

Solteq Plc: Decisions of the Annual General Meeting 2023 and the Board of Directors' organizing meeting

Stock Exchange Bulletin
Decisions of the general meeting
March 29, 2023, at 3:00 p.m.

The Annual General Meeting of Solteq Plc was held today, 29 March 2023 in Vantaa. The Annual General Meeting supported all proposals made by the Board of Directors and shareholders to the Annual General Meeting and adopted the following resolutions:

Financial statements, discharge of liability, and dividend distribution

The Annual General Meeting adopted the financial statements for the financial year 1 Jan.–31 Dec. 2022 and discharged the CEOs and Board of Directors who were active during the financial year from liability.

In accordance with the proposal of the Board of Directors, it was resolved that no dividend is distributed for the financial year that ended on 31 December 2022.

Establishing a Nomination Committee

The Annual General Meeting approved the shareholders' proposal to establish a Shareholders' Nomination Committee for the company and its Rules of Procedure were confirmed.

Electing a Board of Directors and their remuneration

The Annual General Meeting resolved to re-elect the current members of the Board of Directors Markku Pietilä, Panu Porkka, Anni Sarvaranta, Katarina Segerståhl and Mika Sutinen, and Esko Mertsalmi as a new member of the Board.

It was resolved that a monthly remuneration of EUR 5,000 will be paid to the Chairman of the Board and EUR 2,500 to the other Board members. In addition, the Chairman and other members will be paid a meeting fee of EUR 500 for each meeting of the Board and Board Committee. In addition, Board members will be reimbursed for ordinary and reasonable expenses resulting from Board work against an invoice.

Auditor

The Annual General Meeting resolved that KPMG Oy Ab, would continue as the company's auditor. KPMG Oy Ab has informed that Petri Sammalisto, Authorized Public Accountant, is the auditor with principal responsibility. The auditor is remunerated according to a reasonable invoice approved by the company.

Remuneration report

The Annual General Meeting adopted the remuneration report of the company's governing bodies. The decision to adopt the remuneration report is advisory.

Amendment of the Articles of Association

The Annual General Meeting approved the proposal of the Board of Directors to amend Article 11 of the Articles of Association to enable holding general meetings of shareholders remotely entirely without a physical meeting venue.

Authorizing the Board of Directors to decide on the issuance of shares, option rights, and other special rights entitling to shares

The Annual General Meeting authorized the Board of Directors to decide on a share issue carried out with or without payment and on issuing share options and other special rights referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows:

The maximum total number of shares or other rights issued under the authorization is 2,000,000. The authorization includes the right to issue new shares and special rights or convey treasury shares. The new shares and rights can be issued and treasury shares conveyed in a directed share issue deviating from the shareholders' pre-emptive right of subscription if there is a weighty financial reason for the company, e.g., to improve the capital structure, to execute business acquisitions, and other business improvement arrangements. The authorization cannot be used to implement the company's incentive schemes. The authorization is proposed to include the right for the Board of Directors to decide on all other terms concerning the share issue and granting special rights, including the subscription price and payment of the subscription price in cash or in whole or in part by other means (subscription in kind) or by using the subscriber's receivable to offset the subscription price and record it in the company's balance sheet.

The authorization is effective until the next Annual General Meeting, however, no longer than 30 April 2024. This authorization cancels the corresponding decision made by the Annual General Meeting 2022.

Authorizing the Board of Directors to decide on the issuance of shares, option rights, and other special rights entitling to shares as part of the implementation of the company's incentive schemes

The Annual General Meeting authorized the Board of Directors to decide on a share issue carried out with or without payment and on issuing share options and other special rights referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows:

The maximum total number of shares or other rights issued under the authorization is 1,000,000. The authorization includes the right to issue new shares and special rights or convey treasury shares. The new shares and rights can be issued and treasury shares conveyed in a directed share issue deviating from the shareholders' pre-emptive right of subscription as part of the implementation of the company's incentive schemes, which means there is a weighty financial reason for the company. The purpose of such incentive schemes must be to bind the company's key personnel for a period of 3-5 years. In addition, the purpose is that the now granted authorization's maximum amount covers the company's key personnel's incentive schemes for at least 3 years. The authorization is proposed to include the right for the Board of Directors to decide on the other terms concerning the share issue and granting special rights, including the subscription price and payment of the subscription price in cash or by using the subscriber's receivable to offset the subscription price and record it in the company's balance sheet.

The authorization is effective until 30 April 2026. This authorization cancels the corresponding decision made by the Annual General Meeting 2022.

Authorizing the Board of Directors to decide on repurchasing the company's own shares

The Annual General Meeting authorized the Board of Directors to decide on repurchasing the company's own shares as follows: The number of own shares to be repurchased based on the authorization cannot exceed 500,000. Shares may be repurchased in one or more lots. The Company may use only unrestricted equity to repurchase its own shares.

Own shares may be repurchased otherwise than in proportion to the share ownership of the shareholders (directed repurchase). The purchase price shall be at least the lowest price paid for the company's shares in regulated trading at the time of purchase and at most the highest price paid for Company shares in regulated trading at the time of purchase. Own shares can be purchased to be used to improve the capital structure of the company, to execute business acquisitions and other business improvement arrangements, or as a part of the implementation of the company's incentive schemes.

The authorization is effective until the next Annual General Meeting, however, no longer than 30 April 2024. This authorization cancels the corresponding decision made by the Annual General Meeting 2022.

Authorizing the Board of Directors to decide on accepting the company's own shares as pledge

The Annual General Meeting authorized the Board of Directors to decide on accepting the company's own shares as pledge as follows: The Board of Directors is authorized to decide on accepting the company's own shares as pledge (directed) in connection with business acquisitions or when executing other business arrangements. The pledge may occur in one or several transactions. The number of own shares accepted as pledge cannot exceed 2,000,000. The Board of Directors decides on other terms concerning the pledge.

The authorization is effective until the next Annual General Meeting, however, no longer than 30 April 2024. This authorization cancels the corresponding decision made by the Annual General Meeting 2022.

Minutes

The minutes of the Annual General Meeting available at www.solteq.com/yhtiokokous by 12 April 2023 at the latest.

Decisions of the Board of Directors' organizing meeting

In its organizing meeting after the Annual General Meeting, the Board of Directors re-elected Markku Pietilä as its chairman.

Mika Sutinen, Katarina Segerståhl, and Markku Pietilä were elected as members of the Audit Committee. Mika Sutinen acts as the Chairman of the Audit Committee.

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Solteq in brief

Solteq is a Nordic software solution and expert service provider specializing in retail and

energy sectors and needs related to e-commerce. The company employs over 650 professionals and has offices in Finland, Sweden, Norway, Denmark, Poland, and the UK.