

Bank of Åland Plc: Decisions at the 2024 Annual General Meeting

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Bank of Åland Plc
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Decisions at the 2024 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) of the Bank of Åland Plc approved the adoption of the financial statements and the consolidated financial statements for 2023 and granted discharge from liability to those accountable for the financial year 2023.

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 2.40 per share plus an extra dividend of EUR 0.25 per share for the accounting period January 1, 2023 – December 31, 2023. The record date for payment of the dividend is Thursday, March 28, 2024. The dividend payment date will be Monday, April 8, 2024.

Compensation report

The AGM dealt with the Bank's compensation report and adopted it.

Presentation and adoption of the compensation policy

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

Election of the Board of Directors and fees for Board members

The number of Board members was set at seven.

The AGM unanimously re-elected Board members Anders Å Karlsson, Nils Lampi, Mirel Leino-Haltia, Christoffer Taxell, Ulrika Valassi and Anders Wiklöf. In addition, the AGM unanimously elected Malin Lombardi as a new Board member.

The term of office of Board members covers the period until the end of the next AGM.

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 Chairman will be paid an annual fee of EUR 37,000 and the Deputy Chairman will be paid an annual fee of EUR 31,500.

Other Board members will each receive an annual fee of EUR 29,000.

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. In addition, compensation for travel and

accommodation expenses as well as daily subsistence allowances are paid in compliance with the instructions of tax authorities and the Bank's travel guidelines.

Election of auditors and fees for auditors

The AGM decided to appoint the authorised accounting firm of KPMG Oy Ab, with Henry Maarala (KHT) as auditor in charge. 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 of the Company's Board of Directors to decide on issuance of shares, option rights and other special rights entitling their holders to shares

In accordance with the proposal of the Board of Directors, the AGM authorised the Board to decide on issuance of shares, option rights and other special rights entitling their holders to shares as follows:

To make decisions on the issuance of shares, option rights and other special rights entitling their holders to shares, as provided by the Finnish Companies Act, Chapter 10, Section 1, which would replace the earlier authorisation by the AGM on April 3, 2019 for 3,000,000 Series B shares.

This authorisation covers one or more issues against payment or without payment and may also cover divestment of the Company's own shares.

The authorisation concerns Series B shares. The total number of shares that may be issued with the support of the authorisation (including shares issued on the basis of special rights) shall not exceed 3,000,000 shares.

The Board shall decide on the terms and conditions for the issuance of shares, option rights and other special rights. These issuances may diverge from the pre-emptive right of shareholders to shares in the Company (targeted share issue). In such cases, the authorisation may be utilised for acquisitions of companies or to finance and implement arrangements that are part of the Company's business operations or as one element in the realisation of incentive programmes at the Company.

The authorisation will be in force for five years, up to and including March 26, 2029.

The Board of Directors