

**Bittium Corporation**  
Notice to the general meeting

---

## Notice to the Annual General Meeting of Bittium Corporation

*Bittium Corporation, Stock Exchange Release, March 3, 2023, at 8:00 am (CET+1)*

Notice is given to the shareholders of Bittium Corporation to the Annual General Meeting to be held on Wednesday 12 April 2023 at 1:00 pm (CEST+1) at the address University of Oulu, Saalastinsali, Pentti Kaiteran katu 1, 90570 Oulu, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 12:30 pm (CEST+1).

Shareholders may also exercise their right to vote by voting in advance. Instructions for advance voting are presented in Section C of this notice to the Annual General Meeting.

### **A. MATTERS ON THE AGENDA OF THE GENERAL MEETING**

The following matters will be considered at the Annual General Meeting:

**1. Opening of the meeting**

**2. Calling the meeting to order**

**3. Election of persons to scrutinize 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 financial statements, the consolidated financial statements, the report by the Board of Directors, and the auditor's report for the year 2022**

Review by the CEO.

The financial statements, the report by the Board of Directors and the auditor's report will be available on the company's website <https://annualreport.bittium.com/> no later than 20 March 2023.

**7. Adoption of the financial statements and consolidated financial statements**

The Board of Directors proposes that the Annual General Meeting adopts the financial statements and the consolidated financial statements.

## **8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

The parent company's distributable funds on 31 December 2022 were EUR 118,265,062.42, of which the profit for the financial year is EUR 1,839,891.91. The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.05 per share be paid based on the balance sheet to be adopted for the financial year ended 31 December 2022. The dividend will be paid to a shareholder who, on the record date for the dividend payment, 14 April 2023, is registered in the shareholders' register maintained by Euroclear Finland Ltd. The Board of Directors proposes that the dividend payment date be 21 April 2023.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year ended 31 December 2022**

## **10. Presentation of the remuneration report for governing bodies**

The remuneration report for governing bodies will be available no later than 20 March 2023 on the company's website <https://www.bittium.com/investors/corporate-governance/remuneration>.

The general meeting's decision on the approval of the remuneration report is advisory.

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

The three largest shareholders, representing in total approximately 14.69 per cent of the company's shares, propose to the Annual General Meeting that the following monthly remuneration be paid to the members of the Board of Directors to be elected for the term ending at the end of the next Annual General Meeting: EUR 3,150 to the Chairman of the Board of Directors and EUR 1,800 to the other members of the Board of Directors. In addition, the members of the Board of Directors are entitled to a fee for attending Board meetings as follows: Chairman of the Board EUR 875 per meeting and other members of the Board of Directors EUR 500 per meeting. In addition, the members of the Board of Directors are entitled to a fee for attending the meetings of the Board committees as follows: the Chairman of the Committee EUR 600 per meeting and the other members of the Committee EUR 400 per meeting.

The above-mentioned shareholders propose to the Annual General Meeting that 50 percent of the total monthly remuneration of the members of the Board of Directors be paid in a single instalment in Bittium Corporation's shares to be purchased at a price formed in public trading or through a share issue or in special circumstances, if for some reason the remuneration cannot be paid in shares, entirely in cash. The shares will be acquired in accordance with a purchase program prepared by the company. A member of the Board of Directors may not transfer shares received as remuneration until his or her membership in the Board of Directors has ended.

The above-mentioned shareholders further propose that the travel expenses of the members of the Board of Directors be compensated in accordance with the company's travel policy.

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

The three largest shareholders, who in total represent approximately 14.69 per cent of the company's shares, propose to the Annual General Meeting that the number of members of the Board of Directors be confirmed as five (5).

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

The three largest shareholders, who in total represent approximately 14.69 per cent of the company's shares, propose to the Annual General Meeting that Mr. Erkki Veikkolainen, Ms. Riitta Tiuraniemi, Mr. Veli-Pekka Paloranta, Mr. Petri Toljamo, and Mr. Pekka Kempainen be re-elected as members of the Board of Directors for a term of office ending at the end of the next Annual General Meeting. The candidates for the Board of Directors and the assessment of their independence are presented on the company's website at <https://www.bittium.com>. All candidates have given their consent to the election.

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

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes that the remuneration of the auditor to be elected be paid according to the auditor's reasonable invoice.

#### **15. Election of the Auditor**

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes that audit firm Ernst & Young Oy, which has announced that APA Mr. Jari Karppinen would act as the principal auditor, be re-elected as the auditor for a term ending at the end of the next Annual General Meeting following the election.

