

## **ANNUAL GENERAL MEETING OF DNA PLC**

**Time** 28 March 2019 at 1.00pm

**Place** Finlandia Hall, Veranda Conference room, Mannerheimintie 13 e, 00100 Helsinki

**Present** The shareholders present or represented at the meeting are listed in the list of votes confirmed at the meeting ([Appendix 5.1](#)).

The meeting was also attended by the company's auditor PricewaterhouseCoopers Oy, represented by the company's principal auditor Mika Kaarisalo, APA, Ernst & Young Oy, proposed as the new auditor for the company, represented by Terhi Mäkinen, APA, the company's management and meeting officers.

### **1 Opening of the meeting**

The Chairman of the Board of Directors Pertti Korhonen opened the meeting.

### **2 Calling the meeting to order**

Attorney-at-law, Master of Laws trained on the bench Juha Väyrynen was elected as Chair of the General Meeting; the Chair asked the Group's Senior Vice President of Legal Affairs Asta Rantanen, to act as Secretary for the General Meeting.

The Chair explained the procedures to be used to discuss the items on the agenda.

The Chair noted that Nordea Bank AB (publ), Finland branch, Skandinaviska Enskilda Banken AB Helsinki Branch and Svenska Handelsbanken AB (publ), Branch Operation in Finland, had announced that they will be representing certain shareholders with nominee-registered holdings and other shareholders, and that the banks had delivered information on the number of shares of these shareholders and voting instructions in advance to the Chair. According to the voting instructions, the above shareholders had not required that the items on the agenda that they wished to oppose would be taken to a vote, but it was sufficient to attach their voting instructions to the minutes. It was noted that summary lists of the voting instructions were attached to the minutes ([Appendix 2.1](#)).

### **3 Election of persons to scrutinise the minutes and supervise the counting of votes**

Juhana Holmström and Minna Ahlfors were elected to scrutinise the minutes.

Teemu Kokko and Jan Lehtinen were elected to supervise the counting of votes.

### **4 Declaration of validity of the meeting**

It was noted that the Notice of the General Meeting, which included the Board's proposals to the Annual General Meeting, had been made public in a stock exchange release and on the company's website on 1 February 2019. The Shareholders' Nomination Committee's proposals to the Annual General Meeting had been made public in a stock exchange release and on the company's website on 21 January 2019. In addition, a notification about the General Meeting had been published in newspapers Helsingin Sanomat and Turun Sanomat on 4 March 2019 and in Kauppalehti on 5 March 2019.

It was noted that the General Meeting had been convened in accordance with the rules and regulations laid down in the Articles of Association and the Limited Liability Companies Act, and the meeting was therefore valid.

The Notice of the General Meeting was appended to the minutes of the meeting as [Appendix 4.1](#), and the Shareholders' Nomination Committee as [Appendix 4.2](#).

## 5 Recording the attendance and adoption of the list of votes

The list of persons present at the beginning of the meeting and the list of votes were presented. According to the lists, 476 shareholders were either present in person or represented by a legal representative or by proxy at the meeting.

It was noted that the total number of the company's shares was 132,303,500, and that each share entitled to one vote at the General Meeting. It was noted that the company had held 121,316 treasury shares on the General Meeting's record date of 18 March 2019. It was recorded that the number of shares and votes held by those present at the beginning of the General Meeting was 105,133,110.

The list of persons present at the beginning of the meeting and the list of votes were appended to the minutes as [Appendix 5.1](#). It was noted that, should any voting take place, the list of votes would be checked and updated against the persons present at the time of voting.

## 6 Presentation of the financial statements, the report of the Board of Directors and the Auditor's Report for 2018

It was noted that the company's financial statements had been made public in a stock exchange release on 1 March 2019, and the financial statement documents had been henceforth available on the company's website. It was noted that the company's financial statement documents for 2018 were available at the General Meeting.

CEO Jukka Leinonen presented the CEO's Review, in which he discussed the company's operations and result, as well as the key figures of the financial statements for the financial year 2018. The financial statement documents were appended to the minutes as [Appendix 6.1](#). The CEO's Review also covered the Group's status and objectives, current business development and future prospects. The CEO's Review was appended to the minutes as [Appendix 6.2](#).

