

BBS-Bioactive Bone Substitutes Oyj
Resolutions of annual general meeting

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BBS-Bioactive Bone Substitutes Oyj's decisions of the Annual General Meeting 2019

BBS-Bioactive Bone Substitutes Oyj's Annual General Meeting (AGM) was held today, on Friday 5th April 2019 from 2:00 pm in Oulu. The AGM confirmed the financial statements for the financial year 2018, discharged the Board of Directors and the CEO from liability. The AGM decided that the company will not pay dividends for the financial year 2018.

The board of directors and the auditor

The AGM decided that the number of Board members will be six (6). Until the end of next AGM, was re-elected Jarmo Halonen, Pekka Jalovaara, Auvo Kaikkonen, Tomi Numminen, Hannu Säynäjäkangas and Ilkka Kangasniemi. The AGM decided that the chairman of the board be paid EUR 750 per meeting and EUR 500 per meeting for other members. No compensation will be paid for e-mail meetings. In addition, the travel expenses of the members of the board are reimbursed according to the company's travel rule.

As the company's auditor was re-elected Ernst&Young Oy, which announced that KHT Juhani Rönkkö will act as the company's principal auditor. The auditor is paid a fee according to a reasonable invoice approved by the company.

Board authorizations

The AGM decided to authorize the board to decide on the issuance of a share issue that does not exclude the right of the board to decide on a directed share issue. The share issue may be exercised to increase the share capital by issuing a share issue or convertible bonds in one or more installments under the following rules:

The board is authorized to decide to increase the share capital by issuing a share issue or issuing convertible bonds in one or more installments. A new subscription or, alternatively convertible bonds entitles to subscribe for up to (a million and five hundred thousand) 1500.000 new shares. The company currently has 5.090.520 shares. It was decided to terminate the old authorizations.

The authorization includes the right to deviate from the shareholder's pre-emptive right to subscribe for new shares or convertible bonds as well as the right to decide on the share subscription price, subscription rights and the subscription terms. The subscription price of the share is recognized in the invested unrestricted equity fund. The authorization may be exercised in the deviation from the shareholder's pre-emptive subscription rights, if there is a weighty financial reason for the company, such as extending the company's shareholder base or other arrangements for the company's business development or capital incentive scheme or capital maintenance. Under the authorization shares may be offered to those belonging to related party in the deviation from the the shareholder's pre-emptive rights, but not for the benefit of related persons. The board is entitled to decide that the shares can be subscribed for against a contribution, using the right of set-off or otherwise on specific terms. Possible options are used at the discretion of the board.

The authorization is valid until the next AGM but up to a maximum of 30th June 2020.

The minutes of the AGM are available on the Company's website www.bbs-artebone.fi at no later than 12th April 2019.

In Oulu, April 5th 2019

BBS-Bioactive Bone Substitutes Oyj

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Key media

www.bbs-artebone.fi

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BBS-Bioactive Bone Substitutes Plc is the health technology company operating since 2003. Before that there was a background of seven years of product development in the University of Oulu. We have developed a new product for healing of difficult bone fractures and for solving the problems in bone healing. Our mission is to offer new generation medicinal products for the orthopedic surgery. The research and development in the field of medicine requires perseverance and courage to develop new things. We have over 20 years of expertise in this. Our operations are characterized by top expertise, innovativeness and dedicated and committed employees. The ARTEBONE ®product is ready and the application process for the CE-mark has been initiated. BBS is the company having its headquarters in Oulu. We have our own production plant located in Reisjärvi and it is approved by FIMEA. For more information: www.bbs-artebone.fi.