

# Tieto Corporation: Decisions of the Annual General Meeting on 22 March 2018

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Tieto Corporation's Annual General Meeting of Shareholders approved the financial statements for 2017, decided to distribute a dividend of EUR 1.20 per share and additional dividend of EUR 0.20 as well as to discharge the company's officers from liability for the financial year 2017. The dividend settlement date is 26 March 2018 and the dividend will be paid as from 9 April 2018.

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 seven members and re-elected the Board's current members Kurt Jofs, Harri-Pekka Kaukonen, Timo Ahopelto, Johanna Lamminen, Endre Rangnes and Jonas Synnergren. Liselotte Hägertz Engstam was elected as a new member. Kurt Jofs was re-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 Robert Spinelli (deputy Anders Palkint) have been appointed to the Board until the Annual General Meeting 2020.

The meeting approved that the fixed annual remuneration of the Board of Directors will remain unchanged 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 2018 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 2018. 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 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 2019.

## **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 2019.

There were 391 shareholders represented at the meeting representing altogether 48 503 546 shares and votes. All decisions were made without voting.

**For further information, please contact:**

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