

Bittium Corporation
Notice to general meeting

Notice to the Annual General Meeting of Bittium Corporation

Bittium Corporation, Stock Exchange Release, February 9, 2024, at 8:00 am (CET+1)

Notice is given to the shareholders of Bittium Corporation to the Annual General Meeting to be held on Wednesday, April 10, 2024, at 1:00 p.m. at the University of Oulu, at the address Saalastinsali, Pentti Kaiteran katu 1, 90570 Oulu. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 12:30 p.m.

Shareholders may also exercise their right to vote by voting in advance. Instructions for advance voting are presented in Section C of this notice to the Annual General Meeting.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

The following matters will be considered at the Annual General Meeting:

1. Opening of the meeting

2. Calling the meeting to order

3. Election of persons to scrutinize the minutes and to supervise the counting of votes

4. Recording the legality of the meeting

5. Recording the attendance at the meeting and adoption of the list of votes

6. Presentation of the financial statements, the consolidated financial statements, the report of the Board of Directors and the auditor's report for the year 2023

Review by the CEO.

The financial statements, the report of the Board of Directors and the auditor's report will be available on the company's website <https://annualreport.bittium.com/> no later than on March 20, 2024.

7. Adoption of the financial statements and consolidated financial statements

The Board of Directors proposes that the Annual General Meeting adopts the financial statements and the consolidated financial statements.

8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend

The parent company's distributable funds on December 31, 2023 were EUR 116,314,733.29, of which the profit for the financial year is EUR 880,995.75. The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.03 per share be paid based on the balance sheet to be adopted for the financial year ended December 31, 2023. The dividend will be paid to a shareholder who, on the record date for the dividend payment, April 12, 2024, is registered in the shareholders' register maintained by Euroclear Finland Ltd. The Board of Directors proposes that the dividend payment date be April 19, 2024.

The Board of Directors furthermore proposes that the Annual General Meeting would authorize the Board of Directors to decide, at its discretion, on the payment of an extraordinary dividend of EUR 0.03 per share, by October 31, 2024. The Board of Directors expects that this discretionary extraordinary dividend will be paid, unless there is a significant deterioration in the business environment during 2024. The company will publish any possible decisions on dividend payment by the Board of Directors separately, and simultaneously confirm the dividend record and payment dates.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year ended December 31, 2023

10. Handling of the remuneration policy for governing bodies

The remuneration policy for governing bodies will be available no later than on March 20, 2024 on the company's website <https://www.bittium.com/investors/corporate-governance/remuneration>.

The general meeting's resolution on the approval of the remuneration policy is advisory.

11. Presentation of the remuneration report for governing bodies

The remuneration report for governing bodies will be available no later than on March 20, 2024 on the company's website <https://www.bittium.com/investors/corporate-governance/remuneration>.

The general meeting's resolution on the approval of the remuneration report is advisory.

12. Resolution on the remuneration of the members of the Board of Directors

The three largest shareholders, representing in total approximately 14.79 percent of the voting rights of the company's shares, propose to the Annual General Meeting that the following monthly remuneration be paid to the members of the Board of Directors to be elected for the term ending at the end of the next Annual General Meeting: EUR 3,150 to the Chairman of the Board of Directors and EUR 1,800 to the other members of the Board of Directors. In addition, the members of the Board of Directors are entitled to a fee for attending Board meetings as follows: Chairman of the Board EUR 875 per meeting and other members of the Board of Directors EUR 500 per meeting. In addition, the members of the Board of Directors are entitled to a fee for attending the meetings of the Board committees as follows: the Chairman of the Committee EUR 600 per meeting and the other members of the Committee EUR 400 per meeting.

The above-mentioned shareholders propose to the Annual General Meeting that 50 percent of the total monthly remuneration of the members of the Board of Directors be paid in a single instalment in Bittium Corporation's shares to be purchased at a price formed in public trading, or through a share issue, or in special circumstances, if for some reason the remuneration cannot be paid in shares, entirely in cash. The shares will be acquired in accordance with the purchase program prepared by the company. A member of the Board of Directors may not transfer shares received as remuneration until his or her membership in the Board of Directors has ended.

