

Kemira's AGM: Jukka Viinanen elected as new chairman of the Board of Directors, dividend proposal of EUR 0.53 approved

The Annual General Meeting of Kemira Oyj ("Kemira") approved the Board proposal of a EUR 0.53 dividend per share for the financial year 2011. The Annual General Meeting elected six members (previously seven) to the Board of Directors. Annual General Meeting reelected Elizabeth Armstrong, Winnie Fok, Juha Laaksonen, Kerttu Tuomas and Jukka Viinanen to the Board of Directors and elected Jari Paasikivi as a new member. Jukka Viinanen was elected as the Board's chairman and Jari Paasikivi was elected as vice chairman.

Mr. Jari Paasikivi (b. 1954). M.Sc. (Econ.) is currently working as President and CEO of Oras Invest Ltd. He is currently also the Chairman of the Board of Tikkurila Oyj and Uponor Oyj and a Board member of Oras Oy.

Dividend payment

The per-share dividend of 0.53 EUR will be paid to a shareholder who is registered in the Company's Shareholder Register maintained by Euroclear Finland Ltd on the dividend record date, March 26, 2012. The dividend will be paid out on April 2, 2012.

Remuneration of the Chairman, the Vice Chairman and the members of the Board of Directors

The Annual General Meeting decided that the remuneration paid to the members of the Board of Directors will be as follows: the Chairman will receive 74,000 euro per year, the Vice Chairman 45,000 euro per year and the other members 36,000 euro per year. A fee payable for each meeting of the Board and its committees will be for the members residing in Finland 600 euro, the members residing in rest of Europe 1,200 euro and the members residing outside Europe 2,400 euro. Travel expenses are paid according to Kemira's travel policy.

In addition, the Annual General Meeting decided that the annual fee be paid as a combination of the company's shares and cash in such a manner that 40% of the annual fee is paid with the company's shares owned by the company or, if this is not possible, shares purchased from the market, and 60% is paid in cash. The shares will be transferred to the members of the Board of Directors and, if necessary, acquired directly on behalf of the members of the Board of Directors within two weeks from the release of Kemira's interim report January 1 – March 31, 2012.

The meeting fees are to be paid in cash.

Election and remuneration of the auditor

Deloitte & Touche Ltd. was elected as the Company's auditor APA Jukka Vattulainen acting as the principal auditor. The Auditor's fees will be paid against an invoice approved by Kemira.

Amendment of Article 5 and Article 13 of the Articles of Association

Article 5 and Article 13 of the current Articles of Association were amended as follows.

Article 5

The following sentence was deleted: "A person who has reached the age of 68 at the time of the election, cannot be elected as member of the Board."

Article 5 thus reads as follows:

"The Board of Directors, elected by the general meeting of shareholders, shall comprise a minimum of four and a maximum of eight members. The general meeting of shareholders shall elect a Chairman and a Vice Chairman from among the Board members. The term of office of a Board member shall terminate at the close of the Annual General Meeting following the election."

Article 13

The way of giving notice to the general meeting of shareholders was changed so that instead of publishing an announcement in at least two nationwide newspapers, the notice will be released in the company's website and, if so decided by the Board of Directors, by publishing an announcement in one nationwide newspaper. Additionally, the reference to the shareholder communication was deleted.

Article 13 thus reads as follows:

"Notice to the general meeting of shareholders shall be released in the company's website no earlier than two months and no later than three weeks before the general meeting of shareholders, however, at least nine days before the record date of the general meeting of shareholders. Additionally, if so decided by the Board of Directors, the company may within the same time frame publish the notice to the general meeting of shareholders in one nationwide newspaper."

Authorization to decide on the repurchase of the Company's own shares

The Annual General Meeting authorized the Board of Directors to decide upon repurchase of a maximum of 4,500,000 Company's own shares.

Shares will be repurchased by using unrestricted equity either through a tender offer with equal terms to all shareholders at a price determined by the Board of Directors or otherwise than in proportion to the existing shareholdings of the Company's shareholders in public trading on the NASDAQ OMX Helsinki Ltd (the "Helsinki Stock Exchange") at the market price quoted at the time of the repurchase.

