

## **Notice to the General Meeting**

Notice is given to the shareholders of Konecranes Plc to the Annual General Meeting to be held on Thursday 28 March 2019 at 10.00 a.m. at Hyvinkääsali (address: Jussinkuja 1, 05800 Hyvinkää, Finland). Reception of persons registered for the meeting and distribution of voting tickets will commence at 9.15 a.m.

### **A. Matters on the agenda of the General Meeting**

At the General Meeting, the following matters will be considered:

- 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 annual accounts, the report of the Board of Directors and the auditor's report for the year 2018**
  - Review by the CEO
- 7. Adoption of the annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes to the General Meeting that a dividend of EUR 1.20 per share be paid from the distributable assets of the parent Company. The dividend will be paid to shareholders who on the record date of the dividend payment 1 April 2019 are registered as shareholders in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 9 April 2019.

- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**

The Nomination Committee of the Board of Directors proposes to the Annual General Meeting that the annual remuneration payable to the members of the Board to be elected for the term until the closing of the Annual general meeting in 2020 be

unchanged as follows: the remuneration for the Chairman of the Board is EUR 140,000, the remuneration for the Vice Chairman of the Board is EUR 100,000, and the remuneration for other Board members is EUR 70,000. In case the term of office of a Board member ends before the closing of the Annual General Meeting in 2020, he or she is entitled to the prorated amount of the annual remuneration calculated on the basis of his or her actual term in office.

The Nomination Committee furthermore proposes that 50 per cent of the annual remuneration be paid in Konecranes shares to be acquired on behalf of the Board members at a price determined in public trading. The remuneration shares will be purchased in accordance with a trading plan prepared by the Company. The Company shall pay the transaction costs and transfer tax in connection with the purchase or transfer of remuneration shares. In case the remuneration cannot be paid in shares due to legal or other regulatory restrictions or due to other reasons related to the Company or a Board member, the annual remuneration shall be paid in cash.

In addition, the Chairman of the Board, the Vice Chairman of the Board, and other Board members are entitled to a compensation of EUR 1,500 per attended Board committee meeting. The Chairman of the Audit Committee of the Board of Directors is, however, entitled to a compensation of EUR 3,000 per attended Audit Committee meeting. No remuneration will be paid to Board members employed by the Company. Travel expenses will be compensated against receipt.

#### **11. Resolution on the number of members of the Board of Directors**

The Nomination Committee of the Board of Directors proposes to the General Meeting that the number of members of the Board of Directors shall be eight (8).

#### **12. Election of members of the Board of Directors**

The Nomination Committee of the Board of Directors proposes that the current Board members Mr. Ole Johansson, Ms. Janina Kugel, Mr. Bertel Langenskiöld, Mr. Ulf Liljedahl, Mr. Per Vegard Nersest, Mr. Anders Nielsen, Ms. Päivi Rekonen and Mr. Christoph Vitzthum be re-elected for a term of office ending at the closing of the Annual General Meeting in 2020. All candidates and the evaluation regarding their independence have been presented on the Company's website [www.konecranes.com](http://www.konecranes.com). All candidates have given their consent to the election.

Would the Board members be elected as proposed, their intention is to elect Christoph Vitzthum Chairman and Ole Johansson Vice Chairman.

#### **13. Resolution on the remuneration of the auditor**

Upon recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that the remuneration for the auditor be paid according to an invoice approved by the Company.

#### **14. Election of auditor**

Upon recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that Ernst & Young Oy be re-elected as the Company's auditor for the year ending on 31 December 2019. Ernst & Young Oy has informed the Company that APA Kristina Sandin is going to act as the auditor with the principal responsibility.

#### **15. Establishment of a Shareholders' Nomination Board**

The Board of Directors proposes to the General Meeting that the General Meeting resolve to establish a permanent Shareholders' Nomination Board to prepare proposals to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, for the election and remuneration of the members of the Board of Directors and to identify potential Board member candidates. The Board of Directors also proposes that the General Meeting adopt the Charter of the Shareholders' Nomination Board as attached to the proposal.

According to the proposal, the Shareholders' Nomination Board comprises one member appointed by each of the four largest shareholders of the Company. The Chairman of the Company's Board of Directors serves as an expert in the Nomination Board without being a member. The shareholders entitled to appoint a member are determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Ltd. on 31 August each year.

