

Decisions of the Annual General Meeting of Nurminen Logistics Plc

Nurminen Logistics Plc
12 April 2023 at 3.30 pm

Stock Exchange Release

Nurminen Logistics Plc's Annual General Meeting held today adopted the Financial Statements, including the Consolidated Financial Statements for the financial period 2022, approved the remuneration report for the company's governing bodies and discharged the members of the board of directors and the CEO from liability. The Annual General Meeting approved all the proposals of the Board of Directors and the shareholders.

Resolution on the use of the profit shown on the balance sheet and distribution of funds

The General Meeting approved the Board's proposal that the profit for the financial year ended 31 December 2022 is carried forward to the retained earnings and that the General Meeting authorises the Board to decide at its discretion on distribution of equity repayment from the company's reserve for invested unrestricted shareholders' equity of no more than EUR 1,000,000 in total, should the company's financial position allow such.

Composition and remuneration of the Board of Directors

The General Meeting resolved that the Board of Directors is composed of five members. The General Meeting re-elected the following members to the Board of Directors: Irmeli Rytönen, Olli Pohjanvirta, Juha Nurminen, Erja Sankari and Karri Koskela

The General Meeting resolved that for the members of the Board of Directors elected at the General Meeting for the term expiring at the close of the Annual General Meeting in 2024, the annual remuneration is paid as follows: EUR 60,000 for the Chairman and EUR 30,000 for each other member of the Board of Directors.

In addition, the Chairman of the Board is paid a meeting fee of EUR 1,500 per meeting for the Board and Board Committee meetings and other Board members are paid a meeting fee of EUR 1,000 per meeting for meetings of the Board and Committee meetings. 50 % of the annual remuneration will be paid in Nurminen Logistics Plc's shares and the rest in cash. A member of the Board of Directors may not dispose the shares received as annual remuneration before a period of three (3) years has elapsed from receiving the shares.

Election of the auditor and resolution on their remuneration

Ernst & Young Oy was elected the auditor of the company for the term ending at the close of the Annual General Meeting 2024. Juha Hilmola, Authorised Public Accountant, acts as the principal auditor.

The auditor's fee will be paid in accordance with the auditor's invoice accepted by the company.

Partial amendment of the Articles of Association

The Annual General Meeting resolved to amend article 9 of the Articles of Association to enable holding a general meeting completely without a meeting venue as a so-called remote meeting.

In its amended form, said provision of the Articles of Association would read as follows:

“§9 Notices of General Meetings of shareholders must be delivered to shareholders no later than three (3) weeks prior to the date of the General Meeting but at least nine (9) days prior to the record date of the General Meeting by publishing them in a national newspaper chosen by the Board of Directors or on the company’s website.

To take part in a General Meeting, shareholders must register with the company by the date indicated in the notice at the latest, which may be no earlier than ten (10) days before the meeting.

The Board of Directors may resolve on organizing the General Meeting without a meeting venue whereby the shareholders have the right to exercise their power of decision in full in real time during the meeting using telecommunication connection and technical means.”

The Articles of Association remained unchanged in other respects.

Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of options and other special rights entitling to shares

Annual General Meeting authorised the Board to decide on issuance of shares and/or special rights entitling to shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act.

Based on the authorisation, the Board of Directors is entitled to issue or transfer, either by one or several resolutions, shares and/or special rights up to a maximum equivalent of 7,700,000 new shares so that the aforesaid shares and/or special rights could be used, e.g., for financing of company and business acquisitions or for financing of other business arrangements and investments, for the expansion of the ownership structure, paying of remuneration of the members of the Board of Directors and/or for the creating incentives for, or encouraging commitment in, personnel.

The authorisation entitles the Board of Directors to decide on the share issuance with or without payment. The authorisation for deciding on a share issuance without payment includes also the right to decide on the share issuance for the company itself, so that the authorisation may be used in such a way that in total no more than one tenth (1/10) of all shares in the company may from time to time be in the possession of the company and its subsidiaries.

The authorisation includes the Board of Director’s right to decide on all other terms and conditions of the share issuances and the issuances of special rights. The authorisation entitles the Board of Directors to decide on share issuances, issuances of option rights and other special rights entitling to shares in every way to the same extent as could be decided by the General Meeting, including the Board of Director’s right to decide on directed share issuances and/or issuance of special rights.

The authorisation is valid until the close of the Annual General Meeting in 2024, however, no longer than until 30 June 2024. The authorization revokes previous authorizations still in force.

The minutes of the Annual General Meeting

The minutes of the Annual General Meeting will be available on the company’s website on 26 April 2023, at the latest.

Nurminen Logistics Plc

Board of Directors

For more information, please contact: Olli Pohjanvirta, CEO and Member of the Board of Directors, Tel. +358 40 900 6977

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