

## **Decisions**

The Annual General Meeting of Teleste Corporation held on 3 April 2012 adopted the financial statements and the consolidated financial statements. The members of the Board of Directors as well as the CEO were discharged from liability for the financial year 2011.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to distribute a dividend of EUR 0.14 per share for year 2011 for shares other than those held by the Company. The record date for the dividend payment is 10 April 2012 and the dividend will be paid on 17 April 2012.

The Annual General Meeting decided the number of members of the Board of Directors to be six. Mr. Pertti Ervi, Mr. Esa Harju, Ms. Marjo Miettinen, Mr. Pertti Raatikainen, Mr. Kai Telanne and Mr. Petteri Walldén were elected as members of the Board of Directors.

The annual remunerations to be paid to the members of the Board of Directors were decided to remain unchanged so that EUR 40,000 is paid to the Chairman of the Board of Directors and EUR 25,000 is paid to other members of the Board of Directors. In addition, a meeting fee of EUR 500 per meeting will be paid to each member of the Board of Directors. The annual remuneration will be paid so that 40 per cent of the annual remuneration will be used for purchasing the Company's shares for the members of the Board of Directors and the rest will be paid in cash.

The Annual General Meeting decided that the number of auditors of Teleste Corporation shall be one. KPMG Oy Ab, Authorized Public Accountants, was elected as the auditor of the Company and KPMG Oy Ab has appointed Mr. Esa Kailiala, APA, as the principally responsible auditor. It was decided to pay the auditor's compensation against an invoice approved by the Company.

### **AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES**

The Annual General Meeting decided to authorize the Board of Directors to decide on repurchasing the Company's own shares in accordance with the proposal of the Board of Directors. Based on the authorization, the Board of Directors may repurchase a maximum of 1,400,000 own shares of the Company otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through public trading on NASDAQ OMX Helsinki Ltd at the market price prevailing at the time of acquisition.

The authorization to repurchase own shares is valid until the Annual General Meeting for year 2013.

### **ORGANISATIONAL MEETING OF THE BOARD OF DIRECTORS**

The Board of Directors, which convened after the Annual General Meeting, re-elected Marjo Miettinen as its Chairman.