Nurminen Logistics ▶▶▶

Decisions of the Annual General Meeting of Nurminen Logistics Plc

Nurminen Logistics Plc   Stock Exchange Release   12 April 2021 at 1.45 pm

Due to the current COVID-19 situation, the Board of Directors of Nurminen Logistics Plc had resolved that the company’s shareholders could participate in the General Meeting only by authorising a proxy representative to represent themselves and vote in advance on their behalf. 16 shareholders in total were represented at the Annual General Meeting.

Nurminen Logistics Plc's Annual General Meeting held on 12 April 2021 passed the following decisions:

Adoption of the Financial Statements, resolution on the discharge from liability and approval of the Remuneration Report

The General Meeting adopted the Financial Statements, including the Consolidated Financial Statements for the financial year 1 January 2020 – 31 December 2020 and discharged the members of the Board of Directors, the CEOs and the interim CEO from liability and approved the Remuneration Report for governing bodies.

Payment of dividend

The General Meeting approved the Board’s proposal that no dividend shall be paid for the financial year 1 January – 31 December 2020.

Composition and remuneration of the Board of Directors

The General Meeting resolved that the Board of Directors is composed of seven members. The General Meeting re-elected the following members to the Board of Directors: Olli Pohjanvirta, Juha Nurminen, Irmeli Rytkönen and Alexey Grom. The General Meeting elected the following new members to the Board of Directors: Victor Hartwall, Erja Sankari and Karri Koskela.

The General Meeting resolved that for the members of the Board of Directors elected at the General Meeting for the term expiring at the close of the Annual General Meeting in 2022, the annual remuneration is paid as follows: EUR 60,000 for the Chairman and EUR 30,000 for each other member of the Board of Directors.

In addition, the Chairman of the Board is paid a meeting fee of EUR 1,500 per meeting for the Board and Board Committee meetings, other Board members residing in Finland are paid a meeting fee of EUR 1,000 per meeting for meetings of the Board and Committee meetings and a member residing outside Finland EUR 1,500 per meeting providing physical attendance, otherwise the meeting fee is EUR 1,000. Further, the same shareholders propose that 50 % of the annual remuneration will be paid in Nurminen Logistics Plc’s shares and the rest in cash. A member of the Board of Directors may not dispose the shares received as annual remuneration before a period of three (3) years has elapsed from receiving the shares.

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 2022. Juha Hilmola, 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 1,500,000 new shares so that the 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 members of the Board of Directors 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 issuance 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 the close of the Annual General Meeting in 2022, however, no longer than until 30 June 2022. The authorization revokes previous authorizations still in force.

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 2021, at the latest.

Nurminen Logistics Plc
Board of Directors

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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 its project transport services to its customers. The main market areas and growth areas of Nurminen Logistics are in rail logistics between China and Northern Europe, demanding logistics outsourcing and heavy and chemical handling.