If a shareholder who has an obligation under the Finnish Securities Market Act to take holdings of shares e.g. in several funds or group companies into account when disclosing changes in share ownership or who holds nominee registered shares makes a written request to the Chairman of the Board of Directors no later than on 30 August, such holdings of the shareholder will be taken into account when determining the appointment right. Should a shareholder not wish to use his/her appointment right, the right transfers to the next largest shareholder who would otherwise not have an appointment right.

The member appointed by a shareholder shall resign from the Nomination Board, if the shareholder concerned later transfers more than half of the shares he/she held on 31 August that entitled him/her to appoint a member and as a result thereof is no longer amongst the Company's ten largest shareholders. The right to appoint a member to replace the resigned member shall be offered to the shareholder who, immediately after the settlement of the relevant share transfer, is the largest holder of shares who has not yet appointed a member to the Nomination Board.

The members of the Nomination Board shall not be entitled to any remuneration from the Company on the basis of their membership. The travel expenses of the members will be compensated against receipt. The Nomination Board may, at the Company's approved expense, make use of outside experts to identify and evaluate potential new candidates to the Board of Directors.

The Nomination Board is established until a 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.

**16. Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares**

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the repurchase of the Company's own shares and/or on the acceptance as pledge of the Company's own shares as follows.

The amount of own shares to be repurchased and/or accepted as pledge based on this authorization shall not exceed 7,500,000 shares in total, which corresponds to approximately 9.5 per cent of all of the shares in the Company. However, the Company together with its subsidiaries cannot at any moment own and/or hold as pledge more than 10 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorization.

Own shares can 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 how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

Own shares can be repurchased and/or accepted as pledge to limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop the Company's capital structure, to be transferred for financing or realization of possible acquisitions, investments or other arrangements belonging to the Company's business, to pay remuneration to Board members, to be used in incentive arrangements or to be cancelled, provided that the repurchase and/or acceptance as pledge is in the interest of the Company and its shareholders.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 28 September 2020.

**17. Authorizing the Board of Directors to decide on the issuance of shares as well as on the issuance of special rights entitling to shares**

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act as follows.

The amount of shares to be issued based on this authorization shall not exceed 7,500,000 shares, which corresponds to approximately 9.5 per cent of all of the shares in the Company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization can also be used for incentive arrangements, however, not more than 1,350,000 shares in total together with the authorization in item 18.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 28 September 2020. However, the authorization for incentive arrangements is valid until 28 March 2024. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2018.

**18. Authorizing the Board of Directors to decide on the transfer of the Company's own shares**

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

The authorization is limited to a maximum of 7,500,000 shares, which corresponds to approximately 9.5 per cent of all the shares in the Company.

The Board of Directors decides on all the conditions of the transfer of own shares. The transfer of shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The Board of Directors can also use this authorization to grant special rights concerning the Company's own shares, referred to in Chapter 10 of the Companies Act. The authorization can also be used for incentive arrangements, however, not more than 1,350,000 shares in total together with the authorization in item 17.

This authorization is effective until the next Annual General Meeting of Shareholders, however no longer than until 28 September 2020. However, the authorization for incentive arrangements is valid until 28 March 2024. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2018.

**19. Authorizing the Board of Directors to decide on a directed share issue without payment for an employee share savings plan**

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on a directed share issue without payment needed for the continuation of the Share Savings Plan that the Annual General Meeting 2012 decided to launch.

The Board of Directors proposes that the General Meeting authorize the Board to decide on the issue of new shares or on the transfer of own shares held by the Company to such participants of the Share Savings Plan who, according to the terms and conditions of the Plan, are entitled to receive free shares, as well as to decide on the share issue without payment also to the Company itself. The Board of Directors proposes that the proposed authorization includes a right, within the scope of this Share Savings Plan, to transfer own shares currently held by the Company, which have earlier been limited to other purposes than incentive plans. The number of new shares to be issued or own shares held by the Company to be transferred may in the aggregate amount to a maximum total of 500,000 shares, which corresponds to approximately 0.6 per cent of all of the Company's shares.

The Board of Directors considers that there is an especially weighty financial reason for the directed share issue without payment, both for the Company and in regard to the interests of all shareholders, since the Share Savings Plan is intended to form part of the incentive and commitment program for the Group personnel.

