



DECISIONS OF RAPALA VMC CORPORATION'S ANNUAL GENERAL MEETING AND ORGANISING MEETING OF THE BOARD OF DIRECTORS

RAPALA VMC CORPORATION, Decisions of general meeting, March 29, 2023 at 5:00 p.m. EET

The Annual General Meeting (AGM) of Rapala VMC Corporation has on 29 March 2023 adopted the financial statement of the financial year 2022 and discharged the members of the Board of Directors and the CEO from liability for the financial year that ended on 31 December 2022. The AGM approved the remuneration report for governing bodies for the financial year 2022.

The AGM approved the Board of Director's proposal that a dividend of EUR 0.04 per share is paid based on the adopted balance sheet for the financial year 2022. The dividend shall be paid to shareholders who on the dividend record date 31 March 2023 are registered in the Company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 7 July 2023.

The AGM approved that the Board of Directors consists of six members. Jorma Kasslin, Emmanuel Viellard, Julia Aubertin, Louis d'Alañon and Vesa Luhtanen were re-elected as members of the Board of Directors and Alexander Rosenlew was elected as new member. The AGM resolved that the annual fee paid to each Board member is EUR 30,000 and EUR 80,000 to the Chairman of the Board. Board members are paid EUR 1,000 per meeting for attendance at meetings of the Board and its committee.

In its organising meeting, the Board elected Louis d'Alañon as Chairman of the Board.

Authorised Public Accountants Firm Ernst & Young Oy was re-elected as the Company's auditor.

The AGM authorised the Board of Directors to resolve in accordance with the proposal of the Board of Directors on the issuance of a maximum of 3,900,000 shares through a share issue or by issuing options and other special rights entitling to shares pursuant to chapter 10, section 1 of the Finnish Limited Liability Companies Act in one or several tranches. The proposed maximum number of shares corresponds to 10% of all shares in the Company. The authorisation can also be used for incentive arrangements for the Company's management and key persons, however, no more than 900,000 shares in total may be granted for this purpose. The authorisation covers both the issuance of new shares and the transfer of treasury shares held by the Company, and the issuance may be carried out with or without payment. Under the authorisation, the Board of Directors may issue shares or options and other special rights entitling to shares also otherwise than in proportion to the shareholdings of the shareholders (directed share issue). The Board of Directors is entitled to resolve on all terms and conditions of share issues and the issue of option rights and other special rights entitling to shares. The authorisation is valid until 29 September 2024.



The AGM authorised the Board of Directors to resolve in accordance with the proposal of the Board of Directors to repurchase a maximum of 2,000,000 the Company's own shares by using the Company's unrestricted equity in one or several tranches. The proposed maximum number of shares corresponds to approximately 5.13% of the Company's total number of shares. The shares may be repurchased for developing the Company's capital structure, for financing or carrying out potential corporate acquisitions or other business arrangements, to be used as a part of the Company's remuneration or incentive plan or to be otherwise transferred further or cancelled, for example. The shares may be repurchased otherwise than in proportion to the existing shareholdings of the Company as directed repurchases at the market price of the shares quoted on the trading venues where the Company's shares are traded or at the price otherwise established on the market at the time of the repurchase. The authorisation is valid until 29 September 2024.

The AGM also decided to amend the Company's Articles of Association in accordance with the proposal of the Board of Directors by amending Article 9 concerning the notice and place of general meetings so that the provision on publishing the notice of general meetings in a national newspaper is removed and so that the Article allows for the general meetings to be held completely without a meeting venue as a remote meeting. In addition, the AGM decided to add a provision on advance registration for the shareholders' meeting to Article 9 of the Articles of Association.

Helsinki, 29 March 2023

RAPALA VMC CORPORATION

Louis d'Alañon
Chairman of the Board and Chief Executive Officer

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About Rapala VMC Corporation

Rapala VMC group is the world's leading fishing tackle company and the global market leader in fishing lures, treble hooks and fishing related knives and tools. Group has a strong global position also in other fishing categories and Rapala VMC's distribution network is largest in the fishing industry. The main manufacturing facilities are in Finland, France, Estonia, and the UK. Rapala VMC group's brand portfolio includes the leading brand in the industry, Rapala, and other global brands like VMC, Suffix, Storm, Blue Fox, Luhr Jensen, Williamson, Dynamite Baits, Mora Ice, StrikeMaster, Marttiini, Peltonen and 13 Fishing outside of the USA as well as Okuma in Europe. Group, with net sales of EUR 274 million in 2022, employs some 1 500 people in approximately 40 countries. Rapala VMC Corporation's share is listed and traded on the Nasdaq Helsinki stock exchange since 1998.