The Audit Committee has prepared its recommendations in accordance with the EU Audit Regulation (537/2014). The Audit Committee confirms that its recommendation is free from third-party influence and that the Committee has not been required to comply with a contractual clause referred to in Article 16(6) of the EU Audit Regulation, which would restrict the General Meeting's discretion in the election of the auditor.

#### **16. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase of the company's own shares as follows.

The number of own shares to be repurchased shall not exceed 3,500,000 shares, which corresponds to approximately 9.80 per cent of all the shares in the company. Based on the authorization, the company's own shares may only be repurchased with unrestricted equity.

The company's own shares may 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 the shares will be repurchased. Among other things, derivatives may be used in the acquisition. Own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization revokes the authorization given by the Annual General Meeting on 6 April 2022 to decide on the repurchase of the Company's own shares. The authorization is valid until 30 June 2024.

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

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

The number of shares to be issued based on the authorization shall not exceed 3,500,000 shares in total, which corresponds to approximately 9.80 per cent of all the shares in the company.

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

The authorization revokes the authorization given by the Annual General Meeting on 6 April 2022 to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act. The authorization is valid until 30 June 2024.

## 18. Decision-making order

## 19. Closing of the meeting

### B. DOCUMENTS OF THE GENERAL MEETING

The above-mentioned resolution proposals for the matters on the agenda of the Annual General Meeting as well as this notice are available on Bittium Corporation's website at <https://www.bittium.com/agm>.

Bittium Corporation's Remuneration Report and Annual Report, which includes the Company's Financial Statements, the Report by the Board of Directors and the Auditor's Report as well as the Corporate Governance Statement, are available on the above-mentioned website no later than 20 March 2023. The proposals for decisions and the other above-mentioned documents will also be available at the Annual General Meeting. The minutes of the Annual General Meeting will be available on the above-mentioned website no later than 26 April 2023.

### C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

#### 1. Shareholders registered in the shareholders' register

A shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, 29 March 2023, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on their personal Finnish book-entry account or equity savings account, is registered in the shareholders' register of the company.

Registration for the Annual General Meeting will begin on 3 March 2023 at 10:00 am (CET +1). A shareholder registered in the shareholders' register of the Company who wishes to participate in the Annual General Meeting must register no later than by 4 April 2023 at 4:00 pm (CEST +1). The registration must be received before the end of the registration period.

Registration for the Annual General Meeting can be made:

a) on the company's website at <https://www.bittium.com/agm>, beginning from 10:00 am (CET+1). on 3 March 2023;

For natural persons the electronic registration requires strong electronic authentication. When a shareholder logs in to the service through the Company's website, he or she is directed to an electronic authentication page. Electronic authentication works with online banking credentials or a mobile certificate.

For shareholders that are legal entities, the electronic registration does not require strong electronic authentication. However, the shareholder is required to provide the number of its Finnish book-entry account, its business ID or corporate identification number and other required information. If a shareholder that is a legal entity uses the electronic Suomi.fi authorization described in section C.3 below,

registration requires strong electronic authentication from the authorized person, which works with personal online banking credentials or a mobile certificate.

b) by phone at +358 40 344 3322 or +358 40 344 5425 on weekdays between 9:00 am (CET+1) and 3:00 pm (CET+1); or

c) by e-mail to [yhtiokokous@bittium.com](mailto:yhtiokokous@bittium.com).

In connection with the registration, a shareholder shall notify their name, date of birth/personal identification number or business ID, address, telephone number, and e-mail address, as well as the name of a possible assistant, legal representative, or proxy representative and the date of birth/personal identification number of the legal representative or proxy representative. The personal data given by shareholders to Bittium Corporation or Euroclear Finland Oy is used only in connection with the Annual General Meeting and for processing of related necessary registrations.

A shareholder, their legal representative, or proxy representative shall, if necessary, be able to prove their identity and/or right of representation at the meeting venue.

## 2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares on the basis of which he or she would be entitled to be registered in the shareholders' register maintained by Euroclear Finland Ltd on 29 March 2023. The right to participate requires, in addition, that the shareholder has been temporarily registered in the shareholders' register maintained by Euroclear Finland Ltd on the basis of these shares no later than 5 April 2023 by 10:00 am (CEST+1). As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the Company, the issuing of proxy documents, and voting instructions and registration for the Annual General Meeting from their custodian bank. The account management organization of the custodian bank has to register a holder of nominee-registered shares who wants to participate in the Annual General Meeting into the temporary shareholders' register of the company at the latest by the time stated above and, if necessary, arrange advance voting on behalf of a nominee-registered shareholder before the end of the registration period for nominee-registered shareholders.

Further information on the Annual General Meeting and participation in it is available on the company's website at <https://www.bittium.com/agm>.

