



Avidly Plc

Company Announcement

18 March 2021 at 10.00 am

# NOTICE TO THE ANNUAL GENERAL MEETING OF AVIDLY PLC ON 13 APRIL 2021

Avidly Plc's ("Avidly" or "Company") shareholders are invited to an annual general meeting, which is held on Tuesday, 13 April 2021 at 10:00 a.m. EET. The general meeting will be held under special arrangements without the shareholders' or their proxy representatives' presence at the Company's meeting facilities at the address Konepajankuja 1, 00510 Helsinki, Finland. Shareholders and their proxy representatives can participate in the meeting and exercise their shareholder rights only by voting in advance and by making counterproposals and presenting questions in advance. Instructions for the shareholders are included in section C of this notice, "Instructions for the participants in the general meeting".

The Company's board of directors has resolved on extraordinary measures pursuant to a temporary amendment to the Finnish Limited Liability Companies Act (677/2020), which entered into force on 3 October 2020, in order to prevent the spread of the coronavirus (COVID-19) and to secure the health and safety of shareholders, the Company's personnel and other stakeholders.

It is not possible to attend the annual general meeting in person at the meeting place.

Following the general meeting on 13 April 2021, the Company shall at 11:30 a.m. to 12:30 p.m. EET arrange a virtual event. The general meeting's resolutions as well as a general overview of Avidly's 2020 financial year and current strategy will be presented at the event. The shareholders will be able to present questions to the Company's management after the board of directors' and other management's representatives' presentations. The event is not a part of the annual general meeting and the questions are not to be considered as questions as per Chapter 5, Section 25 of the Finnish Limited Liability Companies Act. Instructions for participating in the virtual even are included in section C of this notice, "Instructions for the participants in the general meeting".



## **A. Matters on the agenda of the general meeting**

At the general meeting, the following matters will be considered:

### **1. Opening of the meeting and the chairman's address**

A greeting from the chairman of the board of directors to the shareholders shall be published on the date of the general meeting on Avidly's website at <https://investors.avidlyagency.com/>, and presented to the shareholders at the virtual event that follows the annual general meeting.

### **2. Calling the meeting to order**

Salla Tuominen, Attorney-at-Law, will act as the chairman of the general meeting. If Salla Tuominen is not able to act as chairman due to a weighty reason, the board of directors will appoint a person it deems most suitable to act as chairman. The chairman may appoint a secretary for the general meeting.

### **3. Election of person to scrutinize the minutes and to supervise the counting of votes**

The Company's CFO, Hans Parvikoski, will act as the examiner of the minutes and supervisor for the counting of votes. If Hans Parvikoski is unable to act as the examiner of the minutes and supervisor for the counting of votes due to a weighty reason, the board of directors will appoint a person it deems most suitable to act as the examiner of the minutes and supervisor the counting of votes.

### **4. Recording the legality of the meeting**

### **5. Recording the attendance at the meeting and adoption of the register of votes**

Shareholders who have voted in advance within the advance voting period and have the right to attend the general meeting under Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act will be deemed to have participated at the general meeting. The list



of votes will be adopted based on information provided by Euroclear Finland Oy.

#### **6. Presentation of the financial statements, the consolidated financial statements, the report of the board of directors and the auditor's report for the year 2020 and review by the CEO**

The Company's annual report for the 2020 financial year, which includes the Company's financial statements, consolidated financial statements and the review of the board of directors as well as the auditor's report and which is available on the Company's website is deemed to have been presented to the general meeting.

The CEO's review shall be published on the date of the general meeting at Avidly's website at <https://investors.avidlyagency.com/>, and presented to the shareholders at the virtual event that follows the annual general meeting.

#### **7. Adoption of the financial statements, which include the consolidated financial statements**

The board of directors proposes that the general meeting adopts the financial statements.

#### **8. Resolution on the use of the loss shown on the balance sheet of Avidly Plc and on the payment of dividend**

The board of directors proposes to the general meeting that the loss based on the adopted balance sheet of Avidly Plc for the financial year that ended on 31 December 2020 shall be transferred to an account for profits/losses and that no dividend shall be distributed from the distributable funds for the financial year 1 January 2020 – 31 December 2020.

