



# Decisions of Bittium Corporation's Annual General Meeting and Organizing Meeting of the Board of Directors

**Bittium Corporation**

Decisions of general meeting

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*Bittium Corporation, Stock Exchange Release, April 10, 2024, at 3:45 pm (CEST+1)*

The Annual General Meeting of Bittium Corporation was held on April 10, 2024, at 1:00 pm (CEST+1) at the University of Oulu, Saalastinsali, Pentti Kaieran katu 1, 90570 Oulu, Finland. The Annual General Meeting approved the annual accounts and the consolidated financial statements for the year 2023, discharged the company's members of the Board of Directors and the CEO from liability for the financial year ended December 31, 2023, and gave an advisory resolution on the approval of the remuneration policy and remuneration report for governing bodies. The Annual General Meeting supported all the proposals of the Board of Directors and the three largest shareholders, in accordance with the notice to the Meeting.

The minutes of the Annual General Meeting will be available on the on Bittium Corporation's website at <http://www.bittium.com/agm> no later than April 24, 2024.

### **Resolution on the use of the profit shown on the balance sheet and distribution of dividend**

In accordance with the proposal of the Board of Directors, the Annual General Meeting decided that, based on the balance sheet for the financial year January 1, 2023 – December 31, 2023, a dividend of EUR 0.03 per share will be distributed. The dividend will be paid to a shareholder who, on the record date for the dividend payment, April 12, 2024, is registered in the company's shareholders' register maintained by Euroclear Finland Ltd. The dividend will be paid on April 19, 2024.

The Annual General Meeting furthermore authorized the Board of Directors to decide, at its discretion, on the payment of an extraordinary dividend of EUR 0.03 per share, by October 31, 2024. The Board of Directors expects that this discretionary extraordinary dividend will be paid, unless there is a significant deterioration in the business environment during 2024. The company will publish any possible decisions on dividend payment by the Board of Directors separately, and simultaneously confirm the dividend record and payment dates.

All the shares in the company are entitled to the dividend, except for own shares possibly held by the company on the dividend record date.

### **Election and remuneration of the members of the Board of Directors**

The Annual General Meeting decided that the Board of Directors shall comprise six (6) members. Mr. Erkki Veikkolainen, Ms. Riitta Tiuraniemi, Mr. Veli-Pekka Paloranta, Mr. Petri Toljamo, and Mr. Pekka Kemppainen were re-elected as members of the Board of Directors for a term of office expiring at the end of the next Annual General Meeting. Further, Mr. Raimo Jyväsjärvi was elected as the new member of the Board of Directors for a corresponding term of office.

The Annual General Meeting resolved that the following monthly remuneration will be paid to the members of the Board of Directors: to the Chairman of the Board of Directors EUR 3,150 and to the other members of the Board of Directors EUR 1,800 each. In addition, the members of the Board of Directors are entitled to a fee for attending

Board meetings as follows: Chairman of the Board EUR 875 per meeting and other members of the Board of Directors EUR 500 per meeting. In addition, the members of the Board of Directors are entitled to a fee for attending the meetings of the Board committees as follows: the Chairman of the Committee EUR 600 per meeting and the other members of the Committee EUR 400 per meeting. Travel expenses of the members of the Board of Directors shall be reimbursed in accordance with the company's travel policy.

50 percent of the total monthly remuneration of the members of the Board of Directors will be paid in a single instalment in Bittium Corporation's shares to be purchased at a price formed in public trading or through a share issue or in special circumstances, if for some reason the remuneration cannot be paid in shares, entirely in cash. The shares will be acquired according to the share purchase program of the company. A member of the Board of Directors may not transfer the shares received as remuneration before his/her membership in the Board of Directors has ended.

#### **Election and remuneration of the auditor**

PricewaterhouseCoopers Oy, authorized public accountants, was elected auditor of the company for a term of office ending at the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has notified that Mr. Sami Posti, APA, will act as the principal auditor. It was decided that the remuneration to the auditor shall be paid against the auditor's reasonable invoice.

#### **Election of the assurance firm for the Corporate Sustainability Reporting**

The audit firm PricewaterhouseCoopers Oy be elected for the assurance of the Corporate Sustainability Reporting for a term ending at the end of the next Annual General Meeting following the election. PricewaterhouseCoopers Oy has announced that APA Tiina Puukkoniemi will act as the principal assurer.

#### **Authorizing the Board of Directors to decide on the repurchase of the company's own shares**

The General Meeting authorized the Board of Directors to decide on the repurchase of the company's own shares as follows.

The number of own shares to be repurchased shall not exceed 3,500,000 shares, which corresponded to approximately 9.80 percent of all the shares in the company as at the date of the General Meeting. Based on the authorization, the company's own shares may only be repurchased with unrestricted equity. The company's own shares may be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors decides how the shares will be repurchased. Among other things, derivatives may be used in the acquisition. Own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization revokes the authorization given by the Annual General Meeting on April 12, 2023 to decide on the repurchase of the company's own shares.

The authorization is valid until June 30, 2025.

#### **Authorizing the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares**

The General Meeting authorized the Board of Directors to decide on the issuance of shares and special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Companies Act as follows.

The number of shares to be issued based on the authorization shall not exceed 3,500,000 shares in total, which corresponded to approximately 9.80 percent of all the shares in the company as at the date of the General Meeting.

The Board of Directors decides on all the terms and conditions of the issuance of shares and special rights entitling to shares. The authorization concerns both the issuance of new shares and the transfer of the company's own shares. The issuance of shares and special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive subscription rights (directed issue).

The authorization revokes the authorization given by the Annual General Meeting on April 12, 2023, to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act.

The authorization is valid until June 30, 2025.

#### **Amendment of the Articles of Association**

In accordance with the proposal of the Board of Directors, the Annual General Meeting decided that Article 7 of the Articles of Association be amended to enable holding a general meeting entirely without a meeting venue as a so-called remote meeting and, in addition to the company's domicile, in Helsinki, Espoo or Vantaa. The proposed

additions to the current Articles of Association are underlined:

## 7. Notice to the meeting and registration

The notice convening a General Meeting shall be delivered not earlier than three months and not later than three weeks before the meeting, however no less than nine (9) days prior to the record date of the General Meeting, by publishing it on the company's website or in one or more newspapers decided by the Board of Directors or by delivering the notice to each shareholder by a letter posted to the address reported by the shareholder in the shareholders register.

A shareholder has the right to participate in the General Meeting when he/she has signed in for the meeting to the company not later than the day mentioned in the notice, which day may not be earlier than ten (10) days before the meeting.

A General Meeting can be held, in addition to the company's domicile, in Helsinki, Espoo or Vantaa.

The Board of Directors may decide that the General Meeting shall be held without a meeting venue so that shareholders can exercise their decision-making power fully and in real time during the meeting by means of a telecommunications connection and a technical device (remote meeting).

## Organizing meeting of the Board of Directors

At its organizing meeting held on April 10, 2024, the Board of Directors elected Mr. Erkki Veikkolainen as the Chairman of the Board of Directors. Further, the Board of Directors resolved that it will continue to have an Audit Committee. Ms. Riitta Tiuraniemi (Chairman of the Committee), Mr. Petri Toljamo, and Mr. Veli-Pekka Paloranta were elected as members of the Audit Committee.

Oulu, April 10, 2024  
Bittium Corporation  
The Board of Directors

## Further information:

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## Distribution

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## Bittium

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology and neurophysiology. Net sales in 2023 were EUR 75.2 million and operating loss was EUR -4.3 million. Bittium is listed on Nasdaq Helsinki. [www.bittium.com](http://www.bittium.com)