



Tikkurila Oyj

Stock Exchange Release

April 11, 2019 at 4.10 p.m. (CET+1)

Correction: Decisions of the Annual General Meeting and the Constitutive Meeting of the Board of Directors of Tikkurila

The English translation of the Stock Exchange Release regarding Decisions of the Annual General Meeting, published today at 1:00 p.m., did not include the name of one member elected to the Board of Directors.

The corrected sentence is:

The Annual General Meeting decided that the Board of Directors consists of six members. Jari Paasikivi, Riitta Mynttinen, Catherine Sahlgren, Petteri Walldén and Heikki Westerlund were re-elected and Lars Peter Lindfors was elected as new member of the Board of Directors until the end of the next Annual General Meeting.

Below the corrected release in full:

Decisions of the Annual General Meeting and the Constitutive Meeting of the Board of Directors of Tikkurila

Matters relating to the Annual General Meeting

The Annual General Meeting of Tikkurila Oyj approved today the Financial Statements for 2018 and decided to discharge the members of the Board of Directors and the President and CEO from liability. The Annual General Meeting approved a EUR 0.33 dividend per share for the financial year 2018. The rest will be retained and carried further in the company's unrestricted equity. The dividend will be paid in two tranches. The first tranche of EUR 0.165 per share will be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date, April 15, 2019. The dividend will be paid on April 24, 2019. The second tranche EUR 0.165 per share will be paid in November 2019. The second tranche will be paid to a shareholder who is recorded at the record date for the payment of dividend at the Company's shareholder register maintained by Euroclear Finland Oy. The Board of Directors will decide at the meeting scheduled for October 28, 2019 the record date and the payment date for the second tranche. According to the current rules of the Finnish book-entry system the record date would then be October 30, 2019 and the dividend payment date earliest November 6, 2019.

The Annual General Meeting decided that the Board of Directors consists of six members. Jari Paasikivi, Riitta Mynttinen, Catherine Sahlgren, Petteri Walldén and Heikki Westerlund were re-elected and Lars Peter Lindfors was elected as new member of the Board of Directors until the end of the next Annual General Meeting.

Furthermore, Jari Paasikivi was re-elected as Chairman and Petteri Walldén as Vice Chairman of the Board of Directors.

All members of the Board are independent of the company and, except for Jari Paasikivi, all are independent of major shareholders.

The Annual General Meeting decided that the annual remuneration of the members of the Board of Directors will stay at the current level. The annual remuneration to the members of the Board of Directors will be as follows: EUR 64,000 for the Chairman, EUR 40,000 for the Vice Chairman and the Chairman of the Audit Committee, and EUR 32,000 for other members of the Board of Directors. Approximately 40 percent of the annual remuneration will be paid in Tikkurila Oyj's shares acquired from the market and the rest in cash. The shares will be acquired directly on behalf of the Board members within two weeks from the release of the business review for January 1 - March 31, 2019. Furthermore, a meeting fee for each meeting of the Board and its Committees (excluding decisions without a meeting) will be paid to the members of the Board of Directors as follows: EUR 600 for meetings held in the home state of a member and EUR 1,200 for meetings held outside the home state of a member. If a member participates in a meeting via telephone or video connection the remuneration will be EUR 600. Travel expenses will be paid according to the travel policy of the company.

The Annual General Meeting decided that the Auditor's fees will be paid against an invoice approved by the company. Ernst & Young Oy was elected as the company's auditor until the end of the next Annual General Meeting, with APA Antti Suominen nominated by Ernst & Young as the principal auditor.

Authorization to repurchase own shares and to decide on the issuance of shares

The Annual General Meeting authorized the Board of Directors to decide upon the repurchase of a maximum of 4,400,000 company's own shares. The shares may be repurchased to be used for financing or implementing possible mergers and acquisitions, developing the company's equity structure, improving the liquidity of the company's shares or to be used for the payment of the annual fees payable to the members of the Board of Directors or for implementing the share-based incentive programs of the company. The repurchase authorization will be valid until the end of the next Annual General Meeting, however, no longer than until June 30, 2020.

The Annual General Meeting authorized the Board of Directors to decide to transfer company's own shares held by the company or to issue new shares limited to a maximum of 4,400,000 shares. The company's own shares held by the company may be transferred and the new shares may be issued either against payment or without payment. The new shares may be issued and the company's own shares held by the company may be transferred to the company's shareholders in proportion to their current shareholdings in the company or in deviation from the shareholders' pre-emptive right through a directed share issue, if the company has a weighty financial reason to do so, such as financing or implementing mergers and acquisitions, developing the company's equity structure, improving the liquidity of the company's shares, settling the payment of the annual fees payable to the members of the Board of Directors or implementing the share-based incentive programs of the company. The authorization will be valid until the end of the next Annual General Meeting, however, no longer than until June 30, 2020.

The Annual General Meeting approved the Board of Directors' proposal to amend and update the Charter of the Nomination Board.

The minutes of the Annual General Meeting will be available on Tikkurila's website as of April 25, 2019, at the latest.



Composition of the committees of Tikkurila's Board of Directors

At the constitutive meeting of the Board of Directors held subsequent to the Annual General Meeting, members of the Audit Committee and the Remuneration Committee were elected from among the Board members.

Heikki Westerlund was elected as the Chair of the Audit Committee and Riitta Mynttinen and Lars Peter Lindfors were elected as members of the Audit Committee.

Jari Paasikivi was elected as the Chair of the Remuneration Committee and Petteri Walldén and Riitta Mynttinen were elected as members of the Remuneration Committee.

Tikkurila Oyj

Elisa Markula

CEO

For further information, please contact:

Sanna Lehti, General Counsel, tel. +358 40 511 1757, sanna.lehti@tikkurila.com