It was noted that, in the Auditor's Report dated 8 February 2019, the auditor stated that the consolidated financial statements give a true and fair view of the financial position, financial performance, and cash flows of the group in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, and that the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with the statutory requirements. The Auditor's Report was appended to the minutes as [Appendix 6.3](#).

The financial statements, consolidated financial statements, Board of Directors' Report and the Auditor's Report were declared as having been presented.

## 7 Adoption of the financial statements

It was noted that the Auditor's Report did not contain any comments. The General Meeting adopted the consolidated financial statements and parent company financial statements for the financial year 1 January – 31 December 2018.

## 8 Use of distributable funds shown on the balance sheet

It was noted that DNA Ltd's distributable funds in the financial statements amounted to EUR 153,757,726.37, of which profit for the financial year came to EUR 89,225,172.49.

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.70 per share and an extra dividend of EUR 0.40 be distributed for the ended financial period. The remaining profit will be retained and carried further in the Group's equity.

According to the proposal, the dividend will be paid to a shareholder who, on the dividend record date 1 April 2019, was entered in the company's shareholder register held by Euroclear Finland Ltd. It is proposed that the dividend be paid on 10 April 2019.

The General Meeting decided to approve the Board's proposal concerning the use of distributable funds shown on the balance sheet. Based on the number of shares on the meeting date, the total dividend to be paid comes to EUR 145,400,402.40.

### **9 Discharging the members of the Board of Directors and the CEO from liability**

It was noted that the discharge from liability for the financial year 2018 applied to the following persons:

Pertti Korhonen, Chairman of the Board of Directors  
Anu Nissinen, Board member,  
Tero Ojanperä, Board member,  
Jukka Ottela, Board member,  
Margus Schults, Board member,  
Kirsi Sormunen, Board member, and  
Jukka Leinonen, CEO.

The General Meeting decided to discharge the members of the Board of Directors and the CEO from liability.

### **10 The Personnel Committee Chairman's review of the company's remuneration policy**

The Chairman of the Personnel Committee Pertti Korhonen presented the salary and remuneration report.

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

The Chairman of the Shareholders' Nomination Committee, Tommi Aurejärvi, presented the committee's proposal for the remuneration of the members of the Board of Directors.

The Nomination Committee had proposed to the General Meeting that the remuneration should remain unchanged, so that the Chairman of the Board is paid annual remuneration of EUR 144,000 and each Board member EUR 48,000. The proposed meeting fee per Board meeting was EUR 1,050. The proposed meeting fee per meeting of the Board's permanent committees was EUR 1,050 for the committee chairs and EUR 525 for each committee member.

The Appointment Committee recommended that each member of the Board annually spend 40 per cent of their annual remuneration, net of withholding tax, on purchasing the company's shares until the value of their shareholding corresponds to their gross annual remuneration. Based on the proposal, the decisions and guidelines of the Tax Administration apply to the reimbursement of travel expenses.

The General Meeting decided to approve the Nomination Committee's proposal on the remuneration of Board members.

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

The Chairman of the Shareholders' Nomination Committee, Tommi Aurejärvi, presented the committee's proposal for the number of the members of the Board of Directors. The Nomination Committee had proposed to the General Meeting that the number of Board members be set at seven (7).

The General Meeting decided to approve the Nomination Committee's proposal on the number of Board members.

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

The Chairman of the Shareholders' Nomination Committee, Tommi Aurejärvi, presented the committee's proposal concerning the election of the members of the Board of Directors.

The Shareholders' Nomination Committee had proposed to the Annual General Meeting the re-election of the current Board members Pertti Korhonen, Anu Nissinen, Tero Ojanperä, Jukka Ottela and Kirsi Sormunen. The Nomination Committee had proposed the election of Anni Ronkainen and Ted Roberts as new Board members.

Furthermore, the Nomination Committee had proposed that Pertti Korhonen continue as the Chairman of the Board of Directors.

Background information on the proposed members of the Board had been available online at: [www.dna.fi/agm](http://www.dna.fi/agm).

In accordance with the Nomination Committee's proposal, the General Meeting decided to elect Pertti Korhonen, Anu Nissinen, Tero Ojanperä, Jukka Ottela, Kirsi Sormunen, Anni Ronkainen and Ted Roberts as Board members for the term of office that begins at the end of the General Meeting and ends at the end of the following year's Annual General Meeting.