The Board of Directors is entitled to decide on other matters concerning the share issue. The authorization concerning the share issue is valid until 28 March 2024. This authorization is in addition to the authorizations in items 17 and 18 above. This authorization replaces the authorization for the Share Savings Plan given by the Annual General Meeting 2018.

## **20. Authorizing the Board of Directors to decide on donations**

The Board of Directors proposes that the General Meeting authorize the Board of Directors to decide on donations in the aggregate maximum amount of EUR 200,000 to be given to universities, institutions of higher education or to other non-profit or similar purposes. The donations can be made in one or more instalments. The Board of Directors may decide on the beneficiaries and the amount of each donation. The authorization shall be in force until the closing of the next Annual General Meeting.

## **21. Closing of the meeting**

### **B. Documents of the General Meeting**

The proposals for the decisions on the matters on the agenda of the General Meeting as well as this notice are available on Konecranes Plc's website at [www.konecranes.com/agm2019](http://www.konecranes.com/agm2019). The annual report, the report of the Board of Directors, and the Auditor's report of Konecranes Plc are available on the above-mentioned website no later than 7 March 2019. The proposals for decisions and the other above-mentioned documents are also available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the above-mentioned website as from 11 April 2019 at the latest.

## **C. Instructions for the participants in the General Meeting**

### **1. Shareholders registered in the shareholders' register**

Each shareholder, who is registered on 18 March 2019 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who is registered in the shareholders' register of the Company and who wants to participate in the General Meeting, shall register for the meeting no later than on Monday 25 March 2019 at 4.00 p.m. by giving a prior notice of participation, which shall be received by the Company no later than at the above-mentioned time. Such notice can be given:

- a) on the Company's website: [www.konecranes.com/agm2019](http://www.konecranes.com/agm2019);
- b) by e-mail: [agm.2019@konecranes.com](mailto:agm.2019@konecranes.com);
- c) by telephone: +358 20 427 2087 (from abroad) or  
020 427 2087 (from Finland)  
from Monday to Friday 8 a.m. – 4 p.m.; or
- d) by regular mail to: Konecranes Plc, Laura Kiiski, P.O. Box 661,  
FI-05801 Hyvinkää, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Konecranes Plc is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

### **2. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e. on 18 March 2019, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 25 March 2019 by 10.00 a.m. As regards nominee registered shares this constitutes due registration for the 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 registration for the General Meeting from

his/her custodian bank. The account management organization of the custodian bank will register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the Company at the latest by the time stated above.

Further information on these matters can also be found on the Company's website [www.konecranes.com/agm2019](http://www.konecranes.com/agm2019).

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. When a shareholder participates in the 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 General Meeting.

Possible proxy documents should be delivered in originals to Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää, Finland, before the last date for registration.

### **4. Other information**

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the General Meeting, 7 February 2019, the total number of shares in Konecranes Plc is 78,921,906 shares. The total number of votes is 78,921,906 votes. The Company together with its subsidiaries holds 105,403 treasury shares, in respect of which voting rights cannot be used at the General Meeting.

In Hyvinkää, 7 February, 2019

Konecranes Plc  
THE BOARD OF DIRECTORS

## **ANNEX 1**

### **CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD OF KONECRANES PLC**

#### **1. Purpose of the Shareholders' Nomination Board**

Konecranes Plc's (hereinafter "**Konecranes**" or the "**Company**") Shareholders' Nomination Board (hereinafter the "**Nomination Board**") is a body of the Company's shareholders, responsible for preparing proposals to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, for the election and remuneration of the members of the Board of Directors and for identifying potential Board member candidates.

The Nomination Board shall ensure that the Board of Directors and its members maintain and represent a sufficient level of expertise, knowledge and competence as well as diversity. In its duties the Nomination Board shall comply with applicable laws and regulations including the stock exchange rules and the Finnish Corporate Governance Code.

This Charter regulates the nomination and composition of the Nomination Board and defines the tasks and duties of the Nomination Board.

