

## **PROPOSALS OF THE SHAREHOLDERS' NOMINATION BOARD OF AHLSTROM-MUNKSJÖ OYJ TO THE ANNUAL GENERAL MEETING 2020**

### **Resolution on the remuneration of the members of the Board of Directors and the Shareholders' Nomination Board**

The Shareholders' Nomination Board (Nomination Board) proposes that the annual remuneration of the Board of Directors, Board Committees and Nomination Board is as follows:

The Chairman of the Board shall annually receive EUR 130,000, the Vice Chairman EUR 90,000 and the ordinary members EUR 65,000 each.

The Chairman of the Audit and Sustainability Committee shall annually receive EUR 15,000 and the ordinary members of the committee EUR 7,500 each.

The Chairman of the Human Resources Committee shall annually receive EUR 10,000 and the ordinary members EUR 5,000 each.

The Chairman of the Shareholders' Nomination Board shall annually receive EUR 8,000 and the ordinary members EUR 4,000 each.

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

The Nomination Board further proposes that each of the members of the Board of Directors shall have the right to abstain from receiving remuneration.

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

The Shareholders' Nomination Board proposes that the number of members of the Board of Directors be nine (9).

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

The Nomination Board proposes that Elisabet Salander Björklund, Alexander Ehrnrooth, Lasse Heinonen, Johannes Gullichsen, Hannele Jakosuo-Jansson, Harri-Pekka Kaukonen, Valerie A. Mars, and Jaakko Eskola are to be re-elected.

Nathalie Ahlström is proposed to be elected new member of the Board.

Peter Seligson is not available for re-election.

The Nomination Board recommends that Jaakko Eskola is elected Chairman of the Board of Directors and Elisabet Salander Björklund is elected Vice Chairman of the Board of Directors.

Ms. Nathalie Ahlström (born 1974), Finnish Citizen, Master of Science in Technology / Industrial Economy and Paper Technology / Åbo Akademi University, is since 2018 EVP Confectionery, member of GMT at Fazer Group. Prior to joining Fazer Group, Ms. Ahlström held senior positions at Amcor Ltd (VP & GM, High Performance Laminates, 2016-2018, Director Strategy and M&A, 2014 –2016, VP & GM Indonesia, Singapore and India / VP Strategy South and Southeast Asia, 2012-2014). During 2005-2012, Ms. Ahlström held several roles within strategy and sourcing at Huhtamäki. Ms Ahlström started her career at Pöyry Management Consulting where she held analyst and consultancy positions between 1999 and 2005.

Ms. Ahlström was a member of the board of Ahlstrom Corporation in 2012.

Nathalie Ahlström is independent of the company and its significant shareholders.

The members of the Board of Directors 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 Lasse Heinonen and Alexander Ehrnrooth who are not independent of significant shareholders of the company. Lasse Heinonen 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 the President and CEO. Alexander Ehrnrooth is not independent of the company's significant shareholder Viknum AB, in the parent company of which, Virala Corporation, he is the President and CEO and a member of the Board of Directors.

The nominees have given their consent to the election.

CVs of the proposed members of the Board of Directors are available on the company's website at [www.ahlstrom-munksjo.com/agm-2020](http://www.ahlstrom-munksjo.com/agm-2020).

Helsinki, January 27, 2020

The Shareholders' Nomination Board