



Resolutions of Exel Composites' Annual General Meeting 2022

EXEL COMPOSITES PLC STOCK EXCHANGE RELEASE 25 MARCH 2022
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The Annual General Meeting, AGM, of Exel Composites Plc was held on 25 March 2022 in the company's premises in Vantaa, Finland. The AGM adopted the financial statements, reviewed the Remuneration Report 2021, and discharged the members of the Board of Directors and the company's President and CEO from liability for the financial year 2021.

In addition, the AGM adopted the following resolutions:

Dividend

The AGM decided that a dividend of EUR 0.20 per share shall be paid for the financial year ended 31 December 2021. The dividend shall be paid in two installments as follows:

The first installment of EUR 0.10 per share shall be paid to shareholders registered in the company's register of shareholders kept by Euroclear Finland Ltd on the installment's record date 8 September 2022. The dividend installment pay date is 15 September 2022.

The second installment of EUR 0.10 per share shall be paid to shareholders registered in the company's register of shareholders kept by Euroclear Finland Ltd on the installment's record date 8 December 2022. The dividend installment pay date is 15 December 2022.

Furthermore, the Board was authorized to decide, if necessary, on new dividend payment record dates and pay dates for the two installments, if the rules and statutes of the Finnish book-entry system change or otherwise so require.

Composition of the Board of Directors and remuneration

The AGM confirmed the number of members of the Board of Directors to be six. Re-elected members of the Board of Directors are Petri Helsky, Reima Kerttula, Helena Nordman-Knutson, Jouko Peussa and Kirsi Sormunen. Jouni Heinonen was elected as a new member of the Board of Directors. Reima Kerttula continues as the Chairman of the Board of Directors.

The AGM confirmed the annual remuneration for the Board members as follows: the Chairman of the Board of Directors shall be paid a yearly remuneration of EUR 45,000 and additionally EUR 1,500 for attendance at Board and committee meetings and other similar all-day Board assignments, and the other Board members shall be paid a yearly remuneration of EUR 21,000 and additionally EUR 1,000 for attendance at Board and committee meetings and other similar all-day Board assignments. For committee meetings, the meeting fee for the committee chairman shall be EUR 1,500. Out of the yearly remuneration 60% shall be paid in cash and 40% in Exel Composites Plc shares.

Auditor

Ernst & Young Oy, Authorized Public Accountants, with Johanna Winqvist-Ilkka, APA, having the principal responsibility, was re-elected as auditor of the Company for the term that will continue until the end of the next Annual General Meeting.

Authorization for the repurchase and/or on the acceptance as pledge of the Company's own shares

The AGM authorized the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares by using unrestricted equity in accordance with the proposal of the Board of Directors. The maximum amount to be acquired is 600,000 shares in total. The authorization is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2023. The full authorization decision is available on the company's website at www.exelcomposites.com.

Authorization to decide on a share issue and the special entitlement of shares

The AGM authorized the Board of Directors to decide the issuance of shares and special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act in accordance with the proposal of the Board of Directors. The authorization is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2023. The full authorization decision is available on the company's website at www.exelcomposites.com.

Vantaa, 25 March 2022

Exel Composites Plc
Board of Directors

For further information, please contact:

Riku Kytömäki, President and CEO

tel. +358 50 511 8288

riku.kytomaki@exelcomposites.com

Mikko Kettunen, CFO

tel. +358 50 347 7462

mikko.kettunen@exelcomposites.com

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Exel Composites in brief

At Exel Composites, we use over 60 years' experience to solve challenges and help customers save resources. Our forward-thinking composite solutions made with continuous manufacturing technologies serve customers in a wide range of industries around the world. You can find our products used in applications from wind power and transportation to building and infrastructure.

Our collaborative approach and global footprint set us apart from our competition. We use our expertise to help customers reduce weight, improve performance and energy efficiency and decrease total lifetime costs. We want to be the first choice for sustainable composite solutions globally.

Headquartered in Finland, Exel Composites employs approximately 700 forward-thinking professionals around the world and is listed on Nasdaq Helsinki. To find out more about our offering and company please visit www.exelcomposites.com.