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

The Nomination Board comprises one member appointed by each of the four largest shareholders of the Company. The Chairman of the Company's Board of Directors shall serve as an expert in the Nomination Board without being a member, and shall not have a vote nor be counted in the quorum of the Nomination Board. The shareholders entitled to appoint a member are determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Ltd. on 31 August each year. The Chairman of the Board of Directors shall request the four largest shareholders of the Company each to appoint one member to the Nomination Board. In case two shareholders hold an equal number of shares and the representatives of both such shareholders cannot be appointed to the Nomination Board, the decision shall be made by drawing lots.

If a shareholder who has an obligation under the Finnish Securities Market Act to take holdings of shares e.g. in several funds or group companies into account when disclosing changes in share ownership or who holds nominee registered shares makes a written request to the Chairman of the Board of Directors no later than on 30 August, such holdings of the shareholder will be taken into account when determining the appointment right.

Should a shareholder not wish to use his/her appointment right, the right transfers to the next largest holder of shares who would otherwise not have an appointment right.

The Chairman of the Board of Directors convenes the first meeting of the Nomination Board and acts as a Chairman of the Nomination Board until the Nomination Board has elected a Chairman from among its members. The representative of the largest shareholder will be the Chairman of the Nomination Board, unless the Nomination Board decides otherwise. Other meetings are convened by the elected Chairman of the Nomination Board.

The composition of the Nomination Board and any changes to it are published by the Company through a stock exchange release.

The member appointed by a shareholder shall resign from the Nomination Board, if the shareholder concerned later transfers more than half of the shares he/she held on 31 August that entitled him/her to appoint a member and as a result thereof is no longer amongst the Company's ten largest shareholders. The right to appoint a member to replace the resigned member shall be offered to the shareholder who, immediately after the settlement of the relevant share transfer, is the largest holder of shares who has not yet appointed a member to the Nomination Board. If such shareholder does not wish to use his/her appointment right, the right transfers to the next largest holder of shares who would otherwise not have an appointment right.

An eligible shareholder who has appointed a representative to the Nomination Board has the right to replace its representative at any time.

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

### **3. Duties of the Nomination Board and remuneration**

The duties of the Nomination Board are:

- (a) to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal for the number of the members of the Board of Directors;
- (b) to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal for the election of the members of the Board of Directors taking into account the possible employee representative election described in section 6.2 below;
- (c) to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal for the remuneration of the members of the Board of Directors;

- (d) to seek prospective successors for the members of the Board of Directors; and
- (e) to participate in the future development of the Board diversity policy.

The members of the Nomination Board shall not be entitled to any remuneration from the Company on the basis of their membership. The travel expenses of the members will be compensated against receipt.

#### **4. Duties of the Chairman of the Nomination Board**

The Chairman of the Nomination Board shall direct the activities of the Nomination Board in order for the Nomination Board to achieve its objectives efficiently and take duly into account the expectations of the shareholders and the interests of the Company.

The Chairman of the Nomination Board shall convene meetings of the Nomination Board when the duties of the Nomination Board so require and within 14 days from a request by another member of the Nomination Board.

#### **5. Decision-making**

The Nomination Board constitutes a quorum when more than half of its members are present. No decision may be made unless all members have been reserved the possibility to consider the matter and to participate in the meeting.

Decisions of the Nomination Board shall be unanimous. If consensus cannot be reached, the Nomination Board shall inform the Board of Directors that it is not able to make a proposal to the General Meeting.

Minutes shall be held of all decisions of the Nomination Board, and the minutes shall be dated, numbered and retained by the Company. The minutes shall be signed by the Chairman of the Nomination Board together with at least one member of the Nomination Board.

#### **6. Preparation of the proposal concerning the composition of the Board of Directors**

##### **6.1 Preparation of the proposal**

The Nomination Board shall prepare a proposal to be presented to the General Meeting concerning the composition of the Board of Directors, including the possible employee representative selected in accordance with section 6.2 below. However, any shareholder of the Company may also make a proposal directly to the General Meeting in accordance with the Finnish Companies Act.

When preparing its proposal concerning the composition of the Board of Directors, the Nomination Board shall take into account also the independence requirements under

the Finnish Corporate Governance Code, the results of the annual performance assessment of the Board of Directors conducted in accordance with the Finnish Corporate Governance Code, the Board diversity policy and any other applicable rules and regulations. The Nomination Board may, at the Company's approved expense, make use of outside experts to identify and evaluate potential new candidates to the Board of Directors.

