# Proposal of the shareholders' nomination board for the composition and remuneration of Tokmanni's board of directors

**Tokmanni Group Corporation** **Stock exchange release** 31 January 2018 13.00 EET

The Shareholders' Nomination Board of Tokmanni Group Corporation proposes to the annual general meeting that the number of the members of the Board of Directors remain the same and will be six (6).As current members of the Board of Directors Christian Gylling and Sven Kulldorff have announced that they will no longer be available for election as members to the Board of Directors, the Nomination Board proposes that the following current members of the Board of Directors will be re-elected: Therese Cedercreutz, Kati Hagros, Seppo Saastamoinen and Harri Sivula.

The Nomination Board proposes that Juha Blomster and Erkki Järvinen will be elected as new members to the Board of Directors.

Blomster (born 1957, Master of Science (Economics)) has recently acted as a long standing CEO of A-lehdet Oy and before that, i.a., as a CEO of Talentum Oyj and Kauppalehti, as a member of the Board of Directors of Talentum Oyj and in several management positions in companies belonging to Alma Media Group.

Järvinen (born 1960, Master of Science (Economics)) has acted as a CEO of Tikkurila Oyj for years 2009 -2017. Before that he has acted, i.a., as a CEO of Rautakirja Oy for years 2001–2008 and as a Senior Vice President of the Kiosk Operations of Rautakirja Oy for years 1997–2001. Järvinen has long standing experience on serving the Board Of Directors in several companies. Järvinen has been, i.a., a member of the Board of Directors of Oy Snellman Ab since 2011 and of YIT Oyj since 2013. He is also a member of the Board of Directors of CEPE (European Council of Paint, Printing Ink and Artists' Colours Industry), East Office of Finnish Industries Oy, Helsinki Chamber of Commerce, Chemical Industry Federation of Finland, Association of Finnish Advertisers and Economic Information Office.

All proposed persons have granted their consent to the position. The information relevant considering their service for the Board of Directors will be available as of week 8 on Tokmanni Group Corporation's website at [https://ir.tokmanni.fi/en/investors/corporate-governance/general-meeting](https://ir.tokmanni.fi/en/investors/corporate-governance/general-meeting). The Nomination Board's proposals will be included in the invitation to the Annual General Meeting.

All proposed persons are independent of the company and its major shareholders except Seppo Saastamoinen who is dependent of the company and its major shareholders.

The Nomination Board proposed to the annual general meeting that Seppo Saastamoinen is elected as the Chairman of the Board of Directors.

The Shareholders' Nomination Board of Tokmanni Group Corporation proposes to the annual general meeting that the remunerations of the members of the Board of Directors remain the same so that they are as follows:

- The Chairman of the Board of Directors will be paid EUR 7,000.00 as monthly remuneration;
- A member of the Board of Directors will be paid EUR 2,500.00 as monthly remuneration;
- In addition, the Chairman and the members of the Board of Directors will be paid an attendance fee per each meeting of the board of directors as follows: (i) EUR 1,000.00 for those members of the Board of Directors who are domiciled in Finland;(ii) EUR 2,000.00 for those members of the Board of Directors who are domiciled elsewhere in Europe; and (iii) EUR 3,000.00 for those members of the Board of Directors who are domiciled outside Europe.

The Nomination Board consists of Hanna Hiidenpalo, a representative nominated by Elo Mutual Pension Insurance Company, Marie Karlsson, a representative nominated by Nordea Funds and Henrika Vikman as her deputy, Timo Sallinen, a representative nominated by Varma Mutual Pension Insurance Company, and Jari Sonninen, a representative nominated by Takoa Invest Oy (Rockers Tukku Oy merged into Takoa Invest Oy on 31 December 2017) as well as Harri Sivula as an expert member. Tokmanni's Nomination Board is chaired by Jari Sonninen.

TOKMANNI GROUP CORPORATION

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**Tokmanni in brief**
Tokmanni is the largest general discount retailer in Finland measured by number of stores and revenue. In 2016, Tokmanni's revenue was EUR 776 million and on average it had approximately 3,200 employees. Tokmanni is the only nationwide general discount retailer in Finland, with 162 stores across Finland as at 31 December 2016.

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