The above-mentioned shareholders further propose that the travel expenses of the members of the Board of Directors be compensated in accordance with the company's travel policy.

13. Resolution on the number of members of the Board of Directors

The three largest shareholders, who in total represent approximately 14.79 per cent of the voting rights of the company's shares, propose to the Annual General Meeting that the number of members of the Board of Directors be confirmed as six (6).

14. Election of members of the Board of Directors

The three largest shareholders, who in total represent approximately 14.79 per cent of the voting rights of the company's shares, propose to the Annual General Meeting that for a term of office ending at the end of the next Annual General Meeting following the election, Mr. Erkki Veikkolainen, Ms. Riitta Tiuraniemi, Mr. Veli-Pekka Paloranta, Mr. Petri Toljamo and Mr. Pekka Kempainen be re-elected as members of the Board of Directors and Mr. Raimo Jyväsjarvi be elected as a new member of the Board of Directors. The candidates for the Board of Directors and the assessment of their independence are presented on the company's website www.bittium.com. The Curriculum Vitae of Mr. Raimo Jyväsjarvi is attached to this notice. All candidates have given their consent to the election.

15. Resolution on the remuneration of the Auditor

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes that the remuneration of the auditor to be elected be paid according to the auditor's reasonable invoice.

16. Election of the Auditor

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes that audit firm PricewaterhouseCoopers Oy be elected as the auditor for the term of office ending at the close of the Annual General Meeting following the election. PricewaterhouseCoopers Oy has announced that APA Auditor Sami Posti, would act as the principal auditor.

The Audit Committee has prepared its recommendations in accordance with the EU Audit Regulation (537/2014). The Audit Committee confirms that its recommendation is free from third-party influence and that the Audit Committee has not been required to comply with a contractual clause referred to in Article 16(6) of the EU Audit Regulation, which would restrict the Annual General Meeting's discretion in the election of the auditor.

17. Resolution on the remuneration for the assurance of the Corporate Sustainability Reporting

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes to the Annual General Meeting that the remuneration of the assurance of the Corporate Sustainability Reporting be paid according to the assurance firm's invoice approved by the company.

18. Election of the assurance firm for the Corporate Sustainability Reporting

The company must prepare its first statutory Corporate Sustainability Reporting for the financial year 2024. Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes to the Annual General Meeting that the audit firm PricewaterhouseCoopers Oy be elected for the assurance of the Corporate Sustainability Reporting for a term ending at the end of the next Annual General Meeting following the election. PricewaterhouseCoopers Oy has announced that APA Tiina Puukkoniemi would act as the principal assurer if PricewaterhouseCoopers Oy is elected as the assurance firm.

19. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase of the company's own shares as follows.

The number of own shares to be repurchased shall not exceed 3,500,000 shares, which corresponds to approximately 9.80 per cent of all the shares in the company. Based on the authorization, the company's own shares may only be repurchased with unrestricted equity.

The company's own shares may be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides on how the shares will be repurchased. Among other things, derivatives may be used in the acquisition. Own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization revokes the authorization given by the Annual General Meeting on April 12, 2023 to decide on the repurchase of the company's own shares. The authorization is valid until June 30, 2025.

20. Authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, section 1 of the Finnish Limited Liability Companies Act as follows.

The number of shares to be issued based on the authorization shall not exceed 3,500,000 shares in total, which corresponds to approximately 9.80 per cent of all the shares in the company.

The Board of Directors decides on all the terms and conditions of the issuance of shares and special rights entitling to shares. The authorization concerns both the issuance of new shares and the transfer of the company's own shares. The issuance of shares and special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive subscription rights (directed issue).

The authorization revokes the authorization given by the Annual General Meeting on April 12, 2023 to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, section 1 of the Finnish Limited Liability Companies Act. The authorization is valid until June 30, 2025.

21. Amendment of the Articles of Association

The Board of Directors proposes that Article 7 of the Articles of Association be amended to enable holding a general meeting entirely without a meeting venue as a so-called remote meeting and, in addition to the company's domicile, in Helsinki, Espoo or Vantaa. The proposed additions to the current Articles of Association are underlined:

7. Notice to the meeting and registration

The notice convening a General Meeting shall be delivered not earlier than three months and not later than three weeks before the meeting, however no less than 9 days prior to the record date of the General Meeting, by publishing it on the company's website or in one or more newspapers decided by the Board of Directors or by delivering the notice to each shareholder by a letter posted to the address reported by the shareholder in the shareholders register.

