

Proposals of the Shareholders to the Annual General Meeting on composition and remuneration of the Board of Directors of Boreo

The number of members of the Board of Directors

The shareholder representing over 50 % of the company's votes and outstanding shares proposes to the General Meeting that the number of members of the Board of Directors shall be six (6).

Election of members of the Board of Directors

The shareholder representing over 50 % of the company's votes and outstanding shares proposes to the General Meeting that Simon Hallqvist, Ralf Holmlund, Jouni Grönroos, Camilla Grönholm ja Michaela von Wendt will be re-elected, and Noora Neilimo-Kontio will be elected as a new ordinary member to the Board of Directors.

Noora Neilimo-Kontio is the CFO and a deputy CEO of Caruna and she has worked in the company in different positions since 2014. Before that, Neilimo-Kontio has been responsible for strategic management consulting in Accenture and EY, as well as acted as a division business controller in L'oreal. Neilimo-Kontio is independent of the company and its major shareholders.

All the proposed candidates have given their consent to being elected. From the current members of the Board of Directors Juhani Mykkänen has informed that he is not available for re-election.

"I want to thank Juhani for his excellent work in the Board. I wish him all the best in the future.", says the Chairman of the Board, Simon Hallqvist.

Remuneration of the members of the Board of Directors

The shareholder representing over 50 % of the company's votes and outstanding shares proposes to the General Meeting that the monthly fee payable to the Chair of the Board of Directors is EUR 4,000 and the monthly fee for the ordinary members of the Board of Directors is EUR 2,000.

In addition, it is proposed that Chairs of the Committees shall be compensated as follows: for the Chair of the Audit Committee a monthly fee of EUR 1,000 shall be paid in addition to the board fee and for the Chair of the Nomination and Remuneration Committee a monthly fee of EUR 500 shall be paid in addition to the board fee.

It is further proposed that for participation in meetings of the Board of Directors and Committees of the Board of Directors, a fee of EUR 500 per each meeting shall be paid.

Further the shareholder representing over 50 % of the company's votes and outstanding shares proposes that 40 % of the total amount of the board fees payable to the ordinary members of the Board by the next annual general meeting shall be paid by company's own shares and 60 % of the total amount of the fees payable shall be paid in cash. No share compensation shall be paid to the Chair of the Board of Directors because it is not in the company's interest to add the shareholding of the indirect majority shareholder by means of board fees. The shares shall be given to the Board members within two weeks from the date the Boreo's interim report for period 1 January to 31 March 2023 has been published based on the volume weighted average price of the company's share one week before and one week after the release of the interim report. Further it is proposed that Boreo shall cover the transaction fees and applicable transfer tax costs payable based on the purchase. The shares received as a board fee shall not be transferred during the board membership. If the board fee cannot be paid in shares due to legal or other regulatory limitation or any other reason concerning the company or the Board member, the board fee shall be paid fully in cash.

The travel expenses shall be compensated in accordance with the maximum amount of the Tax authority's notice concerning tax free travel expenses.

Aforementioned proposals are included also in the notice to the Annual General Meeting 2023 by the Board of Directors of Boreo Plc, which is to be published separately.

Vantaa, 15 March 2023

Boreo Plc

Further information:

Chairman of the Board of Directors, Simon Hallqvist
+358 40 510 2760

Distribution:
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www.boreo.com

Boreo in brief:

Boreo is a company listed on Nasdaq Helsinki that creates value by owning, acquiring and developing small and medium sized companies in Northern Europe. Boreo's business operations are organized into three business areas: Electronics, Technical Trade and Heavy Machines.

Boreo's main objective is to create shareholder value in the long-term. It aims to achieve this with an acquisition-driven strategy, creating optimal conditions for its businesses to increase sales and improve profitability, and by being a best-in-class home for its companies and personnel.

The Group's net sales in 2022 were EUR 160.4 million and it employs over 300 people in seven countries. The company's headquarter is in Vantaa.