



Adopted by the Annual General Meeting on 21 April 2020

Proposal for Amendment by the Annual General Meeting on 20 April 2022

## **Rules of Procedure for the Shareholders' Nomination Board of Kamux Corporation**

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

The Shareholders' Nomination Board is an organ consisting of the largest shareholders of Kamux Corporation (hereinafter also referred to as the "Company") or members appointed by the them, whose purpose is to annually prepare and present to the Annual General Meeting, and to Extraordinary General Meeting when necessary, the proposals for the composition of the Board of Directors (the amount of members and the persons) and for the remuneration in accordance with the Remuneration Policy for the Governing Bodies. In addition, the Nomination Board's duty is to look for successor candidates for the Board Members and to prepare the Board of Directors' principles regarding diversity. Each shareholder of the Company can also make their own proposal directly to the General Meeting in accordance with the Companies Act (624/2006, with amendments).

When executing its duties, the Nomination Board must comply with the legislation in force, the rules of Nasdaq Helsinki Oy and the Corporate Governance Code for the Finnish listed companies.

The Rules of Procedure of the Nomination Board regulate the appointment and composition of the Nomination Board and determine the duties and areas of responsibilities of the Nomination Board.

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

The Nomination Board consists of four (4) members, of which each Company's three (3) largest shareholders are entitled to appoint one member. In addition, the Chairman of the Board of Directors is a member of the Nomination Board. The Company itself can't be a member of the Nomination Board. The representatives of the Company's operative management or the Company's employees cannot be members personally, but as shareholders they can appoint a member to the Nomination Board.

The right to appoint members representing the shareholders belongs to the three (3) shareholders, whose proportions of the votes of all shares of the Company are the largest, according to the shareholder register held by the Euroclear Finland Oy on the first business day of August preceding the Annual General Meeting. If a shareholder who has decentralized their holdings, for example to multiple funds, and who has a responsibility according to the Securities Law (746/2012, with amendments) to take these holdings into account when announcing the changes in their share of ownership, presents at the latest on the last business day of July preceding the Annual General Meeting, a written and justifiable request regarding the matter to the Chairman of the Board of Directors, the holdings of such a shareholder in several funds or register shall be added together when calculating the decisive voting power.

If an owner of nominee registered shares wishes to use their right to appointment, they must present reliable evidence of the number of shares owned by them on the first business day of



August of the year preceding the Annual General Meeting. The evidence must be delivered to the Chairman of the Board of Directors at latest on the eighth business day of August.

The Chairman of the Board of Directors shall summon, according to the afore-mentioned shareholdings, the three (3) largest shareholders to appoint one member each to the Nomination Board. If two or more shareholders have the same number of shares and votes and the members appointed by all of them cannot be appointed, the matter will be settled by lot. If a shareholder does not want to use their right to appointment, the right transfers to the next largest shareholder, who would not otherwise have a right to appointment.

The Chairman of the Board of Directors shall convene the first meeting of each term of the Nomination Board. The representative of the largest shareholder shall be selected as the Chairman of the Nomination Board, unless the Nomination Board decides otherwise. The Chairman of the Board of Directors cannot be the Chairman of the Nomination Board. After the first meeting, the Nomination Board shall summon by invitation of the Chairman of the Nomination Board.

Once the Nomination Board has been selected, the Company shall announce the composition by a stock exchange release.

The Nomination Board is founded for the time being, until the General Meeting resolves otherwise. The members of the Nomination Board shall be appointed annually, and the term of the members shall end when the new members have been appointed to the Nomination Board.

A shareholder is entitled to change the member appointed by them mid-term by announcing it to the Chairman of the Nomination Board. The member appointed by the shareholder must resign from the Nomination Board, if the shareholder is no longer among the ten largest shareholders of the Company, unless the other members of the Nomination Board decide otherwise. The Nomination Board can decide, at its own discretion, to request for an appointment of a new member for the prematurely released seat and if the number of members appointed by the shareholders to the Nomination Board decreases under two (2) members during the term, the Nomination Board must request for appointment of a new member. The request must be presented at order of magnitude of the voting rights to the shareholders of the Company, who have not appointed a member to the Nomination Board in question. The order of magnitude of the voting rights shall be determined on the date when the request of appointment is presented, according to the information on the Company's shareholder register.