The Nomination Board is entitled to receive from the Company and the Board member candidates the results of the annual performance assessment of the Board of Directors, information relevant to the evaluation of the Board candidates' independence, and other information reasonably required by the Nomination Board in preparing its proposals.

## **6.2 Employee representative election**

If the Company has an agreement concerning employee participation<sup>1</sup> in force with its relevant employee representative body or bodies concerning the election of an employee representative to the Board of Directors as full member or otherwise, the proposal of the Nomination Board concerning the composition of the Board of Directors made to the General Meeting shall take into account such agreement.

If an employee representative needs to be included in the Nomination Board's proposal in accordance with the above, he/she shall be selected by the Nomination Board from the candidates put forward by the Finnish employee representative body or bodies of the Company in accordance with the Company's employee participation agreement, provided that the Nomination Board is informed of such candidates in good time before making its proposals and is provided such information concerning the candidates as is reasonably required by the Nomination Board in preparing its proposals.

The Nomination Board may only deviate from the requirements set out in this section 6.2, including the obligation to include an employee representative in its proposal, or request that the employee representative body or bodies put forward new candidates, if there are weighty reasons to do so taking into account the overall interest of the Company.

The proposal of the Nomination Board does not limit the power of the General Meeting to ultimately decide on the election or non-election of any candidate put forward by the Nomination Board, including the proposed employee representative. The employee representative shall not be entitled to remuneration payable to the other members of the Board of Directors unless the General Meeting decides otherwise but the Nomination Board shall propose that the expenses of the employee representative are to be compensated in accordance with the same principles as for the other members of the Board of Directors.

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<sup>1</sup> In accordance with the Finnish Act on Personnel Representation in Company Administration (Fi: hallintoedustuslaki, 725/1990)

## **7. Competence of the members of the Board of Directors**

The Board of Directors of the Company shall have sufficient expertise, knowledge of and competence in the Company's field of business, technology and industry. In particular, the Board of Directors as a whole shall have sufficient knowledge of and competence in:

- (a) the Company's business activities, technology and industry;
- (b) the management of a public limited company of corresponding size;
- (c) group and financial management;
- (d) strategy and corporate acquisitions and restructurings;
- (e) internal control and risk management; and
- (f) corporate governance.

Board selections are based on candidates' background and competence to understand Konecranes' current and future markets, strategy, employees and customers, including sound understanding of financials and business dynamic. Collectively the Board of Directors should have combined experience in different markets, geographies and important topics like digitalization and corporate responsibility. The most important nomination criteria for the Board candidates is competency, knowledge, personal qualities and integrity. Both genders shall be represented on the Board of Directors.

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

The Nomination Board submits its proposals concerning Annual General Meetings to the Board of Directors at the latest on 31 January preceding the relevant Annual General Meeting. Proposals concerning Extraordinary General Meetings shall be presented when needed and in sufficient time to enable the Company to comply with applicable rules and regulations. The proposals of the Nomination Board shall be published through a stock exchange release and included in the notice to the Annual General Meeting. The Nomination Board shall also present its proposals and the reasoning for the proposals to the General Meeting.

## **9. Confidentiality**

The members of the Nomination Board and the shareholders they represent shall keep the information regarding the proposals to the Annual General Meeting confidential until the Nomination Board has made the final proposals and said proposals have been published by the Company. The duty of confidentiality of the members of the Nomination Board and of the shareholders represented by them encompasses also other confidential information received in connection with the work of the Nomination Board. The duty of confidentiality remains in force with respect to each piece of information until the Company has published it. The Chairman of the Nomination Board or the Chairman of the Board of Directors may, when he/she considers it necessary, propose to the Board of Directors of the Company that the Company should enter into separate non-disclosure agreements with the shareholders or their representatives in the Nomination Board.

**10. Amending the Charter**

The Nomination Board shall review this Charter annually and, when necessary, the Nomination Board or the Board of Directors shall propose possible amendments to the next General Meeting for adoption. The Nomination Board is authorized to execute necessary technical updates to this Charter.

In case any fixed date prescribed in this Charter does not fall on a business day, the Charter shall be construed to refer to the business day immediately preceding such fixed date.

This Charter has been prepared in Finnish, Swedish and English.