



United Bankers Plc

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## United Bankers Plc's directed share issues to employees and tied agents and the related matching share plans

The Board of Directors of United Bankers Plc has today resolved to organise an employee share issue, offering new shares in the Company for subscription by the employees and management (including Managing Directors) of the United Bankers Group (the "Employee Share Issue"). Furthermore, the Board of Directors resolved to organise a directed share issue to the tied agents of the United Bankers Group that operate in the form of a limited liability company and to certain holding companies of key persons acting as directors of alternative investment funds managed by the Company's Group ("Tied Agent Share Issue" and together with the Employee Issue, the "Directed Issues"). The resolutions concerning the Directed Issues are based on the share issue authorisation granted by the Annual General Meeting 22 March 2024.

A total maximum of 190,000 new shares in the Company will be issued in the Directed Issues. The Board of Directors shall resolve upon the final allocation of the offer shares between the Employee Share Issue and the Tied Agent Share Issue at the close of the subscription period, depending, *inter alia*, on the allocation of the demand for the offer shares between the Directed Issues.

In the Employee Share Issue, the subscription price of the share shall amount to EUR 15.28 per share. The subscription price shall be based on the volume-weighted average price of the share on Nasdaq Helsinki Ltd during the time period of 1 March through 31 March 2024 less a discount of approximately ten percent.

In the Tied Agent Share Issue, the subscription price of the share shall be the volume-weighted average price of the share on Nasdaq Helsinki Ltd during the time period of 1 March through 31 March 2024, i.e., EUR 16.97 per share.

The subscription period for the new shares shall commence on 6 May 2024 at 9.00 a.m. EEST and end on 24 May 2024 at 2.00 p.m. EEST. All accepted subscriptions must be paid for latest on 7 June 2024. The minimum subscription amount in the Directed Issues shall be 70 shares and the maximum amount 7,000 shares. The subscription prices shall in their entirety be recorded in the reserve of invested unrestricted equity of the Company.

The rationale behind the Directed Issues is to encourage those entitled to subscribe to acquire and to own shares in the Company as well as to commit them to the long-term strategy and objectives of the Company. Alongside employees, also the other persons entitled to subscribe have a material impact on the long-term result and success of the Company, which is why committing them to the long-term

objectives of the Company is pivotal. The Board of Directors is of the view that the Directed Issues are in the interests of the Company and that there is a weighty financial reason for the Company for derogating from the shareholders' pre-emption right.

### **Matching Share Plans**

In connection with the Directed Issues, the Board resolved upon two new share-based incentive and commitment plans for the employees and management of the United Bankers Group, as well as for the tied agents operating in the form of a limited liability company, and for certain holding companies of key persons acting as directors of alternative investment funds managed by the Company's Group. Both plans include one vesting period, commencing on 27 May 2024 and ending on 30 September 2027. The prerequisite for being entitled to the remuneration is for the participant to subscribe for shares in the Employee Share Issue or the Tied Agent Share Issue within the limits of the minimum and maximum amounts confirmed by the Board of Directors, as well as owning the shares subject to the share ownership requirement for the entire duration of the vesting period. Provided the participant's share ownership requirement is met and their employment or service relationship or tied agent or co-operation relationship with a company belonging to the United Bankers Group is in force until the end of the vesting period, the participant shall receive from the Company as remuneration matching shares without consideration.

In the Employee Share Issue, per each two (2) shares subject to the share ownership requirement, the participant will receive by way of gross remuneration one (1) matching share without consideration. In the Tied Agent Share Issue, per each two (2) shares subject to the share ownership requirement, the participant will receive by way of gross remuneration 1.2 matching shares without consideration.

The remuneration under the plan shall be payable to the participants as soon as reasonably possible upon expiry of the vesting period, however, no later than by 31 December 2027. If the participant's employment or service relationship or tied agent or co-operation relationship ends or is terminated during the vesting period, as a general rule, no remuneration shall be paid. In the employee matching share plan, the remuneration includes a monetary portion intended to cover the taxes and tax-like payments incurred by the participants from the remuneration, to be deducted in conjunction with the payment of the remuneration in accordance with the legislation in force. The remuneration may also be paid out fully in cash. The regulations and guidelines governing remuneration within the financial sector, as in force from time to time, shall be acknowledged in the employee matching share plan.

The value of the shares to be offered under the matching share plans shall amount to a maximum of approximately EUR 1.8 million, based on a calculation that utilises the volume-weighted average price of the Company's share on Nasdaq Helsinki Ltd during the time period of 1 March through 31 March 2024, i.e., EUR 16.97 per share.

The Board shall resolve upon all aspects pertaining to the plan. The Board may, at its discretion, amend the terms and conditions of the plan during the vesting period and postpone or cancel the payment of the remuneration in part or in full in certain cases, or discontinue the plan. The matching share plan is also associated with terms and conditions concerning the payment of the remuneration and the discontinuation of the plan in circumstances related to corporate arrangements.

**Additional information:**

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***United Bankers in brief:***

*United Bankers Plc is a Finnish expert on wealth management and investment markets, established in 1986. United Bankers Group's business segments include wealth management and capital markets services. In asset management, the Group specialises in real asset investments. United Bankers Plc is majority-owned by its key personnel and the Group employs 160 employees (FTE) and 31 agents (31 December 2023). In 2023, the United Bankers Group's revenue totalled EUR 52.1 million and its adjusted operating profit amounted to EUR 16.9 million. The Group's assets under management amount to approximately EUR 4.6 billion (31 December 2023). United Bankers Plc's shares are listed on Nasdaq Helsinki Ltd. The Group companies are subject to the Finnish Financial Supervisory Authority's supervision. For further information on United Bankers Group, please visit [www.unitedbankers.fi](http://www.unitedbankers.fi).*

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