

## **DECISIONS OF THE ANNUAL GENERAL MEETING OF TELESTE CORPORATION**

The Annual General Meeting of Teleste Corporation was held today 7 April 2021. In order to prevent the spread of the COVID-19 pandemic, the annual general meeting was held without shareholders' and their proxy representatives' presence at the venue of the meeting. The shareholders of the company participated in the meeting and exercised their shareholder rights by voting in advance.

The Annual General Meeting 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 2020.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that, based on the adopted balance sheet, a dividend of EUR 0.12 per share shall be paid for the financial period that ended on December 31, 2020 for shares other than those held by the Company. The record date for the payment of the dividend is 9 April 2021 and the dividend is paid on 16 April 2021.

The Annual General Meeting decided the number of members of the Board of Directors to be six. Mr. Jussi Himanen, Mr. Vesa Korpimies, Mr. Timo Luukkainen, Mr. Heikki Mäkijärvi, Mr. Kai Telanne and Ms. Mirel Leino-Haltia were elected as members of the Board of Directors.

The remuneration of the members of the Board of Directors were decided to remain unchanged and to be paid as follows: EUR 66,000 per year for the chairman and EUR 33,000 per year for each member. The annual remuneration of the Board member who acts as the chairman of the Audit Committee is EUR 49,000 per year. Out of the annual remuneration to be paid to the Board members, 40 per cent of the total gross remuneration amount will be used to purchase Teleste Corporation's shares for the Board members through trading on regulated market organized by Nasdaq Helsinki Ltd, and the rest will be paid in cash. Separate meeting fee shall not be paid to the members of the Board of Directors nor the Chairman of the Audit Committee. The members of the Board's Audit Committee are paid a meeting fee of EUR 400 for the meetings of the Audit Committee in which they participate.

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

The Annual General Meeting approved the Company's remuneration report for the year 2020.

**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 1,200,000 own shares of the Company otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through trading on regulated market organized by Nasdaq Helsinki Ltd at the market price prevailing at the time of acquisition.

The repurchase authorization shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The repurchase authorization revokes previously granted repurchase authorizations.

#### AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AND SPECIAL RIGHTS ENTITLING TO SHARES

The Annual General Meeting accepted the proposal of the Board of Directors to authorize the Board of Directors to decide on issuing new shares and/or conveying the Company's own shares held by the Company and/or granting special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act.

New shares may be issued, and the Company's own shares held by the Company may be conveyed either against payment or for free. New shares may be issued and the Company's own shares held by the Company may be conveyed to the Company's shareholders in proportion to their current shareholdings in the Company, or by waiving the shareholder's pre-emption right, through a directed share issue if the Company has a weighty financial reason to do so. The new shares may also be issued in a free share issue to the Company itself.

Based on the authorization, the Board of Directors is entitled to decide on the issuance of new shares and/or conveyance of the Company's own shares held by the Company so that a maximum of 2,000,000 shares may be issued and/or conveyed in total.

The maximum number of new shares that may be subscribed and own shares held by the Company that may be conveyed by virtue of the special rights granted by the Company is 1,000,000 shares in total which number is included in the above maximum numbers of new shares and own shares held by the Company.

The authorizations shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The authorizations revoke previously granted authorizations to decide on the issuance of shares and special rights entitling to shares.

#### ORGANISATIONAL MEETING OF THE BOARD OF DIRECTORS

The Board of Directors, which convened after the Annual General Meeting, elected Timo Luukkainen as its Chairman.

The composition of the Audit Committee of the Board of Directors was decided as follows:

Ms. Mirel Leino-Haltia, Chairman

Mr. Vesa Korpimies, member

Mr. Jussi Himanen, member

[Minutes of the Annual General Meeting \(in Finnish\)](#)