



## **ANNUAL GENERAL MEETING OF DETECTION TECHNOLOGY PLC ON 28 MARCH 2019 AT 3 P.M.**

**TIME:** 28 March 2019 at 3 p.m.

**PLACE:** Jetti auditorium at A Grid, Otakaari 5A, FI-02150 Espoo

**PRESENT:** The shareholders listed in the register of votes confirmed at the Meeting (Appendix 1) were present or represented at the Meeting.

In addition, members of the Board of Directors Hannu Syrjälä, Heikki Allonen, Petri Niemi, Pasi Koota and Vera Backström were present at the Meeting. Henrik Roos and Carina Anderson, the nominee as new board member, were prevented from attending. In addition, the CEO, the representative of the Company's auditor, other members of the Company's management, Attorney at Law Andreas Doepel and LL.M. Rickard Sandell and technical meeting staff were present at the Meeting.

### **1 OPENING OF THE MEETING**

The Chairman of the Board opened the Meeting.

### **2 CALLING THE MEETING TO ORDER**

Andreas Doepel, attorney, was elected as Chairman of the Meeting and he called Rickard Sandell, LL.M., as secretary of the Meeting.

The Chairman of the Meeting explained the procedures for discussing the matters on the Meeting agenda.

It was noted that the Meeting shall be held in Finnish.

### **3 ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Jyrki Still and Petri Hiljanen were elected as Scrutinizers of the Minutes and as Supervisors of Counting of the Votes.

### **4 RECORDING THE LEGALITY OF THE MEETING**

It was noted that the Notice for the Meeting had been published on the Company's website and as a company release on 7 March 2019. Shareholders who wished to participate in the Meeting were required to register for the Meeting no later than on 25 March 2019 by 10 a.m.

It was noted that that the Meeting was duly convened in accordance with the Company's articles of association and the Companies Act and, thus, the Meeting constituted a quorum.

The Notice to the Meeting and the proposals of the Board of Directors were attached to the Minutes ([Appendix 2](#)).

## **5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

The register of attendance and votes at the beginning of the Meeting was presented and, based on the record, 54 shareholders were represented at the Meeting either in person or by a proxy representative or a power of attorney ([Appendix 1](#)).

At the beginning of the Meeting 10,278,105 shares and votes were represented at the Meeting.

It was noted that certain shareholders who own nominee registered shares had provided voting instructions to the company in advance and that a summary of the voting instructions will be kept as an appendix separate from the minutes.

*The voting instructions from shareholders holding nominee registered shares represented by Sami Lehtilä (Nordea Bank Plc) included oppositions, but no deviating proposals.*

*The voting instructions from shareholders holding nominee registered shares represented by Panu Kettunen (Skandinaviska Enskilda Banken AB(publ)) included oppositions and abstain votes, but no deviating proposals.*

According to the voting instructions, no voting and full counting of votes is required, if the chairperson of the meeting can, based on the voting instructions provided in advance and the view presented at the meeting, clearly determine that the required majority of the votes (and shares represented at the meeting) supports the proposal made to the meeting.

The above-mentioned representatives confirmed, at the request of the chairperson of the meeting, that their principals did not require a vote on the matters where the voting instruction was to oppose the proposal or abstain from voting, but that a note in the relevant item of the minutes would suffice.

It was noted that the Register of Votes will be re-confirmed to represent the current attendance in case of a vote.

## **6 PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2018**

The Company's President and CEO gave a presentation on the Company's activities during year 2018.

The Company's Financial Statements and the Report of the Board of Directors for the financial year 1 January – 31 December 2018 were presented to the Meeting.

It was noted that the documents concerning the Company's audit had been available on the Company's website for the time period leading up to the Meeting as required by the Companies Act.



The Financial Statements and the associated documentation were attached to the Minutes (Appendix 3).

The Auditor's Report was presented and attached to the Minutes (Appendix 4).

**7 ADOPTION OF THE FINANCIAL STATEMENTS, INCLUDING THE ADOPTION OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial year 1 January – 31 December 2018.

**8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF FUNDS**

It was noted that the Board of Directors has proposed to the Annual General Meeting that based on the adopted financial statements for 2018, a dividend of EUR 0.38 per share be paid. The dividend shall be paid to shareholders, who are registered in the company's register of shareholders, maintained by Euroclear Finland Ltd, on the record date for payment, 1 April 2019. The dividend is paid on 8 April 2019.

It was resolved to pay dividend from the distributable funds of Detection Technology Plc in accordance with the proposal of the Board of Directors.

**9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT AND CEO FROM LIABILITY**

It was recorded, that according to the voting instructions provided in advance, there were 88,112 votes against the proposal by the shareholder, but no counterproposal. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

It was resolved to discharge of the members of the Board of Directors and the President and CEO from liability for the financial year 1 January – 31 December 2018.

