

Decisions taken by Tokmanni Group Corporation's AGM and the constitutive meeting of the Board of Directors

Tokmanni Group Corporation's Annual General Meeting was held on Tuesday 23 April 2024 at Tokmanni's administration and logistics centre at the address Isolammintie 1, 04600 Mäntsälä, Finland.

The Annual General Meeting was in favour of all proposals submitted and adopted the financial statements 2023.

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

The General Meeting approved dividends of EUR 0.76 per share, or a total of EUR 44,706,782.64, be distributed as dividend for the financial year ended 31 December 2023. Of this dividend, EUR 0.38 will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the payment of the dividend, which is 25 April 2024. The dividend payment date is 8 May 2024. The remainder of the distributable assets will remain in equity.

In addition, the General Meeting authorised the Board of Directors to decide, at its discretion, on the distribution of a maximum dividend of EUR 0.38 per share in one instalment. This authorisation would be valid until 31 December 2024. The company will announce the possible decision taken by the Board of Directors on the distribution of a dividend and, in connection with this, confirm the record date and payment date of the dividend.

Discharge from liability

The Annual General Meeting discharged the Board members and the President and CEO from liability for the financial year 1 January–31 December 2023.

Remuneration Report for governing bodies

The Annual General Meeting approved Tokmanni Group's Remuneration Report for Governing Bodies for 2023. The resolution concerning the Remuneration Report is advisory in nature.

Remuneration policy for governing bodies

The Annual General Meeting approved Tokmanni Group's Remuneration Policy for Governing Bodies. The resolution concerning the Remuneration Policy is advisory in nature.

Fees of the members of the Board of Directors

The General Meeting confirmed the following Board of Directors' annual compensation:

- The Chair of the Board will be paid an annual fee of EUR 70,000;
- The Vice-Chair of the Board will be paid an annual fee of EUR 47,000; and
- Each Board member will be paid an annual fee of EUR 33,000.

In addition, the Chair and the members of the Board of Directors will be paid an attendance fee for each meeting of the Board of Directors as follows:

- EUR 1,000 for members whose place of residence is in Finland;
- EUR 2,000 for members whose place of residence is in another European country; and
- EUR 3,000 for members whose place of residence is outside Europe.

The Chair of the Finance and Audit Committee and the Chair of the Sustainability and Personnel Committee will additionally be paid a monthly fee of EUR 1,000.

The Board members' annual fee will be paid in company shares and in cash. Around 40 per cent of the annual fee will be used to purchase company shares for the Board member, and the rest of the annual fee will be paid in cash. The company will be responsible for the expenses and transfer tax arising from the acquisition of shares. Board members may not transfer shares acquired for them until three years have passed from the date of acquisition or before their retirement from the Board, depending on which comes earlier.

The meeting fees of the Board members and the fees of the Chair of the Finance and Audit Committee and the Chair of the Sustainability and People Committee are paid in cash.

The number of Board members

The Annual General Meeting approved that the number of Board members remain the same, at six.

Members of the Board of Directors

The Annual General Meeting approved that the following persons be elected as members of the Board of Directors for a one-year term in accordance with the Articles of Association, beginning at the close of the Annual General Meeting 2024 and ending at the close of the Annual General Meeting 2025: Seppo Saastamoinen, Harri Sivula, Erkki Järvinen, Ulla Serlenius, Mikko Bergman and Eja Tuominen. The Annual General Meeting elected Seppo Saastamoinen as the Chair of the Board of Directors.

Auditor

The Annual General Meeting resolved that the Auditor will be paid a fee in accordance with a reasonable invoice. The Annual General Meeting re-elected the firm of auditors PricewaterhouseCoopers Oy as the company's Auditor. The principal Auditor designated by the firm of auditors PricewaterhouseCoopers Oy will be APA Ylva Eriksson.

Sustainability Auditor

The Annual General Meeting resolved that the elected Sustainability Auditor will be paid a fee and compensation for expenses according to a reasonable invoice. The Annual General Meeting elected the authorised sustainability audit firm PricewaterhouseCoopers Oy as the Sustainability Auditor. The company's key Sustainability Auditor designated by the sustainability audit firm PricewaterhouseCoopers Oy will be APA, authorised Sustainability Auditor Ylva Eriksson.