The price paid for the shares repurchased through a tender offer under the authorization shall be based on the market price of the company's shares in public trading. The minimum price to be paid would be the lowest market price of the share quoted in public trading during the authorization period and the maximum price the highest market price quoted during the authorization period.

Shares shall be acquired and paid for in accordance with the Rules of the Helsinki Stock Exchange and Euroclear Finland Ltd.

Shares may be repurchased to be used in implementing or financing mergers and acquisitions, developing the Company's capital structure, improving the liquidity of the Company's shares or to be used for the payment of the annual fee payable to the members of the Board of Directors or implementing the Company's share-based incentive plans. In order to realize the aforementioned purposes, the shares acquired may be retained, transferred further or cancelled by the Company.

The Board of Directors will decide upon other terms related to share repurchase.

The share repurchase authorization is valid until the end of the next Annual General Meeting.

Authorization to decide on share issues

The Annual General Meeting authorized the Board of Directors to decide to issue a maximum of 15,600,000 new shares and/or transfer a maximum of 7,800,000 Company's own shares held by the Company.

The new shares may be issued and the Company's own shares held by the Company may be transferred either for consideration or without consideration.

The new shares may be issued and the Company's own shares held by the Company may be transferred to the Company's shareholders in proportion to their current shareholdings in the Company, or by disapplying the shareholders' pre-emption right, through a directed share issue, if the Company has a weighty financial reason to do so, such as financing or implementing mergers and acquisitions, developing the capital structure of the Company, improving the liquidity of the Company's shares or if this is justified for the payment of the annual fee payable to the members of the Board of Directors or implementing the Company's share-based incentive plans. The directed share issue may be carried out without consideration only in connection with the implementation of the Company's share-based incentive plan.

The subscription price of new shares shall be recorded to the invested unrestricted equity reserves. The consideration payable for Company's own shares shall be recorded to the invested unrestricted equity reserves.

The Board of Directors will decide upon other terms related to the share issues.

The share issue authorization is valid until May 31, 2013.

The establishment of the Nomination Board

The Annual General Meeting decided to establish a Nomination Board as follows:

1. The Annual General Meeting decided to establish a Nomination Board comprising of the shareholders or the representatives of the shareholders to prepare annually proposals concerning the composition and remuneration of the Board of Directors for the next Annual General Meeting.
2. The tasks of the Nomination Board are annually
 - a. preparation of the proposal for the Annual General Meeting concerning the composition of the Board of Directors;
 - b. preparation of the proposal for the Annual General Meeting concerning the remuneration of the Board of Directors;
 - c. identification of successor candidates for the members of the Board of Directors; and
 - d. presentation of the proposal concerning the composition and remuneration of the Board of Directors to the Annual General Meeting.
3. The Nomination Board shall consist of the four largest shareholders or the representatives of such shareholders and the Chairman of the Board of Directors of Kemira Oyj acting as an expert member. The four shareholders having the most voting rights on August 31 preceding the Annual General Meeting according to the company's shareholders' register maintained by Euroclear Finland Ltd, shall have a right to appoint a member to the

Nomination Board. In case a shareholder, who has a duty to disclose certain ownership changes based on the Securities Market Act (disclosure obligation of holdings), presents no later than on August 30 preceding the Annual General Meeting a written demand to the Board of Directors of the company concerning the matter, the shareholdings of such shareholder which are registered in several funds or registers shall be summed up when calculating the voting rights of such shareholder. In case a shareholder does not wish to use his right to appoint a member to the Nomination Board, such right will pass on to the shareholder who according to the shareholder register is the next largest shareholder and who otherwise would not have the appointment right.

4. The Nomination Board shall be convened by the Chairman of the Board of Directors. The Nomination Board shall elect a Chairman among its members.
5. The Nomination Board shall deliver its proposal to the Board of Directors no later than on February 1 preceding the Annual General Meeting.

According to the view of the Board of Directors, it is in the best interest of the company and its shareholders that the biggest shareholders participate in preparing nomination and compensation issues related to the Board of Directors.

For more information, please contact

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Kemira is a global two billion euro water chemistry company that is focused on serving customers in water-intensive industries. The company offers water quality and quantity management that improves customers' energy, water, and raw material efficiency. Kemira's vision is to be a leading water chemistry company.

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