### **3. Decision-making**

The Nomination Board has quorum, when at least half of the members are present. The Nomination Board is not allowed to make a decision unless all its members have been given the opportunity to attend and discuss the matter.

The decisions of the Nomination Board must be made unanimously. If unanimity is not reached, the members must present their own proposals for the General Meeting alone or together with other members of the Nomination Board.

All decisions of the Nomination Board shall be recorded in the minutes. The minutes must be dated, numbered and stored in a reliable way. The Chairman of the Nomination Board and at least one other member must sign the minutes.



#### **4. The duties of the Nomination Board**

The duties of the Nomination Board, according to the Board of Directors' principles regarding diversity, are:

- to prepare and present to the General Meeting the proposal for remuneration of the members of the Board Directors, in accordance with the Remuneration Policy for the Governing Bodies
- to prepare and present to the General Meeting the proposal for the number of members in the Board of Directors, in accordance with the Articles of Association
- to prepare and present to the General Meeting the proposal for the members of the Board of Directors
- to prepare and present to the organizing meeting of the Board of Directors the proposal of election regarding the Chairman and Vice Chairman of the Board of Directors
- to look out for successor candidates for the members of the Board of Directors
- to prepare the Board of Directors' principles regarding diversity

The members of the Nomination Board will not get a reward for their membership on the Board. The travel expenses of the members are compensated in accordance with the Company's travel policy.

The Board of Directors of Kamux Corporation must have enough expertise, know-how and experience on matters regarding the Company's industry and business and an opportunity to spend enough time to take care of the duties. The Nomination Board must take into account the requirements of the Corporate Governance Code for listed companies and the results of the annual evaluation of the actions of the Board of Directors made in accordance with the Code and the information on the independence of the candidates (or, in the case of new candidates, matters affecting their independence) in the preparation of the proposal for the composition of the Board of Directors, which shall be enclosed to the Nomination Board confidentially. The Nomination Board may use external experts for finding and evaluating suitable candidates at a cost approved by the Company.

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

The duty of the Chairman of the Nomination Board is to lead the Nomination Board's actions in such a way, that it will reach its targets, while at the same time supervising the benefits and expectations of Kamux Corporation and its shareholders.

The Chairman of the Nomination Board shall summon the meetings of the Nomination Board, prepare the agenda of the meeting and other materials for the meeting and act as the chairman of the meeting. The Chairman of the Nomination Board supervises that the agreed meetings for the Nomination Board will be carried out according to the agreed schedule. In addition, the Chairman shall also summon an extra meeting of the Nomination Board when necessary and in any case within 14 days of the request presented by a member of the Nomination Board.

#### **6. Nomination Board's proposals for the General Meeting**

The Nomination Board must give its proposal for the Company's Board of Directors at latest on the last business day of January preceding the Annual General Meeting. The proposal of the Nomination Board shall be published by a stock release and included in the Notice. The Nomination



Board shall present and justify its proposal and give a report of its actions to the next Annual General Meeting. Proposal made for the Extraordinary General Meeting must be delivered to the Company's Board of Directors early enough that it is possible to include it to the Notice.

## **7. Confidentiality**

The members of the Nomination Board and the shareholders they are representing must keep the information regarding the proposals presented to the General Meeting confidential, until the Nomination Board has made its final proposals and Kamux Corporation has published them. The confidentiality obligation considers also other confidential information received while acting as a Member of the Nomination Board.

The Chairman of the Nomination Board can, at their own discretion, to propose to the Company's Board of Directors, that the Company shall make separate non-disclosure agreements with the shareholders and/or Nomination Board members appointed by them. For possible insider information received by the Nomination Board members, the insider regulation at force from time to time will be applied.

## **8. Amendments to the rules of procedure and authorization**

The Nomination Board must verify the content of these rules of procedures annually and to propose potential amendments to the General Meeting. Changes in the number of the members of the Nomination Board or in the selection process must always be decided by the Annual General Meeting. The Nomination Board is authorized to make technical updates and amendments to these rules of procedure when necessary.

These rules of procedure have been drafted in Finnish and in English. In the event of any conflict, the Finnish version shall prevail.