**10 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE AUDITOR**

It was noted that the Board of Directors has proposed, upon the proposal by the Remuneration Committee, that the remuneration of the members of the Board of Directors is resolved as described in the Notice for the Annual General Meeting.

It was recorded, that according to the voting instructions provided in advance, there were 4,298 votes against the proposal by the Board of Directors. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

It was resolved, in accordance with the proposal of the Board of Directors, that an annual fixed remuneration of the members of the Board of Directors elected for the following term of office is paid as follows: The Chairman of the Board of Directors is paid EUR 55,000 and members of the Board of Directors are each paid EUR 33,000. It was also resolved, upon the proposal by the Board of Directors, that the members of the Board of Directors be paid a meeting-specific fee as follows: EUR 1,000 per meeting to the Chairman of the Board of Directors and EUR 500 to the members of the Board of Directors. If a member of the Board of Directors resides permanently outside of Finland, the aforementioned meeting-specific fees will be increased with EUR 500, so that EUR 1,500 per meeting be paid to the Chairman of the Board of Directors and EUR 1,000 per meeting be paid to the members of the Board of Directors. The travel expenses of the members of the Board of Directors are compensated in accordance with the Company's travel rules.

It was further resolved, in accordance with the proposal of the Board of Directors, that remuneration and travel expenses for the Auditor to be elected be paid according to the Auditor's reasonable invoice.

## **11 RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was resolved in accordance with the proposal of the Board of Directors that seven (7) members are elected to the Board of Directors. The term of six (6) board members starts at the end of the Annual General Meeting and the term of one (1) board member starts as of the registration of the amendment to the Articles of Association resolved upon in item 16.

## **12 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Board of Directors has proposed to the Meeting that Hannu Syrjälä, Heikki Allonen, Pasi Koota, Petri Niemi, Henrik Roos and Vera Bakcström, all currently members of the Board of Directors are re-elected and that Carina Andersson is elected as a new member to the Board of Directors for the following term of office. According to the proposal, the term of Carina Andersson starts as of the registration of the amendment to the Articles of Association decided upon in item 16.

It was noted that all nominated persons have given their consent to the position. The above-mentioned persons have brought to the attention of the Company that if they become elected, they will elect Hannu Syrjälä as Chairman of the Board. The current Chairman of the Board, Andreas Tallberg, is not available for re-election.

It was recorded, that according to the voting instructions provided in advance, there were 4.298 abstain votes in respect of the proposal by the Board of Directors, but no counterproposal. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

The Annual General Meeting resolved, in accordance with the proposal, that Hannu Syrjälä, Heikki Allonen, Petri Niemi, Henrik Roos, Pasi Koota and Vera Backström all currently mem-



bers of the Board of Directors are re-elected and that Carina Andersson is elected as a new member to the Board of Directors for the following term of office ending at the closing of the next Annual General Meeting. The term of Carina Andersson starts as of the registration of the amendment to the Articles of Association decided upon in item 16.

### **13 ELECTION OF THE AUDITOR**

It was noted that the Audit Committee has proposed to the Annual General Meeting that Authorized Public Accounting firm Ernst & Young Oy is elected as the Auditor of the Company for the following term of office. Ernst & Young Oy has informed that Juha Hilmola, Authorized Public Accountant, will act as the Auditor-in-charge should it be elected as the Auditor of the Company.

It was noted that the nominated auditor has given his consent to the position.

It was recorded, that according to the voting instructions provided in advance, there were 4,298 votes against the proposal by the Audit Committee. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

It was resolved, in accordance with the proposal by the board, that Authorized Public Accounting firm Ernst & Young Oy is elected as the Auditor of the Company for the following term of office ending at the closing of the next Annual General Meeting. Juha Hilmola, Authorized Public Accountant, will act as the Auditor-in-charge.

### **14 AUTHORISATION TO THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF OWN SHARES**

It was resolved in accordance with the proposal of the Board of Directors that the Board of Directors is authorized to resolve on the repurchase of own shares in the Company as follows.

The General Meeting authorizes the Board of Directors to resolve on the repurchase of a maximum of 718,750 shares in the Company in one or several tranches by using funds in the unrestricted shareholders' equity. The shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders in public trading arranged by Nasdaq Finland Oy for the market price formed at the moment of purchase.

The authorization shall be valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2020. The authorization revokes earlier authorizations regarding unused share buy-backs.



**15 AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON A SHARE ISSUE AND AN ISSUE OF SPECIAL RIGHTS ENTITLING TO SHARES**

It was resolved, in accordance with the proposal of the Board of Directors that the Board of Directors is authorized to resolve on the issuance of shares and the issuance of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Companies Act as follows.

The General Meeting authorizes the Board of Directors to resolve on the issuance of shares and the issuance of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Companies Act in one or several lots, either against payment or without payment. The aggregate amount of shares to be issued, including the shares to be received based on special rights, shall not exceed 1,437,500 shares, which amount corresponds to approximately 10% of the current number of all shares in the Company. The Board of the Directors may resolve to issue either new shares or to transfer treasury shares potentially held by the Company.

