



## **Nexstim Plc: Resolutions of the Annual General Meeting of Shareholders**

*Company Announcement, Helsinki, 31 March 2023 at 1 PM (EEST)*

Nexstim Plc (NXTMH:HEX, NXTMS:STO) (“Nexstim” or “Company”), announces as follows regarding the resolutions that were adopted at its Annual General Meeting of Shareholders held today on 31 March 2023.

### **1 PRESENTATION OF THE ANNUAL ACCOUNTS AND CONSOLIDATED ACCOUNTS, PROFIT FOR THE FINANCIAL YEAR AND DISCHARGE FROM LIABILITY.**

The annual general meeting adopted the company’s financial statements, including the consolidated financial statements, for the year 2022 and resolved that the profit of the financial year is recorded on the accumulated profits account.

The annual general meeting discharged the members of the board of directors and the managing director from liability for the financial year 1 January–31 December 2022.

### **2 ELECTION AND NUMBER OF THE MEMBERS, AND ELECTION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS**

In accordance with the proposal of the nomination board, the annual general meeting resolved that:

- The number of members in the board of directors is four (4);
- Tero Weckroth, Timo Hildén, Martin Forss and Leena Niemistö are re-elected as members of the board of directors.
- Leena Niemistö shall, in accordance with her consent, be elected as the chair of the board of directors.

### **3 REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

In accordance with the proposal of the nomination board of shareholders, the annual general meeting resolved that the members of the board of directors who are elected in the general meeting shall be paid as follows for the term ending at the end of the annual general meeting in 2024:

- for the chair of the board of directors: €24,000 and 12,000 option rights
- for each member of the board of directors: €12,000 and 8,500 option rights
- no board member acting in the nomination board of the shareholders shall receive any fees based on such membership.

A member of the board of directors shall be entitled to remuneration only for the period during which they are a member of the board. As per the company’s policy, the cash remuneration is paid in four payments.

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The company establishes a share option programme for the members of the board of directors, VWAP-valuated 20 trading days after the date of the annual general meeting for trading on the Helsinki list, with a subscription period of 1 July 2024–15 December 2029. The purpose of the option plan to be established is to commit the participants to the company, to combine the objectives of the shareholders and participants and thus to increase the value of the company. The target group of the committing share option plan is the members of the board of directors who are independent of the company. However, a member of the target group member does not have to be independent of the company's shareholders.

## *OWNERSHIP RECOMMENDATION*

Participants are strongly recommended to hold options paid as reward for as long as their mandate as a member of the board continues.

## *TRAVELLING EXPENSES*

It was also decided that reasonable travel expenses are reimbursed to the members of the board against receipts, following the principles of the company's travel policy. This applies both to members of the board of directors and, to the extent applicable, to board members acting as members of the nomination board of shareholders.

## 4 ELECTION OF AUDITOR

The annual general meeting decided that PricewaterhouseCoopers Oy, authorised public accountants, which has appointed APA Tiina Puukkoniemi as the responsible auditor, is appointed as the auditor to serve for a term ending at the end of the next annual general meeting. The auditor proposed herein has given its consent for the election.

## 5 REMUNERATION OF THE AUDITOR

The annual general meeting decided that the auditor shall be paid reasonable remuneration in accordance with the invoice approved by the company.

## 6 EXTENSION OF THE AUTHORISATION GIVEN TO THE BOARD OF DIRECTORS AT THE ANNUAL GENERAL MEETING OF 2021, AS EXTENDED IN THE ANNUAL GENERAL MEETING 2022, TO DECIDE ON ISSUANCE OF SHARES AS WELL AS ISSUANCE OF OPTION RIGHTS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES

It was decided to extend the current authorisation of the board of directors, decided in the annual general meeting of 2021 and extended in the annual general meeting of 2022, and the board of directors was authorised to decide on (i) the issuance of new shares and/or (ii) the transfer of shares possessed by the company and/or (iii) the issuance of special rights referred to in chapter 10, section 1 of the Companies Act with the following terms:

Right to shares:

New shares may be issued and the Company's own shares transferred

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- to the Company's shareholders in proportion to their current shareholdings in the Company; or
- deviating from the shareholders' pre-emptive right through one or more directed share issues, if the company has a compelling financial reason to do so, such as the use of shares as consideration for possible acquisitions or other arrangements related to the company's business, financing of investments.

