

Proposals of the Shareholders' Nomination Board to the Annual General Meeting of Kamux Corporation on April 20, 2023

1. Resolution on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the annual remuneration for the Chairperson and members of the Board of Directors be modestly raised from the 2022 level, and the committee fees to remain on the 2022 level. Accordingly, the proposed remuneration is as follows:

- Chairperson of the Board of Directors EUR 68,000 (before EUR 65,000)
- Member of the Board of Directors EUR 31,000 (before EUR 30,000)
- Chairperson of the Audit Committee EUR 5,000
- Member of the Audit Committee EUR 2,500
- Chairperson of the Personnel and Remuneration Committee EUR 5,000
- Member of the Personnel and Remuneration Committee EUR 2,500

The Shareholders' Nomination Board proposes to the Annual General Meeting that 40 per cent of the annual fee of the Chairperson and the members of the Board of Directors be paid in Kamux's shares either purchased at a prevailing market price from the market or alternatively by using own shares held by the company. The transfer of own shares or acquisition of shares directly for the members of the Board of Directors will be executed within two weeks from the publication of the interim review for the period January 1, 2023 – March 31, 2023. The rest of the annual fee would be paid in cash, which is used to cover taxes arising from the fees. The company shall pay the transaction costs and transfer taxes related to the purchase or transfer of the shares.

The fees of the committee would be paid in cash. If the Board of Directors decides to establish new committees, the annual fees of the Chairperson and the members of the new committee are equal to the annual fees of the Chairperson and the members of the other committees.

Travel expenses would be reimbursed in accordance with the company's travel policy.

2. Resolution on the number of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that six (6) members be elected to the Board of Directors.

3. Election of the members, the Chairperson, and the Vice Chairperson of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the current members of the Board of Directors, Mr. Terho Kalliokoski, Ms. Reija Laaksonen, Mr. Antti Mäkelä, Mr. Harri Sivula and Ms. Jaana Viertola-Truini be re-elected as members of the Board of Directors and the Company's ceding CEO, Mr. Juha Kalliokoski, be elected as new member of the Board of Directors for a term of office beginning at the end of the Annual General Meeting on April 20, 2023, and ending at the end of the Annual General Meeting following the election.

Additionally, the Shareholders' Nomination Board proposes to the Annual General Meeting that Terho Kalliokoski be elected as the Chairperson of the Board of Directors and Harri Sivula be elected as Vice Chairperson of the Board of Directors.

All nominees above have given their consent to the position. According to the evaluation made by the nominees themselves and by the Shareholders' Nomination Board, Juha Kalliokoski is dependent of both the Company and its significant shareholders whilst the others are independent of the Company and of its significant shareholders.



Mr. Tuomo Vähäpassi, current member of the Board of Directors, has stated that he is no longer available to be re-elected for a new term.

Mr. Tapio Pajuharju, current member of the Board of Directors, has been appointed as the Company's new CEO as of June 1, 2023, at the latest. For this reason, Mr. Pajuharju is not available as a board member for the term starting from the AGM 2023. Because the change of CEO will take place at a date to be specified later, according to the proposal, Juha Kalliokoski will serve both as CEO and as member of the Board of Directors for a limited period during the spring 2023. This will be a temporary deviation from the recommendation of the Finnish Corporate Governance Code.

The above-mentioned shareholders propose that in the Annual General Meeting the shareholders take a stand on the proposal for the election of the members of the Board of Directors as a whole. The proposing body has assessed the proposed composition of the Board of Directors as to its overall structure as well as to its individual candidates based on the requirements set forth in the Board's Diversity Policy and in the Corporate Governance Code. The proposing body believes that, in addition to the complementary excellence and experience of the individual Board candidates, the proposed Board as a whole, meets the requirements of both the Corporate Governance Code and the Board Diversity Policy.

The relevant information on all the proposed nominees to the Board of Directors is presented on the company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2023>.