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

It was noted that the Board of Directors had proposed to the Annual General Meeting that the auditor be reimbursed as per the invoice approved by the company.

The General Meeting decided to approve the Board's proposal concerning the auditor's remuneration.

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

It was noted that based on Section 7 of the Articles of Association, the company has one (1) auditor, which must be an authorised auditing firm whose principal auditor is an Authorised Public Accountant (APA). The auditor's term of office is the financial year, and the auditor's mandate expires at the end of the following Annual General Meeting.

It was noted that the company's auditor for the financial year had been PricewaterhouseCoopers Ltd, with APA Mika Kaarisalo acting as the principal auditor.

It was noted that the Board of Directors had proposed to the General Meeting that Authorised Public Accountants Ernst & Young Oy be elected as the company's auditor for the financial year 2019. Ernst & Young Oy had informed that if it were to be elected as the company's auditor, APA Terhi Mäkinen would act as the principal auditor.

According to the proposal by the Board of Directors, the General Meeting decided to elect Authorised Public Accountants Ernst & Young Oy as the company's auditor for the term of office that covers the current financial year and ends at the end of the next Annual General Meeting.

#### **16 The Board's share purchase authorisation**

It was noted that the Board of Directors had proposed to the General Meeting that the Board be authorised to make decisions on the repurchase or accepting as pledge of up to 4,000,000 of the company's own shares using the company's unrestricted shareholders' equity. The purchase can take place on one or more occasions. The purchase price of the shares is the market price paid for the share at the time of the purchase in trading on a regulated market. Own shares may be repurchased through conventional derivatives, stock lending agreements or other agreements on capital markets, as permitted by law and regulations. The purchase price of own shares, including expenses, shall be covered primarily by the invested unrestricted equity fund and secondarily from retained earnings.

This authorisation grants the Board of Directors the right to decide on the repurchase of shares also in other ways than in proportion to the shareholders' shareholdings (directed repurchase).

Own shares can be repurchased to implement acquisitions or other arrangements related to the company's business, to improve the company's capital structure, for the company's incentive schemes or to be otherwise held, disposed of or cancelled.

The authorisation will be effective until 30 June 2020. The authorisation cancels the previous authorisation granted by the Annual General Meeting of 22 March 2018 to the Board of Directors for the repurchase of own shares.

The General Meeting decided to approve the Board's proposal to authorise the Board of Directors to decide on the repurchase of the company's own shares.

**17 Authorisation of the Board of Directors to decide on a share issue, to dispose of own shares held by the company and an issue of other special rights entitling to shares**

The Board of Directors had proposed to the Annual General Meeting that the Board be authorised to decide on a share issue, to dispose of own shares held by the company and an issue of special rights entitling to shares as referred to in Chapter 10, Section 1, of the Companies Act.

Based on the authorisation, the Board is entitled to issue no more than 10,000,000 new shares or treasury shares on one or more occasions. The maximum number proposed corresponds to around 7.6 per cent of all the company's current shares.

The share issue may also take the form of a directed issue in deviation from the shareholders' pre-emptive rights. The authorisation can be used to implement mergers and acquisitions, to develop the company's capital structure, in the company's incentive schemes and to other purposes decided by the Board. The Board is authorised to decide on all other terms and conditions related to issuing shares and granting special rights entitling holders to shares.

The authorisation will be effective until 30 June 2020. The authorisation supersedes the authorisation granted to the Board of Directors by the Annual General Meeting of 22 March 2018 to decide on a share issue and the granting of special rights entitling holders to shares.

The General Meeting decided to approve the Board's proposal to authorise the Board to decide on a share issue, to dispose of own shares held by the company and an issue of other special rights entitling to shares.

**18 Closing of the meeting**

The Chair of the General Meeting noted that all the items on the agenda had been dealt with and that the minutes of the meeting would be made available at the company's head office and on its website by 11 April 2019 at the latest.

The Chair ended the meeting at 2.06 pm.

Chair of the General Meeting JUHA VÄYRYNEN

Signed in witness of ASTA RANTANEN

The minutes have been checked and approved by JUHANA HOLMSTRÖM

MINNA AHLFORS