

Tieto Corporation Decisions of the Annual General Meeting on 23 March 2017

Tieto Corporation STOCK EXCHANGE RELEASE 23 March 2017, 19.00 EET

Tieto Corporation's Annual General Meeting of Shareholders approved the financial statements for 2016, decided to distribute a dividend of EUR 1.37 per share (ordinary dividend of EUR 1.15 and additional dividend of EUR 0.22) and discharge the company's officers from liability for the financial year 2016. The dividend settlement date is 27 March 2017 and the dividend will be paid as from 6 April 2017.

In addition, the Annual General Meeting made the following decisions:

Board composition and remuneration

The meeting decided that the Board of Directors shall consist of eight members and re-elected the Board's current members Kurt Jofs, Johanna Lamminen, Harri-Pekka Kaukonen, Sari Pajari, Endre Rangnes and Jonas Synnergren. Timo Ahopelto and Jonas Wiström were elected as new members. Kurt Jofs was elected as the Chairman of the Board of Directors.

In addition to the above, the company's personnel appoints two members, each with a personal deputy, to the Board of Directors. The term of office for the personnel representatives is two years. Esa Koskinen (deputy Ilpo Waljus) and Anders Palkint (deputy Robert Spinelli) have been appointed to the Board until the Annual General Meeting 2018.

The meeting approved that the fixed annual remuneration of the Board of Directors will be as follows: EUR 91 000 to the Chairman, EUR 55 000 to the Deputy Chairman and EUR 36 000 to the ordinary members of the Board of Directors. The same fee as to the Board Deputy Chairman will be paid to the Chairman of a Board Committee unless the same individual is also the Chairman or Deputy Chairman of the Board. In addition, a remuneration of EUR 800 is paid for each Board meeting and for each permanent or temporary committee meeting. It is the company's practice not to pay fees to Board members who are also employees of the Tieto Group.

The meeting approved that 40% of the fixed annual remuneration be paid in Tieto Corporation's shares purchased from the market. The shares will be purchased within two weeks from the release of the interim report 1 January–31 March 2017 of Tieto Corporation. The Annual General Meeting resolved to acquire the shares directly on behalf of the members of the Board which is an approved manner to acquire the company's shares in accordance with the applicable insider rules.

Auditor

The meeting re-elected the firm of authorized public accountants PricewaterhouseCoopers Oy as the company's auditor for the financial year 2017. The auditor shall be reimbursed according to the auditor's invoice and in compliance with the purchase principles approved by the Audit and Risk Committee.

Amendment of the company's Articles of Association

The meeting decided that Articles 1 and 6 of the Articles of Association of the company be amended as follows:

“1 § Company name and domicile

The company name in Finnish is Tieto Oyj, in Swedish Tieto Abp and in English Tieto Corporation.

The domicile of the company is Espoo.”

"6 § Auditor

The company has one ordinary auditor who shall be an audit firm with a KHT auditor as the auditor with principal responsibility.

The term of office of the auditor expires at the closing of the first Annual General Meeting following his election."

Authorizing the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors was authorized to decide on the repurchase of the company's own shares as follows:

The amount of own shares to be repurchased shall not exceed 7 400 000 shares, which currently corresponds to approximately 10% of all the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or at a price otherwise formed on the market.

The Board of Directors decides how the share repurchase will be carried out. Own shares can be repurchased inter alia by using derivatives. The company's own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization cancels previous unused authorizations to decide on the repurchase of the company's own shares. The authorization is effective until the next Annual General Meeting, however, no longer than until 30 April 2018.

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

The Board of Directors was authorized to decide on the issuance of shares as well as on the issuance of option rights and other special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act in one or more tranches as follows:

The amount of shares to be issued based on the authorization (including shares to be issued based on the special rights) shall not exceed 7 400 000 shares, which currently corresponds to approximately 10% of all the shares in the company. However, out of the above maximum amount of shares to be issued no more than 700 000 shares, currently corresponding to less than 1% of all of the shares in the company, may be issued as part of the company's share-based incentive programs.

The Board of Directors decides on the terms and conditions of the issuance of shares, option rights and other special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive right (directed issue).

The authorization cancels previous unused authorizations to decide on the issuance of shares and on the issuance of options and other special rights entitling to shares. The authorization is effective until the next Annual General Meeting, however, no longer than until 30 April 2018.

There were 532 shareholders represented at the meeting representing altogether 47 792 617 shares and votes. All decisions were made without voting.

For further information, please contact:

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