

Decisions at the 2020 Annual General Meeting, Bank of Åland Plc (Ålandsbanken Abp)

02.04.2020

Bank of Åland Plc
Decisions of general meeting
April 2, 2020, 4.35 p.m.

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Adoption of financial statements and granting of discharge from liability of those accountable

Today's Annual General Meeting (AGM) approved the adoption of the financial statements and the consolidated financial statements for 2019 and granted discharge from liability to those accountable for the financial year 2019.

Dividend distribution

In accordance with the proposal of the Board of Directors, the AGM approved a decision to authorise the Board to decide on a maximum dividend of EUR 1.00 per share for the financial year 2019, to be distributed on one or more dates. This authorisation would be valid until the 2021 AGM. The Board intends to comply with the recommendation issued by the European Central Bank (ECB) and the Finnish Financial Supervisory Authority (FIN-FSA) and to refrain from deciding any dividend on the basis of the authorisation before October 1, 2020. The Bank of Åland will publish any dividend decisions separately and simultaneously confirm the record date and the distribution date for the dividend. The 2021 AGM will decide on the allocation of profit for the financial year 2020, based on a proposal by the Board of Directors that is expected to be published during the first quarter of 2021.

Compensation policy

The AGM dealt with the Bank's compensation policy and approved it.

Election of the Board of Directors and fees for Board members

The number of Board members was fixed at six.

The AGM unanimously re-elected Board members Åsa Ceder, Anders Å Karlsson, Nils Lampi, Christoffer Taxell, Ulrika Valassi and Anders Wiklöf. At the statutory meeting of the Board the same day, Nils Lampi was elected as Chairman and Christoffer Taxell as Deputy Chairman of the Board.

The term of office of Board members covers the period until the end of the next AGM.

The Chairman will be paid an annual fee of EUR 30,000 and the Deputy Chairman will be paid an annual fee of EUR 28,000.

Other Board members will each receive an annual fee of EUR 26,000.

In addition, a fee will be paid for each Board and committee meeting attended.

For Board meetings, the Chairman will be paid a fee of EUR 1,000 per meeting and each other member EUR 750 per meeting. For committee meetings, each Board member belonging to the committee will be paid a fee of EUR 750 per meeting and each Board member who is a committee

chairman will be paid a fee of EUR 1,000 per meeting.

Election of auditors and fees for auditors

The AGM re-elected Marcus Tötterman, Authorised Public Accountant (CGR) as auditor. It also elected Fredrik Westerholm and Jessica Björkegren as new auditors.

The firm of KPMG Oy Ab, Authorised Public Accountants (CGR), was re-elected as the deputy auditor.

The term of office of the auditors covers the period until the end of the next AGM.

The AGM approved the payment of the auditors' fees as invoiced.

The Board of Directors

For further information, please contact:

Peter Wiklöf, Managing Director and Chief Executive, tel +358 40 512 7505