The new shares and the special rights referred to in Chapter 10 Section 1 of the Companies Act and Company's own shares may be issued and transferred to the shareholders in proportion to their current shareholdings in the Company or in deviation from the shareholders' preemptive rights by way of a directed issue if there is a weighty financial reason for the Company to do so. The deviation from the shareholders' pre-emptive rights may be carried out for example in order to develop the Company's capital structure, to finance or carry out acquisitions, investments or other business transactions, or to use the shares for an incentive scheme. A directed share issue may be executed without consideration only if there is an especially weighty financial reason for the Company to do so, taking the interests of all its shareholders into account.

The Board of Directors is also authorized to decide on a share issue to the Company itself without consideration so that the own shares held by the Company after the issue does not exceed 10 % of all shares in the Company. The own shares held by the Company and its subsidiaries shall be included in the amount as set out in Chapter 15 Section 11 Subsection 1 of the Companies Act.

The Board of Directors is authorized to decide on all other matters related to the issuance of shares and special rights.

The authorization shall be valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2020. The authorization replaces all previous unused authorizations of the Board of Directors to resolve on the issuance of shares, issuance of share options and issuance of other special rights entitling to shares.

**16 AMENDMENTS TO SECTION 4 OF THE ARTICLES OF ASSOCIATION**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that Section 4 of the Articles of Association of the company be amended as follows:



“The Company’s Board of Directors shall have a minimum of four and a maximum of seven members. The term of office of a member of the Board of Directors shall terminate at the time of the Annual General Meeting at which the director was elected.”

The Annual General Meeting resolved to amend Section 4 of the Articles of Association of the company in accordance with the Board of Directors’ proposal.

The amended Articles of Association were attached to the minutes in their entirety (Appendix 5).

## **17 AMENDMENTS TO SECTION 7 OF THE ARTICLES OF ASSOCIATION**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that Section 7 of the Articles of Association of the company be amended as follows:

“The General Meeting shall elect one (1) auditor to examine the administration and accounts of the Company. The auditor shall be an audit firm approved by the Auditor Oversight with an authorized public accountant in charge. The term of the auditor shall expire at the closing of the Annual General Meeting following the election.”

The Annual General Meeting resolved to amend Section 7 of the Articles of Association of the company in accordance with the Board of Directors’ proposal.

The amended Articles of Association were attached to the minutes in their entirety (Appendix 5).

## **18 THE ESTABLISHMENT OF A PERMANENT SHAREHOLDERS’ NOMINATION BOARD**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that a permanent Shareholders’ Nomination Board be established. The Nomination Board would be responsible for preparing and presenting proposals on the remuneration and number of members of the Board of Directors as well as proposal on the members of the Board of Directors, to the Annual General Meeting and, where needed, to an Extraordinary General Meeting. The Nomination Board shall also be responsible for identifying successors for existing Board members.

In addition, the Board of Directors had proposed that the Annual General Meeting would resolve to adopt the Charter of the Shareholders’ Nomination Board, which is attached to the notice to the Annual General Meeting.

It was recorded, that according to the voting instructions provided in advance, there were 15,938 votes against the proposal by the Board of Directors. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.



The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to establish a permanent Shareholders' Nomination Board and to adopt the Charter of the Shareholders' Nomination Board. The Charter of the Shareholders' Nomination Board was attached to the minutes in their entirety (Appendix 6).

## **19 CLOSING OF THE MEETING**

It was recorded that all resolutions made at the Annual General Meeting were supported by all voting shareholders present at the Meeting.

The Chairman of the Meeting noted that all matters on the agenda had been discussed and that the Minutes and the English translation of the Minutes will be available on the Company's website on 11 April 2019 at the latest.

The Chairman of the Meeting closed the meeting at 4.02 p.m.

*[signatures on the following page]*



UNOFFICIAL ENGLISH TRANSLATION  
OF THE MINUTES N:O 1/2019.

DETECTION TECHNOLOGY PLC  
ANNUAL GENERAL MEETING  
28 MARCH 2019

**Chairman of the Meeting**

Name: [Signature]  
Andreas Doepel  
Title: attorney at law

**In Fidem**

Name: [Signature]  
Rickard Sandell  
Title: LL.M.

**The minutes have been scrutinized  
and approved:**

Name: [Signature]  
Jyrki Still

Name: [Signature]  
Petri Hiljanen



## Appendices

<b>Appendix 1</b>	Record of Votes
<b>Appendix 2</b>	Notice to the Annual General Meeting and Proposals to the Annual General Meeting
<b>Appendix 3</b>	Financial Statements
<b>Appendix 4</b>	Auditor's Report
<b>Appendix 5</b>	New Articles of Association
<b>Appendix 6</b>	Charter of the Shareholders' Nomination Board