

**POLICY ON THE DIVERSITY OF THE AHLSTROM-  
MUNKSJÖ BOARD OF DIRECTORS**

**AHLSTROM-MUNKSJÖ OYJ**

**(BUSINESS IDENTITY CODE 2480661-5)**



## **1. Purpose**

The purpose of this Policy is to ensure that there is broad experience and diversity on the Ahlstrom-Munksjö Board of Directors (“Board”) and to set out the principles concerning the diversity of the Board. This Policy has been prepared by the Shareholders’ Nomination Board of the Company (“Nomination Board”) and is applied by the Nomination Board in preparing the Board composition proposal to the Annual General Meeting.

This Policy forms the principles concerning the diversity of the board of directors referred to in Recommendation 9 of the Finnish Corporate Governance Code 2015.

## **2. Policy Statement**

The Nomination Board sees diversity at the Board level as an essential element in supporting the Company’s attainment of its strategic goals and ensuring that the Board fulfills its fiduciary responsibilities. Board work requires understanding of differences in culture, values and ways of conducting business.

Diversity of the Board is considered from a number of aspects, including, but not limited to gender, age, nationality and cultural background. The Nomination Board deems it is important to have a Board with an appropriate age mix with different experiential and educational backgrounds as well as work experiences. The Board composition should also take into account the ownership structure of the Company and the Board shall ideally consist of members with experience from international businesses representing different industries, tasks, positions, cultures and countries. Having members from both genders on the Board is necessary.

In addition to the above principles, the selection of candidates will also be based on the Board members’ ability to commit enough time for the Board work including its committees.

## **3. Composition and election of the Board**

The Annual General Meeting confirms the number of the members of the Board. According to the Articles of Association of the Company, the Board consists of 4-12 members.

The Nomination Board prepares proposals to the Annual General Meeting for the election and remuneration of the members of the Board.

The Board shall comprise a majority of members who are independent of the Company and at least two of the members representing this majority shall also be independent of the significant shareholders of the Company. The Board composition also has to be such that it enables the Company to comply with the specific independence and expertise requirements concerning the Board’s Audit Committee.



#### **4. Review and disclosure of this Policy**

The Nomination Board will review this Policy annually.

This Policy will be published on the Company's website. More information of the Corporate Governance of the company is available on [www.ahlstrom-munksjo.com](http://www.ahlstrom-munksjo.com).