

TietoEVRY Corporation: Decisions of the Annual General Meeting on 24 March 2022

TietoEVRY Corporation
EET

STOCK EXCHANGE RELEASE

24 March 2022 5.15 p.m.

TietoEVRY Corporation's Annual General Meeting (AGM) was held on 24 March 2022 at the company's premises in Espoo, Finland. In order to prevent the spread of the COVID-19 pandemic, shareholders or their proxy representatives could not be physically present at the meeting venue. After the AGM, the webcast continued with a separate Q&A session with the opportunity to present questions to the company's management.

There were 562 shareholders represented at the meeting representing altogether 77 075 938 shares and votes. The AGM supported all the proposals by the Shareholders' Nomination Board and Board of Directors and approved the financial statements 2021 and discharged the company's officers from liability for the financial year 2021. The meeting also approved the Remuneration Report through an advisory vote and amendment to section 1 of the Articles of Association to align the spelling of the company name with the new brand.

In addition, the AGM made the following decisions:

Dividend payment

The meeting decided on a dividend of total EUR 1.40 per share from the distributable funds of the company for the financial year that ended on 31 December 2021. The payment will be made in two instalments as follows:

- The first dividend instalment of EUR 0.70 per share shall be paid to shareholders who on the record date for the first dividend instalment on 28 March 2022 are recorded in the shareholders' register held by Euroclear Finland Oy or the registers of Euroclear Sweden AB or Verdipapirsentralen ASA (VPS). The first dividend instalment shall be paid beginning from 6 April 2022 in accordance with the procedures applicable in Euroclear Finland, Euroclear Sweden and the VPS.
- The second dividend instalment of EUR 0.70 per share shall be paid to shareholders who on the record date for the second dividend instalment on 26 September 2022 are recorded in the shareholders' register held by Euroclear Finland Oy or the registers of Euroclear Sweden AB or Verdipapirsentralen ASA (VPS). The second dividend instalment shall be paid beginning from 5 October 2022 in accordance with the procedures applicable in Euroclear Finland, Euroclear Sweden and the VPS.

Dividends payable to Euroclear Sweden registered shares will be forwarded by Euroclear Sweden AB and paid in Swedish crowns. Dividends payable to VPS registered shares will be forwarded by Nordea Bank Plc's branch in Norway and paid in Norwegian crowns.

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 Timo Ahopelto, Tomas Franzén, Liselotte Hågertz Engstam, Harri-Pekka Kaukonen, Angela Mazza Teufer, Katharina Mosheim, Niko Pakalén and Endre Rangnes. Tomas Franzén was re-elected as the Chairperson of the Board of Directors.

In addition to the above, the company's personnel has elected to the Board of Directors two members, each with a personal deputy Robert Spinelli (deputy member Sigve Sandvik Lærdal) and Ilpo Waljus (deputy member Tommy Sander Aldrin) have been appointed to the Board of Directors until the AGM 2023.

The meeting approved that the remuneration of the Board of Directors will be annual fees as follows: EUR 128 500 to the Chairperson, EUR 72 000 to the Deputy Chairperson and EUR 54 500 to the ordinary members of the Board of Directors. In addition to these fees, the meeting approved that the Chairperson of a permanent Board Committee receives an annual fee of EUR 20 000 and a member of a permanent Board Committee receives an annual fee of EUR 10 000. In addition, a remuneration of EUR 800 is paid to the Board members elected by the AGM for each permanent or temporary committee meeting. Further, the meeting decided that remuneration for employee representatives elected as ordinary members of the Board of Directors will be an annual fee of EUR 15 000.

The meeting also approved that part of the annual remuneration may be paid in the company's shares purchased from the market. An elected member of the Board of Directors may, at his/her discretion, choose from the following five alternatives:

- 1 No cash, 100% in shares
- 2 25% in cash, 75% in shares
- 3 50% in cash, 50% in shares
- 4 75% in cash, 25% in shares, or
- 5 100 in cash, no shares

Shares will be acquired directly on behalf of the members of the Board within two weeks from the release of the company's interim report 1 January–31 March 2022. If the remuneration cannot be delivered at that time due to insider regulation or other justified reason, the company shall deliver shares later or pay the remuneration fully in cash.

Remuneration of the employee representatives elected as the ordinary members in the Board of Directors will be paid in cash.

Auditor

The meeting re-elected the firm of authorized public accountants Deloitte Oy as the company's auditor for the financial year 2022. 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.

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 number of own shares to be repurchased shall not exceed 11 800 000 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 AGM, however, no longer than until 28 April 2023.

Authorizing the Board of Directors to decide on the issuance of shares as well as on the issuance of option rights 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 number of shares to be issued based on the authorization (including shares to be issued based on the special rights) shall not exceed 11 800 000 shares, which currently corresponds to approximately 10% of all the shares in the company. However, out of the above maximum number of shares to be issued no more than 950 000 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 AGM, however, no longer than until 28 April 2023.

Minutes

Minutes of the meeting will be available [at www.tietoenvry.com/agms](http://www.tietoenvry.com/agms) from 7 April 2022 at the latest.

For further information, please contact:

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Our 24 000 experts globally specialize in cloud, data, and software, serving thousands of enterprise and public sector customers in more than 90 countries. Tietoenvry's annual turnover is approximately EUR 3 billion and the company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs. www.tietoenvry.com