

Fiskars Corporation
Stock Exchange Release
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Resolutions of Fiskars Corporation's Annual General Meeting 2019

The Annual General Meeting of shareholders of Fiskars Corporation was held at Helsinki Exhibition & Convention Centre, the Conference Centre on March 13, 2019. The Annual General Meeting approved the financial statements for 2018 and discharged the members of the Board and the President and CEO from the liability.

THE USE OF PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDED

The Annual General Meeting decided in accordance with the proposal by the Board of Directors to pay dividend as follows for the financial period that ended on December 31, 2018:

a) Cash dividend

A cash dividend of EUR 0.27 per share shall be paid to shareholders. The dividend will be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the dividend record date March 15, 2019. The payment date for the dividend is March 22, 2019.

In addition, the Annual General Meeting resolved to authorize the Board of Directors to resolve, in its discretion, on the distribution of an additional cash dividend. The maximum amount of dividend to be distributed based on this authorization shall not exceed EUR 0.27 per share. The Board of Directors is authorized to resolve on all other terms concerning the additional cash dividend. The authorization is valid until the next Annual General Meeting of the company.

The Board of Directors expects to resolve on the additional cash dividend of EUR 0.27, subject to the authorization, in its meeting scheduled for September 5, 2019. Assuming that the resolution is made by the Board of Directors on that date, the dividend record date would be September 9, 2019 and the payment date would be September 16, 2019.

b) Authorization to distribute an extra dividend in the form of Wärtsilä Corporation's shares

In addition to the cash dividend as stated above, the the Annual General Meeting resolved to authorize the Board of Directors to resolve, in its discretion, on the distribution of a share dividend in the manner set forth below.

- The Board of Directors is authorised to distribute up to 32,645,343 shares in Wärtsilä Corporation ("Wärtsilä") held by the company, being the total amount of Wärtsilä shares currently held by the company. Wärtsilä trades on the Nasdaq Helsinki Ltd.
- A shareholder receives 2 Wärtsilä shares for each 5 shares held in the company.

- Fractional entitlements to Wärtsilä shares resulting from the distribution ratio will not be distributed in the form of shares, but an equivalent amount will be compensated to shareholders in cash. The Board of Directors are authorized to resolve on all other terms and practicalities for effecting the payment of the cash compensation for fractional entitlements.
- The value of the share dividend will be equivalent to the market value at the time of the distribution of the company's Wärtsilä shares to be distributed. The cash compensation amount, being equivalent to the value of the shareholder's fractional entitlement, will be based on the taxable value of the share dividend, expected to be calculated based on the volume weighted average price of Wärtsilä's share on the date when the share dividend is withdrawable.
- Furthermore, the company will pay the transfer tax resulting from the distribution of the share dividend on behalf of shareholders. The transfer tax amounts to 1.6% of the value of the share dividend.
- The Board of Directors are authorized to resolve upon any and all other matters, relating to the distribution of the share dividend including, without limitation, technical adjustments and changes that may be required for effecting the distribution of the share dividend.
- The authorization will be valid until the next Annual General Meeting of the company.

The Board of Directors currently expects to resolve on the share dividend distribution, subject to the authorization, in its meeting scheduled for June 6, 2019.

Assuming that the resolution is made by the Board of Directors on that date, the dividend record date for the share dividend will be June 10, 2019 and the share dividend payment date June 11, 2019. The payment date for the fractional entitlements to be paid in cash will be June 17, 2019. Any changes to the currently expected timing or structure will be separately announced by the company.

c) Summary of currently expected ex-dividend, record and payment dates

	Ex-dividend date	Record Date	Payment Date
Cash dividend, first part of EUR 0.27 (firm)	March 14, 2019	March 15, 2019	March 22, 2019
Share dividend based on authorization (currently expected)	June 7, 2019	June 10, 2019	June 11, 2019
Fractional entitlements to Wärtsilä shares in cash (currently expected)	June 7, 2019	June 10, 2019	June 17, 2019
Cash dividend, second part of EUR 0.27 (currently expected)	September 6, 2019	September 9, 2019	September 16, 2019

ELECTION AND REMUNERATION OF THE BOARD OF DIRECTORS

The Annual General Meeting decided that the number of members of the Board of Directors shall be eight (8). Albert Ehrnrooth, Paul Ehrnrooth, Louise Fromond, Jyri Luomakoski, Inka Mero, Fabian Månsson, Peter Sjölander and Ritva Sotamaa were re-elected. The term of the Board members will expire at the end of the Annual General Meeting in 2020.

