



## **MUNKSJÖ OYJ'S SHAREHOLDERS' NOMINATION BOARD'S PROPOSALS TO THE ANNUAL GENERAL MEETING OF MUNKSJÖ OYJ CONVENING ON 6 APRIL 2016**

### **Board of Directors, Board Committee and Nomination Board Remuneration**

The Shareholders' Nomination Board (Nomination Board) proposes that the annual remuneration of the Board of Directors, Board Committees and Nomination Board shall remain unchanged with the exception of the Vice Chairman's annual remuneration, which is proposed to be increased.

The Chairman shall receive EUR 80,000 a year, the Vice Chairman EUR 50,000 (previously 40,000) and the ordinary members EUR 40,000 each.

The Chairman of the Audit Committee shall annually receive EUR 12,000 and the ordinary members EUR 6,000 each. The Chairman of the Remuneration Committee shall annually receive EUR 6,000 and the ordinary members EUR 3,000 each.

The Chairman of the Nomination Board shall annually receive EUR 6,000 and the ordinary members EUR 3,000 each.

Travel expenses are proposed to be reimbursed in accordance with the company's travel policy.

### **Number of Board Members**

The Nomination Board proposes that the number of Board members will be increased to seven (7).

### **Composition of the Board of Directors**

The Nomination Board proposes that Sebastian Bondestam, Alexander Ehrnrooth, Hannele Jakosuo-Jansson, Elisabet Salander Björklund and Peter Seligson will be re-elected. The current member Fredrik Cappelen, who has been a member of the Board of Directors since 2013, has informed the company that he is no longer available for re-election. It is therefore proposed that Anna Ohlsson-Leijon and Mats Lindstrand be elected as new members of the Board.

Ms. Anna Ohlsson-Leijon (born 1968), Swedish citizen, B.Sc. (Bus. Adm.) joined Electrolux AB in 2001 and is currently CFO in the Business Area Major Appliances, EMEA. Her previous positions within the company include SVP, Head of Corporate Control & Services and SVP, Group Treasurer. Ms. Ohlsson-Leijon has held and currently holds several positions of trust. She is Vice Chairman of the Board of Directors of SEB Investment Management AB.

Mr. Mats Lindstrand (born 1959), Swedish citizen, M.Sc. (Civil Engineering) and MBA, is currently the Managing Partner at BioMass Capital AB. Mr Lindstrand holds several positions of trust, he is the Chairman of the Board in both Sensec AB and FRISQ AB, a member of the Board of Directors at Papyrus AB, Sirva Inc. and Erik Andersson AB. He is also senior advisor at McKinsey&Company and Triton Advisers Oy.

The Board members are elected for the period ending at the close of the next Annual General Meeting. All the nominees are considered independent of the company and of the significant shareholders of the company, except for Peter Seligson, who is not independent of the company's significant shareholder AC Invest Five B.V., in the parent company of which, Ahlström Capital Oy, he is a member of the board, and Alexander Ehrnrooth, who is not independent of the company's significant shareholder Viknum AB, in the parent company of which, Virala Oy Ab, he is President and CEO and a member of the board.

The nominees have given their consent to the election. The nominees have indicated to the Nomination Board that if elected they will elect Peter Seligson as the Chairman of the Board of Directors and Elisabet Salander Björklund as the Vice Chairman of the Board of Directors. CVs of the proposed Board members are available at [www.munksjo.com](http://www.munksjo.com).

#### **Amendments to the Nomination Board Charter**

The Nomination Board proposes that its Charter is amended mainly as a consequence of the entry into force of the new Finnish Corporate Governance Code on 1 January 2016. According to the proposal, the Charter of the Nomination Board shall be amended by adding (i) a right for holders of nominee registered shares to be considered when the Nomination Board is appointed, (ii) a new duty of the Nomination Board to include a recommendation in its proposal of board members on who of the persons nominated shall be elected as Chairman of the Board of Directors, (iii) a new duty of the Nomination Board to establish its principles of diversity, (iv) a right for the Nomination Board to decide what



knowledge and competencies are required by the board members in each case by removing the list of knowledge and competencies to be possessed by the board members from the Nomination Board Charter and (v) a right for the Nomination Board to receive information on factors affecting the evaluation of independence of the members of the Board of Directors. In conjunction with these amendments, the Nomination Board also proposes that some additional amendments of a mainly technical nature are made.

Helsinki, 26 January 2016

Shareholders' Nomination Board