



Resolutions of Harvia Plc's Annual General Meeting and Board of Directors on 8 April 2021

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Stock exchange release

8 April 2021, at 5.30 p.m.

Harvia Plc's Annual General Meeting, held on 8 April 2021, approved the financial statements and discharged the members of the Board of Directors and the company's CEO from liability for the financial year 2020. The Annual General Meeting approved in an advisory decision the remuneration report for governing bodies.

Use of the profit shown on the balance sheet and the payment of dividend

The Annual General Meeting approved the Board of Directors' proposal that no more than EUR 0.51 per share be paid as dividend and that the remainder of the distributable funds be transferred to shareholders' equity.

The dividend is divided into two instalments in accordance with the Board's proposal. The Annual General Meeting resolved that a dividend of EUR 0.20 per share will be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date of the dividend of 12 April 2021. The dividend will be paid on 19 April 2021.

In addition, the Annual General Meeting approved the Board of Directors' proposal of paying a dividend of EUR 0.12 to celebrate Harvia's 70-year anniversary. The anniversary dividend will be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date of the dividend of 12 April 2021. The dividend will be paid on 19 April 2021.

In addition, the Annual General Meeting authorised the Board of Directors to decide, at its discretion, on the payment of an extra dividend of no more than EUR 0.19 per share. The Board of Directors expects to decide on the payment of a EUR 0.19 per share extra dividend at its meeting scheduled to be held on 16 October 2021. At the same meeting, the Board of Directors expects to decide on the record and payment dates of the extra dividend in accordance with the rules of the Finnish book-entry securities system. The extra dividend is estimated to be paid in October 2021 to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date decided by the Board of Directors. The authorisation is valid until the opening of the next Annual General Meeting.

The Board of Directors and the Auditor

The Annual General Meeting resolved that the Board of Directors consists of five members. Olli Liitola, Ia Adlercreutz and Sanna Suvanto-Harsaae were re-elected to the Board of Directors and Hille Korhonen and Anders Holmén were elected as new members of the Board of Directors.

It was resolved that a monthly remuneration of the members of the Board of Directors is paid as follows: The Chair of the Board of Directors is paid EUR 3,500 and members of the Board of Directors are each paid EUR 2,000. Additionally, the Chair of the Audit Committee is paid EUR 1,300 a month and members of the Audit Committee are paid EUR 750 a month. The travel expenses of the members of the Board of Directors are compensated in accordance with the company's travel rules.

Authorised Public Accounting firm PricewaterhouseCoopers Oy was elected as the Auditor of the company and Markku Launis, Authorised Public Accountant, will act as the Responsible Auditor. It was resolved that the remuneration for the Auditor is paid according to the Auditor's reasonable invoice.

Authorising the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors was authorised to resolve on the repurchase of a maximum of 934,711 shares in the company in one or several tranches. The maximum number of shares to be repurchased represents approximately 5 percent of all the shares of the company on the date of the Annual General Meeting. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation

The shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders in public trading arranged by Nasdaq Helsinki Oy for the market price formed at the moment of purchase or otherwise at a price formed on the market. The authorisation may be used e.g. for the purposes of the company's share-based incentive systems and other matters decided by the Board of Directors. The Board of Directors is authorised to decide on all other matters related to the repurchasing of shares.

The authorisation replaces the authorisation of the Board of Directors to resolve on the repurchase of own shares granted by the shareholders of the company on 2 April 2020. The authorisation is valid until the closing of the next Annual General Meeting, but no longer than until 30 June 2022.

Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares

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The Annual General Meeting authorised the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act in one or several tranches, either against payment or without payment. The aggregate amount of shares to be issued, including the shares to be received based on special rights, must not exceed 1,869,423 shares. The Board of the Directors may resolve to issue new shares or to transfer own shares possibly held by the company.

The authorisation entitles the Board of Directors to decide on all other matters related to the issuance of shares and special rights entitling to shares, including the right to deviate from the pre-emptive right of shareholders to subscribe to shares to be issued. The authorisation may be used for the purposes of strengthening the balance sheet and financing position of the company or for other purposes decided by the Board of Directors.

The authorisation is valid until the closing of the next Annual General Meeting, but no longer than until 30 June 2022. The authorisation replaces and revokes all previous unused authorisations of the Board of Directors to resolve on the issuance of shares, share options and other special rights entitling to shares.

Decisions by the Board of Directors of Harvia Plc

The organizational meeting of the Board of Directors elected from among its members Olli Liitola as its Chair and Sanna Suvanto-Harsaae as its Deputy Chair.

Board of Directors elected from among its members Olli Liitola and Hille Korhonen as members and Sanna Suvanto-Harsaae as Chair of the Audit Committee.

All members of the Board of Directors are independent of the company and its major shareholders.

HARVIA PLC

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Harvia in short

Harvia is one of the leading companies operating in the sauna and spa market globally, as measured by revenue. Harvia's brands and product portfolio are well known in the market, and the company's comprehensive product portfolio strives to meet the needs of the international sauna and spa market of both private and professional customers.

Harvia's revenue totaled EUR 109.1 million in 2020. Harvia Group employs more than 600 professionals in Finland, China and Hong Kong, Romania, Austria, United States, Germany, Estonia and Russia. The company is headquartered in Muurame, Finland, adjacent to its largest sauna and sauna component manufacturing facility.