

Resolutions of Kotipizza Group Oyj's annual general meeting of shareholders

Kotipizza Group's Annual General Meeting of Shareholders (AGM), held on 17 May 2017, resolved that on the basis of the adopted balance sheet for financial period ending 31 January 2017, no dividends will be paid. It was also decided that EUR 0,50 per share will be distributed from the reserves for invested unrestricted equity. The distribution will be paid to shareholders who, on the distribution payment record date Friday 19 May 2017, are recorded in the company's shareholder register maintained by Euroclear Finland Ltd. The distribution is paid on Friday 30 May 2017.

Financial Statements

The AGM adopted the financial statements for financial year ending 31 January 2017.

Discharge from Liability

The AGM discharged the members of the Board of Directors and CEO from liability for the financial year ending 31 January 2017.

Board of Directors

The AGM resolved the number of Board members to be six. The current members of the Board of Directors Minna Nissinen, Petri Parvinen, Kim Hanslin and Kalle Ruuskanen are re-elected as members of the Board of Directors and Virpi Holmqvist as well as Dan Castillo were elected as new members of the Board of Directors for a term continuing until the end of the next Annual General Meeting.

Furthermore, the Board of Directors 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 will be paid as follows: Chairman EUR 3 500 per month (EUR 42 000 per year) and members EUR 2 000 per month (EUR 24 000 per year). Separate meeting remuneration is not paid for meetings of the Board of Directors, but EUR 400 is to be paid to each chairman of the committees of the Board of Directors for each committee meeting and EUR 200 be paid to each member of the committees of the Board of Directors for each committee meeting.

Election and Remuneration of the Auditor

The AGM resolved that the remuneration for the auditor be paid according to invoice approved by the company. The AGM resolved to re-elect audit firm Ernst & Young Oy as the company's auditor for a term that ends at the closing of the next AGM.

Share Issues

The AGM resolved to authorize the Board of Directors to decide on a share issue on following terms:

1. The authorization may be used in full or in part by issuing shares in Kotipizza Group Oyj in one or more issues so that the maximum number of shares issued is 635 000 shares.
2. The Board of Directors may also decide on a directed share issue in deviation from the shareholders' pre-emptive rights 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 use the shares for an incentive scheme. The Board of Directors would be authorized to decide to whom and in which order the shares will be issued. In the share issues shares may be issued for subscription against payment or without charge.

3. 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.
4. This authorization includes the right for the Board of Directors to decide on the terms and conditions of the share issues and measures related to the share issues in accordance with the Companies Act, including the right to decide whether the subscription price will be recognized in full or in part in the invested unrestricted equity reserve or as an increase to the share capital.
5. The authorization is valid until 31 July 2018.
6. The authorization will supersede the authorization to decide upon share issues given to the company's Board of Directors on 11 May 2016.