

Ålandsbanken Abp: Decisions at the 2018 Annual General Meeting of the Bank of Åland Plc (Ålandsbanken Abp)

05.04.2018

Bank of Åland Plc Stock exchange release, decisions of general meeting April 5, 2018, 4.50 p.m.

Decisions at the 2018 Annual General Meeting of the Bank of Åland Plc (Ålandsbanken Abp) Adoption of financial statements and granting of discharge from liability of those accountable Today's Annual General Meeting (AGM) approved the adoption of the financial statements and the consolidated financial statements for 2017 and granted discharge from liability to those accountable for the financial year 2017. Dividend distribution and announcement of the record date for dividend payment In accordance with the proposal of the Board of Directors, the AGM approved the distribution of a dividend of EUR 0.65 per share for 2017. The record date for payment of the dividend is Monday, April 9, 2018. The dividend will be sent out on Monday, April 16, 2018. Amendment to the Articles of Association In accordance with the proposal of the Board of Directors, the AGM approved an amendment of Section 2 of the Articles of Association be amended in such a way that the references to laws in the area of operations described shall coincide with currently valid legislation, since the Act on Investment Services (747/2012) has been updated. After this proposed amendment, the section reads as follows: Section 2. Operations The company, referred to in these Articles of Association as the Bank, engages as a commercial bank in such credit institution operations as are envisaged for deposit banks in the Credit Institutions Act (610/2014). The Bank also provides such investment services and additional services as are envisaged in the Act on Investment Services (747/2012) and engages in mortgage banking operations pursuant to the Covered Bond Act (688/2010). Election of the Board of Directors and fees for Board members The number of Board members was decreased to seven. The AGM unanimously re-elected Board members Åsa Ceder, Anders Å Karlsson, Nils Lampi, Göran Persson, Christoffer Taxell, Ulrika Valassi and Anders Wiklöf. At the statutory meeting of the Board the same day, Nils Lampi was elected as Chairman and Christoffer Taxell as Deputy Chairman of the Board. The term of office of Board members covers the period until the end of the next AGM. The Chairman will be paid an annual fee of EUR 30,000 and the Deputy Chairman will be paid an annual fee of EUR 28,000. Other Board members will each receive an annual fee of EUR 26,000. In addition, a fee will be paid for each Board and committee meeting attended. For Board meetings, the Chairman will be paid a fee of EUR 1,000 per meeting and each other member EUR 750 per meeting. For committee meetings, each Board member belonging to the committee will be paid a fee of EUR 750 per meeting and each Board member who is a committee chairman will be paid a fee of EUR 1,000 per meeting. Election of auditors and fees for auditors The AGM re-elected Marcus Tötterman and Mari Suomela, Authorised Public Accountants (CGR) as auditors. It also elected Daniel Haglund, Authorised Public Accountant (GR) as a new auditor. The firm of KPMG Oy Ab, Authorised Public Accountants (CGR), was re-elected as the deputy auditor. The term of office of the auditors covers the period until the end of the next AGM. The AGM approved the payment of the auditors' fees as invoiced. The Board of Directors