#### **9. Resolution on the discharge of the members of the board of directors and the CEO from liability for the financial year 1 January 2020 – 31 December 2020.**



## **10. Resolution on the number of members of the board of directors**

The shareholders who jointly represent approximately 47.28 % all the shares of Avidly and voting rights attached to the shares taking into account the treasury shares owned by Avidly, proposes to the general meeting that in total four (4) ordinary members shall be elected to the board of directors of Avidly for the upcoming term.

## **11. Resolution on the remuneration of the members of the board of directors**

The shareholders who jointly represent approximately 47.28 % all the shares of Avidly and voting rights attached to the shares taking into account the treasury shares owned by Avidly, proposes to the general meeting that the remuneration for the chairman of the board of directors shall be EUR 4,000 per month, for the deputy chairman of the board of directors EUR 3,000 per month and for each of the other members of the board of directors EUR 2,000 per month. The remuneration shall be paid monthly for those months for which the person acts as a member or the chairman of the board of directors. The travel expenses of members of the board of directors shall be compensated in accordance with Avidly's travel policy. Other allowances shall not be paid.

## **12. Election of members of the board of directors**

The shareholders who jointly represent approximately 47.28 % all the shares of Avidly and voting rights attached to the shares taking into account the treasury shares owned by Avidly, proposes to the annual general meeting that Åsa Arvidsson, Joakim Fagerbakk, Juha Mikkola and Ville Skogberg are to be elected as members of the board of directors of Avidly for a term that expires at the close of the next annual general meeting of Avidly.

Save for Åsa Arvidsson, all proposed persons act as members of the board of directors of Avidly during the current term of office of the members of the board of directors of Avidly. All of the nominees have given their consent to serving in the above set out positions.



### 13. Resolution on the remuneration of the auditor

The board of directors proposes to the annual general meeting that the auditor's remuneration and reimbursements shall be paid in accordance with a reasonable invoice approved by the Company.

### 14. Election of auditor and deputy auditor

The board of directors proposes to the annual general meeting that Jari Paloniemi, Authorised Public Accountant, shall be further elected as the auditor and Veikko Terho, Authorised Public Accountant, as the deputy auditor of Avidly.

### 15. Authorizing the board of directors to acquire the Company's own shares

The board of directors proposes to the general meeting that by revoking the previous, unused authorizations, the general meeting would resolve to authorize the board of directors to resolve upon the acquisition of the Company's own shares in one or more instalments. The maximum amount of shares to be acquired under the authorization is 529,000 shares, which amount corresponds to approximately a maximum of 10 percent of all shares in Avidly on the date of this notice to the general meeting. Any acquisition under the authorization may only be carried out by using the Company's non-restricted equity and at a value formed in Nasdaq First North Growth Market marketplace maintained by Nasdaq Helsinki Ltd (Helsinki Stock Exchange) at the time of the applicable acquisition.

The board of directors would otherwise be authorized to resolve upon all terms and conditions of the aforementioned acquisitions, including the procedure by which the shares shall be acquired. The authorization shall not limit the right of the board of directors to resolve upon directed acquisitions of own shares, provided that Avidly has weighty financial grounds for such directed acquisitions of own shares. The authorization is proposed to be used in connection with transactions important to Avidly, such as when executing arrangements or transactions relating to the Company's business or in connection with other situations as resolved upon by the board of directors, provided that there are weighty financial grounds for acquiring own shares.



The own shares acquired for Avidly may be held in the Company's possession or they may be annulled or further transferred.

The authorization would be valid until 30 June 2022.

**16. Authorizing the board of directors to resolve upon a share issue, which includes transfers of treasury shares and issues of option or other special rights entitling to shares**

The board of directors proposes to the general meeting that the general meeting would resolve to authorize the board of directors to resolve upon one or more share issues without payment and/or share issues against payment. The authorization includes the right to issue new shares or to transfer treasury shares possessed by Avidly or to resolve upon issuing of option rights and other special rights entitling to shares as set out in the Finnish Limited Liability Companies Act Chapter 10, Section 1. The maximum amount of shares that can be issued under the authorization, either by issuing new shares, transferring treasury shares possessed by Avidly or by issuing option and other special rights entitling to shares as set out in the Finnish Limited Liability Companies Act Chapter 10 Section 1, is 1,587,000 shares. The amount corresponds to approximately a maximum of 30 percent of all shares in Avidly, after all shares that can be issued and/or all treasury shares that can be transferred and/or all shares that can be issued based on option and other special rights entitling to shares as set out in the Finnish Limited Liability Companies Act Chapter 10, Section 1 have been issued and/or transferred pursuant to a decision made under the authorization.

