

# BBS-Bioactive Bone Substitutes Plc: Decisions of the Annual General Meeting 2021

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BBS-Bioactive Bone Substitutes Plc's Annual General Meeting (AGM) was held today, on Wednesday 28th April 2021 from 2:00 pm in Oulu. The AGM confirmed the financial statements for the financial year 2020, discharged the Board of Directors and the CEO's from liability. The AGM decided that the company will not pay dividends for the financial year 2020.

## The board of directors and the auditor

The AGM decided that the number of Board members will be four (4). Until the end of next AGM, was elected Jarmo Halonen, Pekka Jalovaara, Seppo Nevalainen and Kirk Andriano. The AGM decided that the chairman of the board be paid EUR 1300 per meeting and EUR 900 per meeting for other members. No compensation will be paid for e-mail meetings.

Auditing firm Ernst&Young Oy was re-elected as the company's auditor, and KHT Jari Karppinen 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 instalments under the following rules: The Board is authorised to decide to increase the share capital by issuing a share issue, issuing a convertible loan, or issuing stock options in one or more instalments. In the new issue or alternatively, convertible loans or stock options may entitle to subscribe for a maximum of 3.000.000 ( three million) new shares. The company currently has 6.571.525 shares. It was decided to terminate the old authorisations.

The authorisation includes the right to deviate from the shareholders' pre-emptive right to subscribe for new shares, convertible loans or warrants and to decide on the subscription prices, subscription rights and subscription terms. The subscription price of the shares is recorded in the invested unrestricted equity fund. The authorisation may be used in deviation from shareholder's pre-emptive subscription right, provided that there is a significant financial reason for the company, such as the extension of the company's shareholder base or another essential business interest or an arrangement to safeguard financial liquidity. Under the authorization, shares may be offered in deviation from shareholder's pre-emptive rights to the related party but not for the benefit of related parties. The Board is entitled to decide that shares can be subscribed for against payment of assets, by using the right of set-off or otherwise on specific terms. Possible options are used at the discretion of the Board.

The authorisation is valid until the next AGM but up to June 30th 2022.

The minutes of the AGM are available on the Company's website [www.bbs-artebone.fi](http://www.bbs-artebone.fi) at no later than 12th of May 2021.

For more information:

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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. More information: [www.bbs-artebone.fi](http://www.bbs-artebone.fi)