

Decisions at the 2021 Annual General Meeting, Bank of Åland Plc (Ålandsbanken Abp)

30.03.2021

Bank of Åland Plc
Stock exchange release, decisions of general meeting
March 30, 2021, 12.45 p.m.

Decisions at the 2021 Annual General Meeting, 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 2020 and granted discharge from liability to those accountable for the financial year 2020.

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 1.00 per share for the financial year January 1, 2020 - December 31, 2020, amounting to a total of EUR 15,602,303.00. The record date for payment of the dividend is Thursday, April 1, 2021. The dividend will be sent out on Monday, April 12, 2021.

Compensation report

The AGM dealt with the Bank's compensation policy and approved it.

Election of the Board of Directors and fees for Board members

The number of Board members was fixed at six.

The AGM unanimously re-elected Board members Åsa Ceder, Anders Å Karlsson, Nils Lampi, 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 35,000 and the Deputy Chairman will be paid an annual fee of EUR 30,000.

Other Board members will each receive an annual fee of EUR 28,000.

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 Fredrik Westerholm, Authorised Public Accountants (CGR), as auditors. It also elected Henry Maarala, Authorised Public Accountant (CGR), 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 for the Board to make decisions on acquisitions of the Company's own shares

In accordance with the proposal of the Board of Directors, the AGM decided to authorise the Board to approve acquisitions of the Bank of Åland's Series B shares as follows:

The number of Series B shares that may be acquired on the basis of this authorisation may total no more than 1,500,000, which is equivalent to about 10 per cent of all shares in the Company and about 16.4 per cent of all Series B shares in the Company. The Company's own shares may be acquired on the basis of this authorisation, other than in relation to shareholders' holdings (targeted acquisition) in case there are compelling reasons. The shares may be acquired using unrestricted equity capital at the price established in public trading on the Nasdaq Helsinki Oy (Helsinki Stock Exchange) on the day of the acquisition. The shares may be acquired in one or more rounds.

The Bank's own shares may be acquired in order to change the Company's capital structure, to be used as consideration in acquisitions of companies or sectoral reorganisations or as part of the Company's incentive programmes and may otherwise be transferred onward, be kept by the Company or be annulled.

The Board shall decide on all other conditions for the acquisition of the Bank's own shares. This authorisation will be in force until the end of the next AGM, but no longer than until September 30, 2022.

The Board of Directors