The new shares can also be issued to the Company itself free of charge. Share issue against payment and without payment: New shares may be issued and treasury shares held by the company may be transferred either against payment (Share issue against payment) or free of charge (Share issue without payment). A directed share issue can only be without payment if there is a particularly compelling financial reason for it from the company's point of view and taking into account the interests of all its shareholders.

The maximum number of shares:

Pursuant to the authorisation, the board of directors is entitled to decide on the issuance of new shares and/or the transfer of the company's own shares possessed by the company so that the total number of issued and/or transferred shares does not exceed 1,300,000, which corresponds to the number of remaining authorisations of the authorisation decided at the annual general meeting of 2022.

Issuance of special rights:

The board of directors may issue special rights referred to in chapter 10, section 1 of the Companies Act, which entitle the holder to receive new shares or the company's own shares against payment. The right may also be granted to the company's creditor in such a way that the right is subject to the condition that the creditor's claim be used to set off the share subscription price (convertible bond).

The number of new shares to be subscribed to under the special rights granted by the company and the number of treasury shares to be transferred held by the company may not exceed a total of 1,300,000, which is included in the maximum number mentioned above in section "Maximum number of shares".

Recording of the subscription price in the balance sheet:

The subscription price of the new shares and the amount to be paid for the company's own shares must be entered in the invested unrestricted equity fund.

Other terms and validity:

The board of directors decides on all other matters related to the authorisations.

The authorisations are valid until the next annual general meeting from the decision of this annual general meeting. The proposed authorisation invalidates the authorisation resolved at the annual general meeting of 2022 in the amount corresponding to this resolution regarding share issue, issuing of option rights and other special rights entitling to shares, but no other authorisations.

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## 7 AUTHORIZATION INTENDED TO BE USED FOR THE LONG-TERM INCENTIVE PLANS FOR THE MEMBERS OF THE BOARD OF DIRECTORS, MANAGEMENT AND THE PERSONNEL OF THE COMPANY

The general meeting decided to authorise the board of directors to decide on share issues as well as issues of option rights and other special rights entitling to shares, pursuant to chapter 10 of the Limited Liability Companies Act, as follows:

The shares issued under the authorisation are new or those in the company's possession. Based on and within the limits of this authorisation, the board of directors can also decide on issuance of option rights or other special rights set forth in chapter 10 the Limited Liability Companies Act complementing or replacing any issuance of shares. New shares can also be issued as a free share issue to the company itself.

Paid and free share issue: New shares can be issued and the company's own shares can be transferred either for a fee (Paid share issue) or free of charge (Free share issue). A directed share issue can only be free of charge if there is a particularly compelling financial reason for it from the company's point of view and taking into account the interests of all its shareholders.

Under the authorisation, a maximum of 787,500 shares may be issued, which corresponds to approximately 10.50% of all the shares in the company after the share issue, provided that new shares are issued, considering all registered shares of the Company.

The shares, option rights and/or other special rights entitling to shares can be issued in one or more batches. The board of directors was authorised to resolve on all terms for the share issues and the terms for the granting of the option rights and other special rights entitling to shares.

The board of directors was authorised to resolve on a directed share issue and issue of the special rights entitling to shares in deviation from the shareholders' pre-emptive subscription right, provided that there is a compelling financial reason for the company to do so. The authorisation is valid for five (5) years from the decision of the annual general meeting. The authorisation may be used for the implementation of long-term incentive plans for the members of the board of directors, management and the personnel of the company. The authorisation can also be used for incentive arrangements and payment of the board fees.