Convening after the Annual General Meeting held on March 13, 2019 the Board of Directors elected Paul Ehrnrooth as its Chairman and Jyri Luomakoski as the Vice Chairman. The Board decided to establish an Audit Committee, a Human Resources and Compensation Committee as well as a Nomination Committee. The Board appointed Jyri Luomakoski (Chairman), Albert Ehrnrooth, Louise Fromond and Ritva Sotamaa as members of the Audit Committee. Paul Ehrnrooth (Chairman), Inka Mero and Peter Sjölander were appointed as the members of the Human Resources and Compensation Committee. The Board appointed Paul Ehrnrooth (Chairman), and Fabian Månsson as the members of the Nomination Committee and Alexander Ehrnrooth as an external member of the Nomination Committee.

The Annual General Meeting decided that the annual fees of the members of the Board of Directors shall be EUR 45,000, the annual fee of the Vice Chairman EUR 60,000 and the annual fee of the Chairman of the Board EUR 90,000. In addition, for Board and Committee meetings other than the meetings of the Audit Committee, the Board/Committee members residing in Finland shall be paid a fee of EUR 750 per meeting and the Board/Committee members residing abroad shall be paid a fee of EUR 2,000 per meeting and the Chairmen of the Board of Directors and said Committees shall be paid a fee of EUR 1,500 per meeting. For meetings of the Audit Committee, it was decided that the Committee members residing in Finland shall be paid a fee of EUR 1,000 per meeting and the Committee members residing abroad shall be paid a fee of EUR 2,250 per meeting and the Chairman of the Audit Committee shall be paid a fee of EUR 2,500 per meeting.

It was further decided by the Annual General Meeting that the members of the Board of Directors are reimbursed for their travel and other expenses incurred due to their activities in the interest of the company.

ELECTION AND REMUNERATION OF THE AUDITOR

Ernst & Young Oy, Authorized Public Accountants firm, was elected as the company's auditor for the term that will expire at the end of the Annual General Meeting in 2020. Ernst & Young Oy has announced that the responsible auditor will be Kristina Sandin, APA. The Annual General Meeting decided that the auditors' fee shall be paid according to a reasonable invoice approved by the Board of Directors.

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF THE COMPANY'S OWN SHARES

The Annual General Meeting decided to authorize the Board of Directors to decide on the acquisition in total of a maximum of 4,000,000 own shares, in one or several installments, using the unrestricted shareholders' equity of the company.

The company's own shares may be acquired in public trading on Nasdaq Helsinki Ltd at a price formed in public trading on the date of the acquisition.

The authorization may be used to acquire shares to be used for the development of the capital structure of the company, as consideration in corporate acquisitions or industrial reorganizations and as part of the company's incentive system and otherwise for further transfer, retention or cancellation.

The Board of Directors is authorized to decide on all other terms and conditions regarding the acquisition of the company's own shares. Based on the authorization, the acquisition of company's own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed acquisition).

The authorization is effective until June 30, 2020 and cancels the corresponding authorization granted to the Board of Directors by the Annual General Meeting on March 14, 2018.

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES HELD AS TREASURY SHARES (SHARE ISSUE)

The Annual General Meeting decided to authorize the Board of Directors to decide on the transfer of own shares (share issue) held as treasury shares of a maximum of 4,000,000 shares, in one or several installments, either against or without consideration.

The company's own shares held as treasury shares may be transferred for example as consideration in corporate acquisitions or industrial reorganizations or for the development of the capital structure of the company, or as part of its incentive system.

The Board of Directors is authorized to decide on all other terms and conditions regarding the transfer of own shares held as treasury shares. The transfer of own shares may also be carried out in deviation from the shareholders' pre-emptive rights to the company's shares (directed issue).

The authorization is effective until June 30, 2020 and cancels the corresponding authorization granted to the Board of Directors by the Annual General Meeting on March 14, 2018.

FISKARS CORPORATION

Board of Directors

Further information:

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Fiskars – Making the everyday extraordinary

Fiskars serves consumers and customers around the world with a brand portfolio of globally recognized brands including Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood. Building on our mission to create a family of iconic lifestyle brands, Fiskars' vision is to create a positive, lasting impact on our quality of life. Please visit www.fiskarsgroup.com for more information.