The authorization shall not limit the right of the board of directors to resolve upon directed issues of shares or option and other special rights entitling to shares as set out in the Finnish Limited Liability Companies Act Chapter 10, Section 1. The authorization shall be used in connection with arrangements that are important to the Company, such as in transactions and business acquisitions or in connection with financing of other business arrangements or investments. The authorization may also be used for expanding the Company's ownership structure, providing incentives to the Company's employees or for strengthening employee engagement or in connection with other applicable situations as resolved upon by the board of directors, provided that there are weighty financial grounds for issuing shares or option or other special rights set out in the Finnish Limited Liability Companies Act Chapter 10 Section



1. The pre-emptive subscription right of shareholders can be deviated from in the event Avidly has weighty financial ground for such deviation, or when required by the Finnish Limited Liability Companies Act, when Avidly has especially weighty financial ground.

The authorization would be valid until 30 June 2022.

## 17. Closing of the meeting

## **B. Documents of the general meeting**

The abovementioned proposals included in the agenda of the general meeting, Avidly's financial statements for the financial year 1 January 2020 – 31 December 2020, consolidated financial statements, review of the board of directors and the auditor's report for the year 2020, introduction of Åsa Arvidsson who has been proposed as a new ordinary member of the board of directors, as well as this notice are available on the Company's website at <https://investors.avidlyagency.com/> on 19 March 2021 at the latest. Copies of above-mentioned documents shall be sent to shareholders upon request.

The minutes of the meeting shall be available on the above-mentioned website as from 27 April 2021 at the latest.

## **C. Instructions for the participants in the general meeting**

In order to prevent the spread of the coronavirus pandemic (COVID-19 pandemic) the general meeting is arranged without the possibility for the shareholders' or their proxy representatives' to be present at the general meeting's venue. Shareholders may participate in the general meeting and exercise their rights as shareholders only by voting in advance and by submitting counterproposals and questions in advance as instructed below.

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

A shareholder, who is registered in the shareholders' register of the Company maintained by Euroclear Finland Oy on 30 March 2021 shall be entitled to participate in the general meeting. A shareholder, whose shares are registered on the shareholder's Finnish book-entry account, is



registered in the shareholders' register of the Company. A shareholder cannot participate in the general meeting in any other way than by voting in advance and by submitting counterproposals and questions in advance as instructed below.

## 2. Registration and advance voting

Registration for the meeting and advance voting will begin on 24 March 2021 at 12:00 p.m. EET, following the expiration of the deadline for submitting counterproposals to be taken to vote. A shareholder who is registered in the shareholders' register of the Company and who wants to participate in the general meeting by voting in advance must register for the meeting and submit his/her/its votes in advance by no later than 7 April 2021 by 10:00 a.m. EET, by which time the registration and votes need to be received.

In connection with a registration for the general meeting, the shareholder shall notify his/her/its name, date of birth/company identification number, address, telephone number and the name and date of birth/company identification number of the possible proxy representative. The personal data given to Avidly or Euroclear Finland Oy is used only in connection with the general meeting and with the processing of related registrations.

A shareholder, who has a Finnish book-entry account, may register and vote in advance on certain items on the agenda of the general meeting from 12:00 p.m. EET on 24 March 2021 until 10:00 a.m. EET on 7 March 2021 as follows:

a) *through the Company's website at the address <https://investors.avidlyagency.com/>*

Private shareholders log in by using strong electronic identification, which requires Finnish online banking credentials or a mobile certificate. Legal persons are not required to use strong electronic identification. A legal person must, however, present its book-entry account number and other requested information in order to log in.

b) *by mail or email*

A shareholder may send an advance voting form, which will be made available on Avidly's general meeting website at <https://investors.avidlyagency.com/>, to Euroclear Finland Oy by





email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) or by mail to Euroclear Finland Oy, Yhtiökokous/Avidly Plc, P.O. Box 1110, 00101 Helsinki, Finland. The voting form will be available from the Company's website by 24 March 2021 by 12:00 p.m. the latest.