The authorisations do not revoke previously granted authorisations on the issuance of shares and the issuance of special rights entitling to shares.

## 8 AMENDING THE ARTICLES OF ASSOCIATION

*The general meeting decided that an addition be made to the articles of association regarding participation in the general meeting via remote connection or completely without a physical meeting place in accordance with chapter 5, section 16 of the Companies Act (21 July 2006/624) and that in the future only Helsinki could serve as the physical meeting place of the general meeting.*

*The current wording of section 7 of the articles of association:*

*“Section 7 Notice to convene a general meeting of shareholders*

*The notice to convene a general meeting of shareholders must be delivered to the shareholders by publishing the notice on the website of the company or otherwise in a verifiable manner no more than three (3) months and no less than three (3) weeks prior to the general meeting of shareholders, however, in any case, at least nine (9) days prior to the record date of the general meeting of shareholders pursuant to the Finnish Companies Act.*

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*Where the board of directors so decides, a shareholder must register with the company in order to participate in the general meeting of shareholders. In such case, shareholders must register no later than on the date referred to in the notice convening the meeting, which date may be at the earliest ten (10) days prior to the general meeting of shareholders.*

*General meetings may held in the City of Helsinki, Finland or the City of Stockholm, Sweden."*

Proposed new wording in § 7 of the articles of association:

*"§ 7 Meeting invitation, meeting place and method of participation*

*The invitation to the general meeting must be delivered to the shareholders by publishing the invitation on the company's website or in another verifiable way no earlier than three (3) months and no later than three (3) weeks before the general meeting, but at least nine (9) days before the record date of the general meeting referred to in the Companies Act.*

*If the board so decides, the shareholder must register with the company in order to participate in the general meeting. The shareholder must register no later than on the day mentioned in the meeting invitation, which can be no earlier than ten (10) days before the general meeting.*

*The general meeting can be held in the city of Helsinki, Finland.*

*The board can decide that the general meeting may also be attended in such a way that the shareholder exercises his decision-making power with the help of a data communication connection and a technical aid before or during the general meeting. The board can also decide that the general meeting is organized entirely without a meeting place, so that the shareholders fully exercise their decision-making power in an up-to-date manner with the help of a data communication connection and a technical aid during the meeting."*

## 9 MINUTES OF THE ANNUAL GENERAL MEETING

The minutes of the annual general meeting will be published by April 14, 2023 on Nexstim's website.

Helsinki, 31 March 2023

Board of Directors

NEXSTIM PLC

**Further information is available on the website [www.nexstim.com](http://www.nexstim.com), or by contacting:**

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The Company's Certified Advisor is Erik Penser Bank.

**About Nexstim Plc**

# Nexstim

Nexstim is a Finnish, globally operating growth-oriented medical technology company. Our mission is to enable personalized and effective diagnostics and therapies for challenging brain diseases and disorders.

Nexstim has developed a world-leading non-invasive brain stimulation technology for navigated transcranial magnetic stimulation (nTMS) with highly sophisticated 3D navigation providing accurate and personalized targeting of the TMS to the specific area of the brain.

Nexstim's Diagnostics Business focuses on commercialization of the Navigated Brain Stimulation (NBS) system. The NBS system is the only FDA cleared and CE marked navigated TMS system for pre-surgical mapping of the speech and motor cortices of the brain.

Nexstim's Therapy Business markets and sells the Navigated Brain Therapy (NBT®) system, which is FDA cleared for marketing and commercial distribution for the treatment of major depressive disorder (MDD) in the United States. In Europe, the NBT® system is CE marked for the treatment of major depression and chronic neuropathic pain.

Nexstim shares are listed on the Nasdaq First North Growth Market Finland and Nasdaq First North Growth Market Sweden.

For more information, please visit [www.nexstim.com](http://www.nexstim.com)