A shareholder has the right to participate in the General Meeting when he/she has signed in for the meeting to the company not later than the day mentioned in the notice, which day may not be earlier than ten (10) days before the meeting.

A General Meeting can be held, in addition to the company' domicile, in Helsinki, Espoo or Vantaa.

The Board of Directors may decide that the General Meeting shall be held without a meeting venue so that shareholders can exercise their decision-making power fully and in real time during the meeting by means of a telecommunications connection and a technical device (remote meeting).

22. Order of decision

23. Closing of the meeting

B. DOCUMENTS OF THE GENERAL MEETING

The above-mentioned resolution proposals for the matters on the agenda of the Annual General Meeting as well as this notice are available on Bittium Corporation's website at www.bittium.com/agm. Bittium Corporation's Remuneration Report and Annual Report, which includes the Company's Financial Statements, the Report of the Board of Directors and the Auditor's Report as well as the Corporate Governance Statement, are available on the above-mentioned website no later than on March 20, 2024. The resolution proposals and the other above-mentioned documents will also be available at the Annual General Meeting. The minutes of the Annual General Meeting will be available on the above-mentioned website no later than on April 24, 2024.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

1. Shareholders registered in the shareholders' register

A shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, March 27, 2024, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on their personal Finnish book-entry account or equity savings account, is registered in the shareholders' register of the company.

Registration for the Annual General Meeting will begin on February 19, 2024 at 10:00 a.m. A shareholder registered in the shareholders' register of the company who wishes to participate in the Annual General Meeting must register no later than by April 4, 2024 at 4:00 p.m. The registration must be received before the end of the registration period.

Registration for the Annual General Meeting can be made:

a) on the company's website at www.bittium.com/agm, beginning from 10:00 a.m. on February 19, 2024;

For natural persons the electronic registration requires strong electronic authentication. When a shareholder logs in to the service through the company's website, he or she is directed to an electronic authentication page. Electronic authentication works with online banking credentials or a mobile certificate.

For shareholders that are legal entities, the electronic registration does not require strong electronic authentication. However, the shareholder is required to provide the number of its Finnish book-entry account, its business ID or corporate identification number and other required information. If a shareholder that is a legal entity uses the electronic Suomi.fi authorization described in section C.3 below, registration requires strong electronic authentication from the authorized person, which works with personal online banking credentials or a mobile certificate.

b) by phone to +358 40 344 3322 on weekdays between 9:00 a.m. and 3:00 p.m.; or

c) by e-mail to yhtiokokous@bittium.com.

In connection with the registration, a shareholder shall notify their name, date of birth/personal identification number or business ID, address, telephone number and e-mail address, as well as the name of a possible assistant, legal representative or proxy representative and the date of birth/personal identification number of the legal representative or proxy representative. The personal data given by shareholders to Bittium Corporation or Euroclear Finland Oy is used only in connection with the Annual General Meeting and for processing of related necessary registrations.

A shareholder, their legal representative or proxy representative shall, if necessary, be able to prove their identity and/or right of representation at the meeting venue.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares on the basis of which he or she would be entitled to be registered in the shareholders' register maintained by Euroclear Finland Ltd on March 27, 2024. The right to participate requires, in addition, that the shareholder has been temporarily registered in the shareholders' register maintained by Euroclear Finland Ltd on the basis of these shares no later than on April 5, 2024, by 10:00 a.m. (Finnish time). As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the company, the issuing of proxy documents and voting instructions and registration for the Annual General Meeting from their custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, that wants to participate in the Annual General Meeting, into the temporary shareholders' register of the company at the latest by the time stated above and, if necessary, arrange advance voting on behalf of a nominee-registered shareholder before the end of the registration period for nominee-registered shareholders.

