

# Bank of Åland Plc: Decisions at the 2019 Annual General Meeting of the Bank of Åland Plc (Ålandsbanken Abp)

03.04.2019

Bank of Åland Plc  
Stock exchange release, decisions of general meeting  
April 3, 2019, 4.30 p.m.

## **Decisions at the 2019 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 2018 and granted discharge from liability to those accountable for the financial year 2018.

### **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 0.70 per share for 2018. The record date for payment of the dividend is Friday, April 5, 2019. The dividend will be sent out on Friday, April 12, 2019.

### **Election of the Board of Directors and fees for Board members**

The number of Board members was fixed at 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.

## **Authorisation to the Company's Board of Directors to decide on the issuance of shares, warrants and other special rights that entitle the holder to shares**

The Annual General Meeting authorised the Board of Directors to decide on the issuance of shares, warrants and other special rights entitling the holder to shares, as referred to in Chapter 10, Section 1 of the Finnish Companies Act, which replaces the earlier authorisation by the Annual General Meeting on April 10, 2014 on the issuance of 3,000,000 B shares.

The authorisation is related to one or more issues for consideration or issues without consideration and may also be related to the divestment of the Company's own shares.

The authorisation is related to Series B shares. The total number of shares that may be issued on the basis of the authorisation (including shares issued because of special rights) shall not exceed 3,000,000 shares.

The Board of Directors shall decide on the terms and conditions for the issuance of shares, warrants and other special rights. These issues may occur while diverging from shareholders' preferential rights to shares in the company (targeted issue). In such cases, the authorisation may be utilised for company acquisitions or in order to fund and carry out arrangements that are part of business operations or as an element of implementing incentive programmes within the Company.

According to the proposal, the Board of Directors shall also be entitled to decide whether the subscription price shall be fully or partially allocated to the paid-up unrestricted equity fund or be included in share capital.

The authorisation is valid for five years, up to and including April 3, 2024.

The Board of Directors