Amendments to the Articles of Association

The Annual General Meeting resolved to amend the company's Articles of Association as proposed by the Board of Directors. A new § 9 on Sustainability Auditor was added to the articles of association and other required updates related to the addition were made.

Repurchase and/or acceptance as pledge of the company's own shares

The Annual General Meeting resolved to authorise the Board to decide on the repurchase and/or acceptance as pledge a maximum of 2,940,000 of the company's own shares using the company's unrestricted equity, corresponding to around 5 per cent of the company's total number of shares at the time of publishing the Notice of the Annual General Meeting. The repurchase can take place in one or more tranches.

The company may repurchase the shares to execute its incentive scheme, corporate acquisitions or other business arrangements, or investments related to the company's operations, to improve its capital structure, or to be otherwise further transferred, retained by the company or cancelled.

The authorisation includes the right for the Board of Directors to decide on all other matters related to the repurchase and/or the acceptance as pledge of shares. The authorisation will be effective until the Annual General Meeting to be held in 2025, but no longer than until 30 June 2025.

Issue of shares as well as the issue of options and other special rights entitling to shares

The Annual General Meeting resolved to authorise the Board to decide on assigning a maximum of 2,940,000 new shares or shares held by the company in one or more tranches through a share issue and/or by issuing options or other special rights entitling to shares as referred to in chapter 10, section 1, of the Limited Liability Companies Act. 2,940,000 shares currently represent approximately 5 per cent of Tokmanni Group Corporation's total number of registered shares.

The authorisation will be used for the implementation of the company's incentive scheme or for the execution of any acquisitions or other arrangements or investments relating to the company's business or for other purposes subject to a decision by the Board of Directors.

The share issue may be without consideration only if the shares are issued for the implementation of the company's incentive scheme or to the company itself, subject to the provisions of the Limited Liability Companies Act on the maximum number of treasury shares.

The authorisation includes the right of the Board of Directors to decide on the terms and conditions of any share issue and any issue of special rights referred to in chapter 10, section 1 of the Limited Liability Companies Act. The authorisation thus also includes the right to issue shares in a proportion other than that of the shareholders' current shareholdings in the company under the conditions provided in law.

The authorisation will be effective until the Annual General Meeting to be held in 2025, but no longer than until 30 June 2025.

General Meeting minutes

The minutes of the Annual General Meeting will become available on Tokmanni Group's website at ir.tokmanni.fi/en/agm2024 as of 6 May 2024 at the latest.

Decisions taken in the constitutive meeting of the Board of Directors

At its constitutive meeting following the Annual General Meeting, the Board resolved to elect Erkki Järvinen as Vice Chairman of the Board.

The Board resolved to elect as members of the Finance and Audit Committee: Erkki Järvinen, Mikko Bergman and Harri Sivula. Erkki Järvinen was elected as Chairman of the Finance and Audit Committee.

The Board also resolved to elect as members of the Sustainability and Personnel Committee: Ulla Serlenius, Eja Tuominen and Harri Sivula. Ulla Serlenius was elected as Chairman of the Sustainability and Personnel Committee.

For further information, please contact

Tapio Arimo, CFO, tel. +358 20 728 7390, tapio.arimo@tokmanni.fi

Maarit Mikkonen, Head of IR and Communications, tel. +358 40 562 2282, maarit.mikkonen@tokmanni.fi

Tokmanni Group in brief

Tokmanni Group Corporation is one of the leading variety discount retailers in the Nordics. Around 6,600 employees in Finland, Sweden and Denmark make customers' everyday life and special occasions easier by offering a versatile and up-to-date assortment of nordic and international brand-name products and other high-quality products at prices that are always affordable. With more than 370 Tokmanni, Dollarstore, Bigdollar, Miny, Click Shoes and Shoe House stores and online stores, the Group is always close to its customers. In 2023, Tokmanni Group's revenue was EUR 1,393 million and comparable EBIT amounted to EUR 99 million. The Group's shares are listed on Nasdaq Helsinki.

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