholders are entitled to elect one member of the Board. The right of series B shareholders to elect one member of the Board may only be changed through a majority decision by series B shareholders.

The regulation in article 8 of the Articles of Association concerning the Advisory Committee appointed by the Board of Directors was changed so that it corresponds to the targets of the Advisory Committee in the present energy markets. The new regulation for the Advisory Committee reads as follows:

'Article 8 The company's Board of Directors appoints a consulting Advisory Committee, which serves as a link between the company, its customers and other stakeholders. The Advisory Committee consists of a minimum of ten (10) and a maximum of fourteen (14) members, who represent electricity producers, transmitters, sellers, users and other operators in the electricity market. The period of office for Advisory Committee members appointed by the Board of Directors, is three (3) calendar years.'

The Articles of Association regulation concerning the redemption of company's shares has been amended such that the State of Finland has the primary right, and other series A shareholders have the secondary right to redeem a series A or B shares of the company, if the share is transferred to a new owner. The right of redemption applies to all acquisitions with the exception of transfers wherein the party making the transfer is the State of Finland. The redemption price is the redeemable shares' share of the company's total shareholders' equity as recorded in the consolidated balance sheet and calculated in line with IFRS.

The new Articles of Association also include a number of technical amendments.

The amendments in the Articles of Association shall take effect after registration. The Articles of Association shall be published on the company's website after registration.

Extraordinary General Meeting on 18 June 2014

The company shall convene an Extraordinary General Meeting on Wednesday 18.6 starting at 9:00 am in which it shall be proposed that extra dividends of EUR 75,189,299.28 shall be distributed to shareholders such that EUR 27,770.00 shall be paid to each series A share (a total of EUR 57,706,060.00) and EUR 14,020.24 shall be paid to each series B share (a total of EUR 17,483,239.28). No separate invitation will be sent concerning the Extraordinary General Meeting.

2. Shareholder's agreement concerning Fingrid Oyj's class A and B shares has been approved

Fingrid's class A and B shareholders made a new shareholder's agreement on 6.6.2014. The new shareholder's agreement will replace the previous agreement concerning series A and B shares from 1997 as well as amendments made to the agreement in 2006. The shareholder's agreement concerning series A and B shares contains an agreement on the new Articles of Association and sets out the transferrability of series A and B shares to new owners as well as shareholders' goals with regard to the company's operations in more detail than what is set out in the Articles of Association.

The 2011 shareholder agreement concerning series A shareholders shall remain valid as such.

Further information:

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