

Nurminen Logistics Plc

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Decisions of the Annual General Meeting of Nurminen Logistics Plc and decisions of the constitutive meeting of the Board of Directors

Nurminen Logistics Plc's Annual General Meeting held on 12 April 2019 passed the following decisions:

Adoption of the annual accounts and resolution on the discharge from liability

The General Meeting adopted the annual accounts, including the consolidated annual accounts for the financial year 1 January 2018 – 31 December 2018 and discharged the members of the Board of Directors, the President and CEO and the acting/interim President and CEO from liability.

Payment of dividend

The General Meeting approved the Board's proposal that no dividend shall be paid for the financial year 1 January 2018 – 31 December 2018.

Composition and remuneration of the Board of Directors

The General Meeting resolved that the Board of Directors is composed of six members. The General Meeting re-elected the following members to the Board of Directors: Olli Pohjanvirta, Juha Nurminen, Jukka Nurminen, Irmeli Rytkönen and Alexey Grom and elected Hannu Leinonen as a new member of the Board of Directors.

The General Meeting resolved that for the members of the Board elected at the General Meeting for the term expiring at the close of the Annual General Meeting in 2020, the remuneration is paid as follows: annual remuneration of EUR 40,000 for the Chairman and EUR 20,000 for the other members of the Board.

In addition, a meeting fee of EUR 1,000 per meeting for the Board and Board Committee meetings is paid for each member of the Board living in Finland and EUR 1,500 per meeting for a member of the Board living outside Finland. Of the annual remuneration, 50 per cent will be paid in Nurminen Logistics Plc's shares and the rest in cash. A member of the Board of Directors may not dispose shares received as annual remuneration before a period of three years has elapsed from receiving shares. In addition, the Chairman of the Board will be paid a remuneration of EUR 7,500 per month as well as a car benefit with a maximum value of EUR 1,600 per month and telephone benefit.

Election of the auditor and resolution on their remuneration

Ernst & Young Oy was elected the auditor of the company for the term ending at the close of the Annual General Meeting 2020. Antti Suominen, Authorised Public Accountant, acts as the principal auditor.

The auditor's fee will be paid in accordance with the auditor's invoice accepted by the company.

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

Annual General Meeting authorised the Board to decide on issuance of shares and/or special rights entitling to shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act.

Based on the authorisation, the Board of Directors is entitled to issue or transfer, either by one or several resolutions, shares and/or special rights up to a maximum equivalent of 20,000,000 new shares so that aforesaid shares and/or special rights could be used, e.g., for financing of company and business acquisitions or for financing of other business arrangements and investments, for the expansion of the ownership structure, paying of remuneration of the Board members and/or for the creating incentives for, or encouraging commitment in, personnel.

The authorisation entitles the Board of Directors to decide on the share issuance with or without payment. The authorisation for deciding on a share issuance without payment includes also the right to decide on the share issue for the company itself, so that the authorisation may be used in such a way that in total no more than one tenth (1/10) of all shares in the company may from time to time be in the possession of the company and its subsidiaries.

The authorisation includes the Board of Director's right to decide on all other terms and conditions of the share issuances and the issuances of special rights. The authorisation entitles the Board of Directors to decide on share issuances, issuances of option rights and other special rights entitling to shares in every way to the same extent as could be decided by the General Meeting, including the Board of Director's right to decide on directed share issuances and/or issuance of special rights.

The authorisation is valid until 30 April 2020 and the authorisation does not revoke the authorisation granted to the Board of Directors by the Extraordinary General Meeting on 17 July 2017 on the issuance of shares as well as the issuance of options and other special rights entitling to shares.

The minutes of the Annual General Meeting

The minutes of the Annual General Meeting will be available on the company's website on 26 April 2019, at the latest.

Decisions of the constitutive meeting of the Board of Directors

In its constitutive meeting convened after the Annual General Meeting, the Board of Directors of Nurminen Logistics Plc elected Olli Pohjanvirta the Chairman of the Board of Directors.

The Board of Directors appointed from among its members the following members to the Board's Audit Committee: Hannu Leinonen, Irmeli Rytönen ja Jukka Nurminen. Hannu Leinonen was elected the Chairman of the Board's Audit Committee.

Nurminen Logistics Plc
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President and CEO

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.