## 3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. A proxy representative of a shareholder may also, if they so wish, vote in advance in accordance with the instructions given in this notice. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Possible proxy documents should be delivered by mail to the address Bittium Corporation, Annual General Meeting, Ritaharjuntie 1, 90590 Oulu, Finland, or by e-mail to [yhtiokokous@bittium.com](mailto:yhtiokokous@bittium.com) before the last date for registration. The proxy document may also be required to be presented at the General Meeting.

Shareholders that are legal entities can also use the electronic Suomi.fi authorization service to authorize their representative. In this case, the shareholder authorizes the proxy representative it has appointed in the Suomi.fi service at <http://www.suomi.fi/e-authorizations> using the authorization item "Representation at the General Meeting". The proxy representative must identify themselves with strong electronic authentication when registering in the General Meeting service, and after that the electronic authorization is automatically verified. Strong

electronic identification works with Finnish online banking credentials or a Finnish mobile certificate. More information is available at <http://www.suomi.fi/e-authorizations>.

#### 4. Advance voting

Shareholders who have a Finnish book-entry account or equity savings account may vote in advance between 3 March 2023 10:00 am (CET+1) and 4 April 2023 4:00 pm (CEST+1) on certain items on the agenda of the Annual General Meeting.

For nominee-registered shareholders, advance voting takes place through the account manager of the custodian bank. The account manager may vote in advance on behalf of the nominee-registered shareholders it represents in accordance with their voting instructions during the registration period set for holders of nominee-registered shares.

A shareholder who has voted in advance may exercise their right to request information under the Finnish Companies Act, request a vote at the Annual General Meeting or vote on a possible counterproposal only if they are present at the Annual General Meeting in person or by proxy representation.

Advance voting can take place in the following ways:

a) on the company's website at <https://www.bittium.com/agm>

For natural persons, electronic advance voting requires strong electronic authentication. A shareholder can register and vote in advance by logging in with their own Finnish online banking credentials or a mobile certificate.

For shareholders that are legal entities, electronic advance voting does not require strong electronic authentication. However, the shareholder shall provide the number of its Finnish book-entry account and other information required. If a shareholder that is a legal entity uses the electronic Suomi.fi authorization service further described above, the registration requires strong electronic authentication, which works with personal Finnish online banking credentials or a mobile certificate.

b) by e-mail or mail;

A shareholder may submit the advance voting form available on the company's website or corresponding information to Euroclear Finland Oy by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu), or by mail to Euroclear Finland Oy, Yhtiökokous / Bittium Corporation, P.O. Box 1110, FI-00101 Helsinki, Finland. The advance voting form will be available on the company's website no later than on 3 March 2023 at 10:00 am (CET+1).

In connection with the delivery of the advance voting form, the statutory representative or authorized proxy representative of a shareholder shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Annual General Meeting.

If a shareholder participates in the Annual General Meeting by voting in advance, the submission of votes before the end of the registration and advance voting period constitutes due registration for the Annual General Meeting, provided that the above-mentioned information required for registration is provided. Advance votes must be received by the end of registration and advance voting.

A proposal that is subject to advance voting shall be deemed to have been presented without amendments at the Annual General Meeting.

Instructions on electronic advance voting are also available on the company's website at <https://www.bittium.com/agm> from 10:00 am (CET+1) on 3 March 2023 at the latest.

#### 5. Other information

The language of the Annual General Meeting is Finnish. Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information on the matters to be considered at the meeting.

Changes in shareholdings after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of votes of the shareholder at the Annual General Meeting.

On the date of this notice, Bittium Corporation has a total of 35,702,264 shares and votes.

The information concerning the Annual General Meeting required under the Finnish Companies Act and the Securities Markets Act is available on the company's website at <https://www.bittium.com/agm>.

In addition, an event will be organized for the shareholders after the Annual General Meeting, where the shareholders present at the event will have the opportunity to get to know the new CEO and ask him questions. In addition to the new CEO, the Chairman of the Board will be present at the event. However, shareholders are kindly requested to note that the questions asked at the event organized after the Annual General Meeting are not considered to constitute an exercise of the right to ask questions at the general meeting under Chapter 5, Article 25 of the Finnish Companies Act.

Oulu, March 3, 2023  
Bittium Corporation  
The Board of Directors

**Further information:**

Mr. Kari Jokela  
CLO  
Tel. +358 40 344 5258

**Distribution**

Nasdaq Helsinki Oy  
Main media

**Bittium**

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-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 and neurophysiology. Net sales in 2022 were EUR 82.5 million and operating profit was EUR 0.3 million. Bittium is listed on Nasdaq Helsinki. [www.bittium.com](http://www.bittium.com)