Further information on the Annual General Meeting and participation in it is available on the company's website at www.bittium.com/agm.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. A proxy representative of a shareholder may also, if they so wish, vote in advance in accordance with the instructions given in this notice. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Possible proxy documents should be delivered by mail to the address Bittium Corporation, Annual General Meeting, Ritaharjuntie 1, 90590 Oulu, Finland, or by e-mail to yhtiokokous@bittium.com before the last date for registration. The proxy document may also be required to be presented at the General Meeting.

Shareholders that are legal entities can also use the electronic Suomi.fi authorization service to authorize their representative. In this case, the shareholder authorizes the proxy representative it has appointed in the Suomi.fi service at www.suomi.fi/e-authorizations using the authorization item "Representation at the General Meeting". The proxy representative must identify themselves with strong electronic authentication when registering in the General Meeting service, and after that the electronic authorization is automatically verified. Strong electronic identification works with Finnish online banking credentials or a Finnish mobile certificate. More information is available at www.suomi.fi/e-authorizations.

4. Advance voting

Shareholders who have a Finnish book-entry account or equity savings account may vote in advance between February 19, 2024 10:00 a.m. (CET +1) and April 4, 2024 4:00 p.m. (CEST +1) on certain items on the agenda of the Annual General Meeting.

For nominee-registered shareholders, advance voting takes place through the account manager of the custodian bank. The account manager may vote in advance on behalf of the nominee-registered shareholders it represents in accordance with their voting instructions during the registration period set for holders of nominee-registered shares.

A shareholder who has voted in advance may exercise their right to request information under the Finnish Limited Liability Companies Act, request a vote at the Annual General Meeting or vote on a possible counterproposal only if they are present at the Annual General Meeting in person or by proxy representation.

Advance voting can take place in the following ways:

a) on the company's website at www.bittium.com/agm

For natural persons, electronic advance voting requires strong electronic authentication. A shareholder can register and vote in advance by logging in with their own Finnish online banking credentials or a mobile certificate.

For shareholders that are legal entities, electronic advance voting does not require strong electronic authentication. However, the shareholder shall provide the number of its Finnish book-entry account and other information required. If a shareholder that is a legal entity uses the electronic Suomi.fi authorization service further described above, the registration requires strong electronic authentication, which works with personal Finnish online banking credentials or a mobile certificate.

b) by e-mail or mail;

A shareholder may submit the advance voting form available on the company's website or corresponding information to Euroclear Finland Oy by e-mail to yhtiokokous@euroclear.com, or by mail to Euroclear Finland Oy, Yhtiökokous / Bittium Corporation, P.O. Box 1110, FI-00101 Helsinki, Finland. The advance voting form will be available on the company's website no later than at 10:00 a.m. on 19 February 2024.

When submitting the advance voting form, the statutory representative or authorized proxy representative of a shareholder shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting.

If a shareholder participates in the Annual General Meeting by voting in advance, the submission of votes before the end of the registration and advance voting period constitutes due registration for the Annual General Meeting, provided that the above-mentioned information required for registration is provided. Advance votes must be received by the end of registration and advance voting.

A proposal that is subject to advance voting shall be deemed to have been presented without amendments at the General Meeting.

Instructions on electronic advance voting are also available on the company's website at www.bittium.com/agm from 10:00 a.m. on February 19, 2024 at the latest.

5. Other information

The language of the Annual General Meeting is Finnish. Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information on the matters to be considered at the meeting.

Changes in shareholdings after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of votes of the shareholder at the General Meeting.

On the date of this notice, Bittium Corporation has a total of 35,702,264 shares and votes. On the date of this notice, the company holds 216,146 treasury shares that do not entitle to participation in the General Meeting.

The information concerning the Annual General Meeting required under the Finnish Limited Liability Companies Act and the Securities Markets Act is available on the company's website at www.bittium.com/agm.

Oulu, Finland, 9 February 2024
Bittium Corporation
The Board of Directors

Further information:

Mr. Kari Jokela
CLO
Tel. +358 40 344 2789 (group communications)

Distribution

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Bittium

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology and neurophysiology. Net sales in 2023 were EUR 75.2 million and operating loss was EUR -4.3 million. Bittium is listed on Nasdaq Helsinki. www.bittium.com