



Tikkurila Oyj

Stock Exchange Release

June 9, 2020 at 1 p.m. (EEST)

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

Tikkurila Oyj's Annual General Meeting (AGM) was held today, June 9, 2020 in Vantaa, Finland. Shareholders were also able to follow the meeting remotely through a webcast. The AGM approved the Financial Statements for 2019, discharged the members of the Board of Directors and the CEO from liability for the 2019 financial year and adopted the Remuneration Policy.

The AGM decided on the payment of dividend, the composition of the Board of Directors and their remuneration, the election of the auditor and its remuneration, authorized the Board of Directors to decide on the repurchase of the Company's own shares as well as authorized the Board of Directors to decide on the issuance of shares.

Dividend

The AGM decided on a dividend of a maximum amount of EUR 0.50 per share for the period ending on December 31, 2019.

Half of the proposed maximum dividend, i.e. EUR 0.25 per share, will be paid to a shareholder who is recorded on the record date for the dividend payment on June 11, 2020 in the Company's shareholders' register maintained by Euroclear Finland Ltd. The proposed date of the payment for this instalment is June 18, 2020.

In addition, the AGM authorized the Board of Directors to decide, in its discretion, on a dividend payment of a maximum of EUR 0.25 per share to be distributed at a later stage when it is possible to make a more reliable estimate on the impacts of the coronavirus pandemic to the company's business. The authorization is valid until the beginning of the next Annual General Meeting.

The Company will publish the possible Board of Directors' decisions on a dividend payment, and simultaneously confirm the dividend record and payment date.

Remuneration for the members of the Board of Directors

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 publication of the half-yearly report for the period January 1 - June 30, 2020. 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.

Members of the Board of Directors

The Annual General Meeting decided that the Board of Directors consists of seven members. Lars Peter Lindfors, Riitta Mynttinen, Jari Paasikivi, Catherine Sahlgren, Petteri Walldén and Heikki Westerlund were re-elected and Andrey Pantyukhov 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.

Election of the auditor and their remuneration

Authorised public accountants Ernst & Young Finland Oy continues as Company's auditor for a term expiring at the end of the next AGM and APA Antti Suominen continues as the responsible auditor.

Auditors' fees shall be paid against invoices approved by the Company.

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, 2021.

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, 2021.

The minutes of the Annual General Meeting

The minutes of the Annual General Meeting will be available on Tikkurila's website www.tikkurilagroup.com/agm as of June 23, 2020, 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 ja 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 Markkula

CEO

ABOUT US

Sustainable Nordicness

Tikkurila is a leading Nordic paint company with expertise that spans decades. We develop premium products and services that provide our customers with quality that will stand the test of time and weather. We operate in eleven countries and our 2,700 dedicated professionals share the joy of building a vivid future through surfaces that make a difference. In 2019, our revenue totaled EUR 564 million. The company is listed on Nasdaq Helsinki. Nordic quality from start to finish since 1862.

www.tikkurilagroup.com

CONTACT

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