

## Charter of the Shareholders' Nomination Board

### 1. Purpose and tasks of the Nomination Board

The task of the Nomination Board is to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal on the remuneration of the members of the Board of Directors, a proposal on the number of the members of the Board of Directors and a proposal on the members of the Board of Directors as well as the proposal on the Chair of the Board of Directors. In addition, the task of the Nomination Board is to seek candidates as potential board members.

### 2. Appointment and composition of the Nomination Board

The Nomination Board shall consist of four (4) members, three of which shall be appointed by the company's three largest shareholders, who shall appoint one member each. The Chair of the company's Board of Directors shall serve as the fourth member.

The company's largest shareholders entitled to appoint members to the Nomination Board shall be determined on the basis of the registered holdings in the company's shareholders' register held by Euroclear Finland Ltd as of the first working day in September in the year concerned. The Chair of the Board of Directors shall request each of the three largest shareholders to appoint one member to the Nomination Board. In the event that a shareholder presents a written request to the Chair of the Board of Directors by 30 August of the year preceding the Annual General Meeting, into the holdings of the shareholder shall be calculated also holdings of a party equivalent to the shareholder that need to be taken into account when evaluating the requirement to flag changes in the holdings under the Securities Markets Act. In the event that a shareholder does not wish to exercise his or her right to appoint a representative, it shall pass to the next-largest shareholder who would not otherwise be entitled to appoint a member to the Nomination Board.

The Chair of the Board of Directors shall convene the first meeting of the Nomination Board. The Nomination Board shall elect a Chair from among its members and the Nomination Board's Chair shall be responsible for convening subsequent meetings. When the Nomination Board has been appointed, the company will publish the composition by a release.

The Nomination Board is established to exist and serve until the General Meeting of the company decides otherwise. The members shall be nominated annually and their term of office shall end when new members are nominated to replace them.



Shareholders shall be entitled to replace their appointed member in the midst of his or her term of office.

A member appointed by a shareholder must resign from the Nomination Board if the shareholder concerned is no longer one of the company's ten largest shareholders, unless the other members of the Nomination Board unanimously decide otherwise. A right to appoint a member to replace the resigned member shall be offered to the shareholder, who, at the time in question, is the largest shareholder having not yet appointed a member to the Nomination Board.

An explanation of the activities of the Board shall be presented in the Annual General Meeting of the company and published on the company's website.

The members of the Nomination Board shall not be entitled to any remuneration on the basis of their membership.

### **3. Proposals to the General Meeting**

The Nomination Board shall forward its proposals to the company's Board of Directors each year by 1 February preceding the Annual General Meeting. Proposals intended for an Extraordinary General Meeting shall be forwarded to the company's Board of Directors in time for them to be included in the notice to the General Meeting.

Persons to be proposed as members of the Board of Directors shall have the qualifications required for the task and the possibility to devote sufficient amount of time for the task.

The Nomination Board shall agree unanimously on the proposals to be made to the General Meeting. If unanimous decision cannot be reached, the Nomination Board shall inform the company's Board of Directors that it will not make a proposal for the General Meeting.

### **4. Confidentiality**

The Nomination Board shall keep the proposals to be made for the General Meeting confidential until they have been published by the company. In case the Nomination Board receives any insider information or other confidential information, such information shall be handled in accordance with the Securities Markets Act.

