

Kotipizza Group Oyj
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RESOLUTIONS OF KOTIPIZZA GROUP'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

Kotipizza Group's Annual General Meeting of Shareholders (AGM), held on 16 May 2018, resolved that on the basis of the adopted balance sheet for financial period ending 31 January 2018, no dividends will be paid. It was also decided that EUR 0,65 per share is distributed from the reserves for invested unrestricted equity. The distribution will be paid to shareholders who, on the distribution payment record date Friday 18 May 2018, are recorded in the company's shareholder register maintained by Euroclear Finland Ltd. The distribution is paid on Friday 25 May 2018.

The minutes of the Annual General Meeting of Shareholders will be available on the company's website at kotipizzagroup.com/investors on no later than 29 May 2018.

Financial Statements

The AGM adopted the financial statements for financial year ending 31 January 2018.

Discharge from Liability

The AGM discharged the members of the Board of Directors and CEO from liability for the financial year ending 31 January 2018.

Board of Directors

The AGM resolved the number of Board members to be six. The current members of the Board of Directors Dan Castillo, Kim Hanslin, Virpi Holmqvist, Minna Nissinen, Petri Parvinen, and Kalle Ruuskanen were re-elected as members of the Boards of Directors.

Furthermore, the Board of Directors re-elected Kalle Ruuskanen as Chairman of the Board of Directors.

Remuneration of the Board of Directors

The AGM resolved that the members of the Board of Directors will be paid as follows: Chairman EUR 4 300 per month (EUR 51 600 per year) and members EUR 2 800 per month (EUR 33 600 per year). Separate meeting remuneration is not paid for meetings of the Board of Directors nor committee meetings, but EUR 400 per month (EUR 4 800 per year) is paid to each chairman of the committees of the Board of Directors.

Possible travel expenses are reimbursed in accordance with the principles related to remuneration of tax-exempt travel expenses approved by the Tax Administration.

Remuneration and Election of the Auditor

The AGM resolved that the remuneration for the auditor is paid according to invoice approved by the company. The AGM resolved to elect auditing firm BDO Oy as the auditor for a term continuing until the end of the next Annual General Meeting.

Repurchase of the Company's Own Shares

The AGM resolved to authorize the Board of Directors to decide on a repurchase of the company's own shares on following terms:

1. A maximum of 635 000 shares can be repurchased and/or accepted as pledge.
2. The shares shall be repurchased at fair value at the date of repurchase, which shall be the prevailing market price in the trading at the regulated market organized by Nasdaq Helsinki Ltd. The shares may be repurchased other than pro rata to shareholders' existing holdings.
3. The share purchase will decrease the company's distributable unrestricted equity.
4. The authorization is valid until 31 July 2019.

Share Issues as well as options and Other Special Rights

The AGM resolved to authorize the Board of Directors to decide, in one or more transactions, on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies under the following conditions:

1. The number of shares to be issued based on the authorization may in total amount to a maximum of 635 000 shares.
2. The Board of Directors decides on all the terms and conditions of the issuances of shares, options and other special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares.
3. The issuance of shares, options and other special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue), in case there is a weighty financial reason to do so, such as in order to finance or carry out acquisitions or other business transactions, develop the company's capital structure, or in order to implement the company's incentive schemes.
4. Based on the authorization, the Board of Directors is also authorized to decide on a share issue without payment directed to the company itself, provided that the number of shares held by the company after the issue would be a maximum of 10 per cent of all shares in the company. This amount includes shares held by the company and its subsidiaries in the manner provided for in Chapter 15, Section 11 (1) of the Companies Act.
5. The authorization will cancel the authorization to decide upon share issues given to the Board of Directors on 17 May 2017.
6. The authorization is valid until 31 July 2019.

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Kotipizza Group in brief

Kotipizza is a Finnish pizza chain founded in 1987. At the end of financial year 2017, the number of restaurants stood at 266. In the financial year 2017, the total sales of Kotipizza restaurants amounted to EUR 106.3 million. The Kotipizza chain is part of the Kotipizza Group, alongside the supply and logistics company Helsinki Foodstock Oy, Chalupa Oy that operates the Mexican-style restaurant chain Chalupa launched in 2015, as well as The Social Burger Joint Oy, acquired in November 2017, that operates the Social Burgerjoint restaurant chain and the Social Food food truck.

In the financial year 2017, Helsinki Foodstock had net sales of EUR 64.2 million and the total sales of Chalupa restaurants were EUR 1.86 million. In the same period, the Kotipizza Group had net sales of EUR 79.9 million with a comparable EBITDA of EUR 8.52 million.