

## Stock exchange release

Free for publication on April 10, 2019 at 4.00pm (CEST+1)

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## Decisions of the Annual General Meeting of Bittium Corporation

The Annual General Meeting of Bittium Corporation was held on April 10, 2019, at 1pm at the University of Oulu, Saalastinsali, Pentti Kaiteran katu 1, 90570 Oulu, Finland. The Annual General Meeting approved the annual accounts for the financial year 2018 and discharged the company's management from liability.

### **USE OF THE PROFITS SHOWN ON THE BALANCE SHEET AND PAYMENT OF DIVIDEND**

The Annual General Meeting decided in accordance with the proposal of the Board of Directors to pay EUR 0.05 per share as dividend based on the adopted balance sheet for the financial period of January 1, 2018 - December 31, 2018, representing approximately half of the result of the financial period, and in addition, EUR 0.10 per share as additional dividend, totaling altogether to EUR 0.15 per share. The dividend will be paid to the shareholders who are registered as shareholders in the company's register of shareholders as maintained by Euroclear Finland Ltd on the dividend record date, April 12, 2019. The dividend will be paid on April 23, 2019.

### **ELECTION AND REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

The Annual General Meeting decided that the Board of Directors shall comprise six (6) members. Ms. Riitta Tiuraniemi, Mr. Seppo Mäkinen, Mr. Juha Putkiranta, Mr. Petri Toljamo and Mr. Erkki Veikkolainen were re-elected as members of the Board of Directors for a term of office expiring at the end of the next Annual General Meeting. Further, Mr. Pekka Kempainen was elected as the new member of the Board of Directors for a corresponding term of office.

At its assembly meeting held on April 10, 2019, the Board of Directors has elected Mr. Erkki Veikkolainen Chairman of the Board. Further, the Board has resolved to keep the Audit Committee. Ms. Riitta Tiuraniemi (Chairman of the committee) and Mr. Juha Putkiranta were elected as members of the Audit Committee and authorized public accountant Seppo Laine was invited to the Audit Committee as external advisor of the Board of Directors.

The following monthly remuneration shall be paid to the members of the Board of Directors: to the chairman of the Board of Directors EUR 3,150 and to the other members of the Board of Directors EUR 1,800 each. In addition, the members of the Board of Directors are entitled to compensation for attending Board meetings as follows: the chairman of the Board EUR 875 for each meeting and other members EUR 500 for each meeting. In addition, the members of the Board of Directors are entitled to compensation for attending Committee meetings as follows: the chairman of the Committee EUR 600 for each meeting and other Committee members EUR 400 for each meeting. Travel expenses of the members of the Board of Directors shall be reimbursed in accordance with the Company's travel policy. The General Meeting also decided that 50 percent of the total amount of the monthly remuneration will be paid at once as Bittium Corporation's shares acquired for the price formed in public trading, and the shares will be acquired according to the share purchase program of the company.

### **ELECTION AND REMUNERATION OF THE AUDITOR**

Ernst & Young Oy, authorized public accountants, was re-elected auditor of the Company for a term of office ending at the end of the next Annual General Meeting. Ernst & Young Oy has notified that Mr. Jari Karppinen, authorized public accountant, will act as responsible auditor. It was decided that the remuneration to the auditor shall be paid against the auditor's reasonable invoice.

### **AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES**

The General Meeting authorized the Board of Directors to decide on the repurchase of the Company's own shares as follows.

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The amount of own shares to be repurchased shall not exceed 3,500,000 shares, which corresponds to approximately 9.81 percent of all of the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorization.

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. 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).

The authorization cancels the authorization given by the General Meeting on April 11, 2018 to decide on the repurchase of the company's own shares.

The authorization is effective until June 30, 2020.

## **AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

The General Meeting authorized the Board of Directors to decide on the issuance of shares and special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows.

The amount of shares to be issued shall not exceed 3,500,000 shares, which corresponds to approximately 9.81 percent of all of the shares in the company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorization given by the General Meeting on April 11, 2018 to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act.

The authorization is effective until June 30, 2020.

Oulu, April 10, 2019

Bittium Corporation  
The Board of Directors

### **Further information:**

Hannu Huttunen  
CEO  
Bittium Corporation  
Tel. + 358 40 344 3507

Kari Jokela  
Chief Legal Officer

Bittium Corporation  
Tel. + 358 40 344 5258

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**Bittium**

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its 30 year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology, neurology, rehabilitation, occupational health and sports medicine. Net sales in 2018 were EUR 62.8 million and operating profit was EUR 2.8 million. Bittium is listed on Nasdaq Helsinki. [www.bittium.com](http://www.bittium.com)