



COMPANY RELEASE

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# Resolutions of Nitro Games Oy's Annual General Meeting and Board of Directors.

**The Annual General Meeting of Nitro Games Oyj (the "Company") was held on 16 May 2022 in Kotka, Finland. A total of 12 shareholders and 7,073,804 shares and votes were represented in the meeting.**

The Annual General Meeting resolved on the following issues:

## **Adoption of the annual accounts, resolution on the measures regarding loss shown on the balance sheet, resolution on the discharge from liability**

The Annual General Meeting adopted the annual accounts for 2021 and resolved that the net loss of EUR -2.889.531.87 be transferred to the retained earnings / loss account and that no dividend be paid. The Annual General Meeting discharged the members of the Board of Directors and the CEO from liability for the year 2021.

## **Resolution on the remuneration of the members of the Board of Directors and election of members of the Board of Directors**

The Annual General Meeting resolved that the members of the Board of Directors be paid the following remuneration for the term of their office: EUR 2,000 per month for the Chairman of the Board of Directors and EUR 1,000 per month each of the other members of the Board. The Annual General Meeting also resolved that the members of the Board of Directors be reimbursed for reasonable travel and lodging costs in accordance with company's travel policy.

The Annual General Meeting resolved that four (4) members be elected to the Board of Directors. The Annual General Meeting re-elected Antti Villanen, Johan Biehl and Mikkel Weider of the current members of the Board of Directors as members to the Board of Directors and elected Susana Meza Graham as a new member to the Board of Directors.

## **Remuneration and election of the auditor**

The Annual General Meeting resolved that the auditor's fees are paid according to the auditor's invoice accepted by the company. The Annual General Meeting re-elected auditing firm Idman Vilén Grant Thornton Oy as the company's auditor. Idman Vilén Grant Thornton Oy has informed that the principal auditor will be Mr. Antti Niemistö, Authorised Public Accountant.

## **Authorizing the Board of Directors to resolve on issuance of stock options**

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to authorize the Board of Directors to decide, in one or more transactions, on issuance of stock options as follows: The maximum total number of stock options issued with the authorization is 500,000. Each stock option entitles to subscription of one new share. The Board of Directors is authorized to decide on all other terms of the stock options. The authorization is valid until 31 December 2024. For

the avoidance of doubt, the authorization does not affect the validity of the company's existing stock option plans or the Board of Directors' authorization to give stock options based on the same.

## **Organising meeting of the Board of Directors**

The new Board of Directors held its organising meeting after the Annual General Meeting and elected Johan Biehl as the Chairman of the Board.

Based on the authorisation granted by the Annual General Meeting, the Board of Directors also resolved to establish stock option plan 1/2022 for the key personnel of the company for the years 2022-2024. Based on the stock option plan 1/2022, the maximum total number of stock options issued is 500,000, and they entitle their owners to subscribe for a maximum total of 500,000 new shares in the company. Share subscription period begins on a date which is 18 months from the subscription date of the stock options and ends on a date which is 36 months from the beginning of the share subscription period. The Board of Directors may extend the share subscription period. Share subscription price is the volume weighted average price of the company's share on First North Sweden during thirty (30) trading days before granting of stock options with an increase of 10 per cent.

NITRO GAMES OYJ

Board of Directors

### **For more information:**

Jussi Tähtinen, CEO & Co-Founder

Phone: +358 44 388 1071

Email: [jussi@nitrogames.com](mailto:jussi@nitrogames.com)

### **Nitro Games in brief:**

Nitro Games is a free-to-play mobile game developer and publisher. Nitro Games team is a multinational group of mobile gaming professionals that has the expertise from development to publishing to live-operations. The Company focuses on producing mobile games with high production value for mid-core audience. Nitro Games is specialized in the category of shooter games. With Nitro Games' powerful NG Platform and the NG MVP process, the Company is able to carry out market validation with its games during development. Nitro Games has developed games based on its own IP such as Lootland, Heroes of Warland, Medals of War, Raids of Glory. The company offers its services also to selected customers and has developed several successful projects for leading mobile gaming companies.

Nitro Games' shares are listed on Nasdaq First North Growth Market with the ticker NITRO. The Certified Adviser is FNCA Sweden AB, [info@fnca.se](mailto:info@fnca.se), +468 528 00399.

[www.nitrogames.com](http://www.nitrogames.com)

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