



## **AGENDA OF MATTERS TO BE DEALT WITH IN UNITED BANKERS PLC'S ANNUAL GENERAL MEETING 22 MARCH 2023**

- 1. Opening of the Meeting**
- 2. Calling the Meeting to order**
- 3. Election of persons to confirm the minutes and to supervise the counting of votes**
- 4. Recording the legality of the Meeting**
- 5. Recording the attendance at the Meeting and adoption of the list of votes**
- 6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2022**

Review by the CEO.

United Bankers' annual accounts, the report of the Board of Directors and the auditor's report are available on the Company's website at <https://www.unitedbankers.fi/en/ojy/sijoittajat>.

- 7. Adoption of the annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend and resolution on the distribution of the assets from the invested unrestricted equity fund**

On 31 December 2022, the distributable funds of the parent company amounted to EUR 33.4 million, of which retained earnings EUR 8.3 million and funds in the reserve of invested unrestricted equity EUR 25.5 million.

The Board of Directors proposes that a dividend of EUR 0.75 per share be paid out based on the balance sheet adopted for the financial year 2022. Additionally, the Board of Directors proposes that an equity repayment of EUR 0.15 per share be paid out from the reserve of invested unrestricted equity. The proposal corresponds to a dividend totalling EUR 7,971,234.00 and an equity repayment totalling EUR 1,594,246.80 calculated with the number of outstanding shares at the close of the financial year.

The Board of Directors proposes that the distribution of funds be paid in two instalments as follows:

- The dividend is to be paid to shareholders registered in the Company's shareholders' register maintained by Euroclear Finland Oy on dividend record date 24 March 2023. The Board of Directors proposes that the payment date of the dividend be 31 March 2023.
- The equity repayment is to be paid to shareholders registered in the Company's shareholders' register maintained by Euroclear Finland Oy on equity repayment record date 22 September 2023. The Board of Directors proposes that the payment date of the equity repayment be 29 September 2023.

The Board proposes it be authorised to decide, if necessary, on new equity repayment record date and payment date, if the rules of Euroclear Finland Oy or statutes of the Finnish book-entry system change or otherwise so require.

After the end of the financial period, no material changes have taken place in the financial position of the Company. In the opinion of the Board of Directors, the proposed distribution of dividend and equity repayment do not endanger the liquidity of the Company.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

#### **10. Presentation and adoption of the remuneration report**

The remuneration report for governing bodies is available on the Company's website at <https://unitedbankers.fi/en/oji/sijoittajat/hallinnointi/yhtiokokous>. The General Meeting's resolution on the remuneration report is advisory.

#### **11. Resolution on the remuneration of the members of the Board of Directors**

Shareholders who represent approximately 40 percent of the voting rights in the Company propose that the remuneration of the members of the Board of Directors remain unchanged, so that the annual remuneration of the Chair of the Board of Directors be EUR 35,000 and that the annual remuneration of a Board member who is not employed by the United Bankers group of companies be EUR 25,000. The remuneration is proposed to cover the entire term and committee work. Travel expenses are proposed to be reimbursed according to the travel policy of the Company.

According to the proposal, Board members employed by the United Bankers Group shall not be paid any remuneration.

#### **12. Resolution on the number of members of the Board of Directors**

Shareholders who represent approximately 40 percent of the voting rights in the Company propose that the number of the members of the Board of Directors be six (6).

#### **13. Election of the members of the Board of Directors**

Shareholders who represent approximately 40 percent of the voting rights in the Company propose that the composition of the Board of Directors would remain unchanged, so that all current Board members Johan Linder, Rasmus Finnilä, Rainer Häggblom, Tarja Pääkkönen, Lennart Robertsson and Eero Suomela be re-elected. The term of members of the Board of Directors shall expire at the end of the following Annual General Meeting. All nominees have given their consent to the election.

Material information in respect of Board of Directors work of each nominee is available on the Company's website at <https://www.unitedbankers.fi/en/oji/sijoittajat/hallinnointi/hallitus>.

#### **14. Resolution on the remuneration of the auditor**

The Board of Directors proposes that the auditor's fees be paid according to an invoice accepted by the Company.

#### **15. Election of the auditor**

The Board of Directors proposes that Oy Tuokko Ltd, a firm of authorised public accountants, be re-elected as the auditor of the Company for a term of office ending at the end of the following Annual General Meeting. Oy Tuokko Ltd has announced that Janne Elo, APA, would be acting as the principal auditor.