If a shareholder participates in the meeting by sending the votes in advance by mail or email to Euroclear Finland Oy before the end of the registration and advance voting period, this delivery of votes constitutes registration for the general meeting, provided that the above-mentioned information required for registration and advance voting is included.

A shareholder's agent or proxy representative must present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting when delivering the voting form.

Instructions relating to advance voting may also be found on Avidly's general meeting website at <https://investors.avidlyagency.com/>.

### 3. Proxy representative and powers of attorney

A shareholder may participate in the general meeting and exercise her/his/its shareholder's rights at the meeting by way of proxy representation. The proxy representative of a shareholder may only participate by voting in advance in the manner instructed in this notice.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting. When a shareholder participates in the 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 general meeting.

Possible proxy documents should be delivered in originals by mail to Euroclear Finland Oy, Yhtiökokous/Avidly Plc, P.O. Box 1110, 00101 Helsinki, Finland or by email at [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the last date for registration mentioned above.

Delivering a proxy document and advance votes to Euroclear Finland Oy before the end of the end of the registration period shall be considered as a registration to the general meeting, if the information required for registration set out in section C.2. is evident from the documents.



#### 4. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which the shareholder would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy on 30 March 2021. The right to participate in the general meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 10:00 a.m. EET on 8 April 2021. Registration to the temporary register of shareholders is seen as notification of attendance in the general meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the Company, the issuing of proxy documents and registration for the general meeting from shareholder's 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 general meeting, into the temporary shareholders' register of the Company at the latest by the time stated above. In addition, the account management organisation of the custodian bank shall arrange advance voting on behalf of the holder of nominee registered shares within the registration period for nominee-registered shares.

#### 5. Other instructions / information

##### *Making counterproposals*

Shareholders who hold at least one-hundredth of all the shares in the Company have a right to make counterproposals to the agenda items, to be taken to vote. Such counterproposals must be delivered to Avidly by email to [agm@avidlyagency.com](mailto:agm@avidlyagency.com) no later than 23 March 2021 at 12:00 p.m. EET.

In connection with submitting a counterproposal, shareholders are required to provide adequate evidence of their shareholding. Any counterproposal will be addressed by the general meeting subject to the shareholder having the right to participate in the general meeting and holding at least one-hundredth of all shares in the Company on the record date of the general meeting. Should any counterproposal not be addressed at the meeting, advance votes in favor of the counterproposal will not be taken into account. Avidly will publish possible



counterproposals to be taken to vote on its website at <https://investors.avidlyagency.com/> on 24 March 2021 at the latest.

### *Submitting questions*

A shareholder may submit questions under Chapter 5, Section 25 of the Finnish Limited Liability Companies Act with respect to matters to be considered at the general meeting. Such questions must be sent by email to [agm@avidlyagency.com](mailto:agm@avidlyagency.com) no later than by 30 March 2021 at 4:00 p.m. EET. Such questions from shareholders, the Company's management's answers to them, and any counterproposals that will not be taken to vote will be available on the Company's website on 1 April 2021. In connection with submitting questions and/or counterproposals, shareholders are required to provide adequate evidence of their shareholding.

### *Virtual event for shareholders following the general meeting*

Following the general meeting on 13 April 2021, the Company shall at 11:30 a.m. - 12:30 p.m. EET arrange a virtual event. The general meeting's resolutions as well as a general overview of Avidly's 2020 financial year and current strategy will be presented in the event. The shareholders will be able to present questions to the Company's management after the board of directors' and other management's representatives' presentations. The event is not a part of the annual general meeting and the questions are not to be considered as questions as per Chapter 5, Section 25 of the Finnish Limited Liability Companies Act. Registrations for the event can be made upon registration to the general meeting or, if the shareholder does not participate to the general meeting, via email to [agm@avidlyagency.com](mailto:agm@avidlyagency.com). Additional information concerning participation in the event is available from Avidly's website at <https://investors.avidlyagency.com/>.

On the date of this notice to the general meeting 18 March 2021, the total number of shares in the Company is 5,290,004 shares from which the Company possesses 10,473 shares. Shares other than those possessed by the Company entitle to one (1) vote in the annual general meeting. Changes in shareholding after the record date of the general meeting do not affect the right to participate in the general meeting or the number of voting rights held in the general meeting.



AIDLY PLC

The board of directors

Oaklins Merasco Oy acts as the Certified Advisor for the Company, telephone +358 (0)9 6129 670.