



# The Decisions of Qt Group Plc's Annual General Meeting and the organizing meeting of the company's Board of Directors

**Qt Group Plc Stock Exchange Release March 10, 2020 at 2:00 pm (EET)**

Qt Group Plc's Annual General Meeting (AGM) held on March 10, 2020 adopted the company's annual accounts, including the consolidated annual accounts for the accounting period 1 Jan – 31 Dec 2019, approved the Remuneration Policy for company's governing bodies and discharged the Members of the Board and the Chief Executive Officer from liability.

## **Payment of dividend**

The AGM decided that based on the balance sheet to be adopted for the accounting period ended December 31, 2019 no dividend will be paid.

## **Composition of the Board of Directors**

The AGM decided to elect five members to the Board. Re-elected as Board members were Robert Ingman, Leena Saarinen, Tommi Uhari, Jaakko Koppinen and Mikko Marsio. At the Organizing Meeting held after the General Meeting, Robert Ingman was elected as Chairman of the Board and Tommi Uhari was elected as Vice Chairman of the Board.

The Board decided on the composition of the Board Committees as follows:

Audit Committee: Tommi Uhari (chairman), Jaakko Koppinen and Mikko Marsio.

Compensation and Nomination Committee: Leena Saarinen (chairman), Tommi Uhari and Robert Ingman.

## **Remuneration of the members of the Board of Directors**

The AGM decided that the monthly remuneration payable to the Board members elected for the term until the close of Annual General Meeting 2021 shall be EUR 2,500, EUR 3,500 to the Vice Chairman of the Board, and EUR 5,500 to the Chairman of the Board. In addition, the Chairman of each Board Committee will receive a meeting fee of EUR 1,000 for every Committee meeting and in all other respects all Board Members will receive a meeting fee of EUR 500 for every meeting of the Board and Board Committee. In addition to the above mentioned fees, the ordinary and reasonable expenses of Board members will be remunerated according to the invoice.

## **Remuneration of the auditor**

The AGM decided that the company's auditor will be reimbursed according to the auditor's reasonable invoice.

## **Authorizing of the Board of Directors to decide on the repurchase and/or acceptance as pledge of the company's own shares**

The AGM authorized the Board to decide on the repurchase and/or acceptance as pledge of a maximum of 2,000,000 of the company's own shares by using funds in the unrestricted equity.

The Board shall decide on how the shares will be repurchased. The shares may be repurchased otherwise than in proportion to the shareholdings of the current shareholders. The authorization also includes the acquisition of shares through public trading organized by Nasdaq Helsinki Ltd in accordance with its and Euroclear Finland Ltd's rules and instructions, or through offers made to shareholders.

The shares may be repurchased in order to improve the capital structure of the company, to finance or carry out acquisitions or other arrangements, to carry out the company's share-based incentive schemes, to be transferred for other purposes, or to be cancelled.

The shares shall be repurchased for a price based on the fair value quoted in public trading. The authorization shall be valid for 18 months from the issue date of the authorization, i.e. until September 10, 2021 and it replaces any earlier authorizations on repurchase and/or acceptance as pledge of company's own shares.

## **Authorizing the Board of Directors to decide on a share issue and granting of special rights entitling to shares**

The AGM authorized the Board to decide on share issue and granting of special rights pursuant to Chapter 10 Section 1 of the Companies Act, subject to or free of charge, in one or several tranches on the following terms: The maximum total number of

shares to be issued by virtue of authorization is 2,000,000.

The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. By virtue of the authorization, the Board of Directors is entitled to decide on share issues and granting of special rights waiving the pre-emptive subscription rights of the shareholders (directed issue).

The authorization may be used in order to finance or carry out acquisitions or other arrangements, to carry out the company's share-based incentive schemes and to improve the capital structure of the company, or for other purposes decided by the Board of Directors.

The authorization includes the Board of Directors' right to decide on all terms relating to the share issue and granting of special rights including the subscription price, its payment and its entry into the company's balance sheet.

The authorization shall be valid for 18 months from the issue date of the authorization, i.e. until September 10, 2021 and it replaces any earlier authorizations on share issue and granting of special rights.

**Additional information:**

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