#### **16. Authorising the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares**

The Board of Directors proposes that the Board of Directors be authorised to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares as follows:

The number of own shares to be repurchased and/or accepted as pledge shall not exceed 150,000 shares, which corresponds to approximately 1.39 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

Own shares may be repurchased and/or accepted as pledge on the basis of the authorisation in order to, inter alia, develop the Company's capital structure, to finance or carry out acquisitions, investments or other business transactions, to be used in the Company's incentive plans, to be disposed for other purposes or to be cancelled, if it in terms of the Company and its shareholders is justified.

The authorisation is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2024, and it cancels the authorisation granted by the Annual General Meeting on 23 March 2022 to decide on the repurchase and/or acceptance as pledge of the Company's own shares, to the extent it has not been used.

#### **17. Authorising the Board of Directors to decide on the issuance of shares and special rights entitling to shares**

The Board of Directors proposes that the Board of Directors be authorised to decide on the issuance of shares and special rights entitling to shares pursuant to Chapter 10, Section 1 of the Companies Act in one or more lots as follows:

The total number of shares to be issued based on the authorisation shall not exceed 700,000 shares, which corresponds to approximately 6.50 per cent of all the shares in the Company.

The authorisation shall entitle the Board of Directors to decide on all terms and conditions of the issuing of shares and special rights entitling to shares, including the right to deviate from the shareholders' pre-emptive subscription rights (directed issue). The authorisation covers the issuance of either new shares or any treasury shares.

The authorisation is proposed to be used in order to finance or carry out potential acquisitions or other business transactions or investments, to strengthen the balance sheet and the financial position of the Company, as a part of the Company's investments or incentive schemes and/or to any other purposes decided by the Board of Directors. The Board of Directors may also resolve on a share issue without consideration to the Company itself.

The authorisation is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2024, and it cancels the authorisation granted by the Annual General Meeting on 23 March 2022 to decide on the issuance of shares and special rights entitling to shares, to the extent it has not been used.

## **18. Amendment of the Articles of Association**

The Board of Directors proposes that Article 9 § of the Articles of Association of the Company be amended so that, in addition to a traditional meeting, the general meeting may be organised as a hybrid meeting using telecommunications and technical means and also without a physical meeting venue if the Board of Directors so resolves. The proposal is based on the changes to Chapter 5 of the Finnish Companies Act, which include the possibility to arrange remote general meetings. The possibility to organise remote general meetings enables the Company to be prepared for rapidly changing conditions in the Company's operating environment and society in general, for example due to pandemics or other unexpected or exceptional situations. It is important for the Company to have means to offer its shareholders the possibility to exercise their shareholder rights and resolve on any matters presented to a general meeting under any circumstances.

According to the proposal, the amended Article 9 § of the Articles of Association would following the amendment in its entirety be as follows:

*"9§ Notice to the General Meeting of Shareholders, participation and meeting venue*

*The notice to the General Meeting shall be published on the company's website and as a stock exchange release no earlier than two (2) months and no later than three (3) weeks prior to the General Meeting, however, no later than nine (9) days before the record date of the General Meeting. In addition, the Board of Directors may, at its discretion, publish the notice of the General Meeting in one or more newspapers.*

*To be entitled to attend the General Meeting, a shareholder must register with the company no later than on the date specified in the notice of the General Meeting, which date may not be earlier than ten (10) days prior to the General Meeting.*

*The Board of Directors may decide that the shareholders may also attend the General Meeting in a manner whereby shareholders exercise their decision-making powers by using telecommunications and technical means before or during the General Meeting.*

*In addition, the Board of Directors may also resolve on organizing a General Meeting without a meeting venue whereby the shareholders exercise their decision-making powers in full in real time during the General Meeting by using telecommunications and technical means."*

The Articles of Association are in other respects proposed to remain unchanged.

## **19. Expiry of previous resolution taken by the General Meeting regarding the ratio of fixed and variable remuneration**

The Board of Directors proposes that the resolution taken by the Annual General Meeting on 19 March 2021 regarding the maximum ratio of fixed and variable remuneration for identified staff within the United Bankers Group expires so that it would no longer be in force.

On 19 March 2021, the Annual General Meeting decided that the variable remuneration of identified staff within the United Bankers Group may be maximum 200 percent of the total amount of the annual fixed salary. The resolution was based on regulation in force at the time of the resolution on 19 March 2021, which is no longer applicable to the United Bankers Group due to amended solvency regulation for investment service companies. After the regulatory change, the Company's Board of Directors may decide

on the remuneration of the Company's staff in accordance with applicable financial sector regulation in force from time to time. The proposal does not affect the solvency of United Bankers Group.

## **20. Closing of the meeting**