



TietoEVRY Corporation: Proposals of the Shareholders' Nomination Board to the Annual General Meeting 2022

TietoEVRY Corporation STOCK EXCHANGE RELEASE 31 January 2022 at 2.00 p.m. EET

The Shareholders' Nomination Board proposes to the Annual General Meeting 2022 that the meeting would decide as follows:

1 Remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes that the remuneration of the members of the Board of Directors elected by the Annual General Meeting be annual fees and increased by approximately 3%: EUR 128 500 to the Chairperson (2021: EUR 125 000), EUR 72 000 to the Deputy Chairperson (2021: EUR 70 000) and EUR 54 500 to the other members (2021: EUR 53 000).

In addition to these fees, it is proposed that the Chairperson of a permanent Board Committee receives an annual fee of EUR 20 000, and a member of a permanent Board Committee receives an annual fee of EUR 10 000. It is also proposed that the members elected by the Annual General meeting will be paid EUR 800 for each Board meeting and for each permanent or temporary committee meeting. Further, it is proposed that the remuneration of the employee representatives elected as members of the Board of Directors will be an annual fee of EUR 15 000.

The Shareholders' Nomination Board is of the opinion that further increasing the long-term shareholding of the Board members will benefit all the shareholders. Every member of the Board of Directors elected by the Annual General Meeting is expected to over a five-year period accumulate a shareholding in the company that exceeds his/her one-time annual remuneration.

The Shareholders' Nomination Board therefore proposes that part of the annual remuneration may be paid in the company's shares purchased from the market. An elected member of the Board of Directors may, at his/her discretion, choose from the following five alternatives:

1. No cash, 100% in shares
2. 25% in cash, 75% in shares
3. 50% in cash, 50% in shares
4. 75% in cash, 25% in shares, or
5. 100% in cash, no shares.

The shares will be acquired directly on behalf of the members of the Board within two weeks from the release of the company's interim report 1 January–31 March 2022. If the remuneration cannot be delivered at that time due to insider regulation or other justified reason, the company shall deliver the shares later or pay the remuneration fully in cash.

The remuneration of the employee representatives elected as members in the Board of Directors will be paid in cash.

2 Number of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the company's Board of Directors shall have eight members elected by the Annual General Meeting.

3 Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the current members of the Board of Directors Timo Ahopelto, Tomas Franzén, Liselotte Hågertz Engstam, Harri-Pekka Kaukonen, Angela Mazza Teufer, Katharina Mosheim, Niko Pakalén and Endre Rangnes be re-elected. Leif Teksum has informed that he is not available for re-election.

The Shareholders' Nomination Board proposes that Tomas Franzén shall be re-elected as the Chairperson of the Board of Directors.

It was noted that the term of office of the members of the Board of Directors ends at the close of the next Annual General Meeting. All the proposed candidates have given their consent to being elected.

With regard to the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the Annual General Meeting. This recommendation is based on the current Finnish market practice and the fact that at TietoEVRY, in line with a good Nordic governance model, the Shareholders' Nomination Board is separate from the Board of Directors. The Shareholders' Nomination Board, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competences, is also responsible for making sure that the proposed Board of Directors as a whole also has the best possible expertise and experience for the company and that the composition of the Board of Directors also meets other requirements of the Finnish Corporate Governance Code for listed companies.

In addition to the above candidates, the company's personnel will be entitled to elect members to the Board of Directors in accordance with applicable laws. These names will be disclosed separately.

The biographical details of the candidates and information on their holdings are available on the company's website at www.tietoevry.com.

4 Shareholders' Nomination Board

The Annual General Meeting 2010 decided to establish a Shareholders' Nomination Board to prepare proposals for the election and remuneration of the members of the Board of Directors to the Annual General Meeting.

The Shareholders' Nomination Board comprises four members nominated by the largest shareholders and the Chairperson of the Board of Directors. The largest shareholders of the company were determined on the basis of the shareholdings registered in the Finnish, Norwegian and Swedish book-entry systems on 31 August 2021 and received evidence thereof.

The composition of the Shareholders' Nomination Board that prepared the proposals to the AGM 2022 is as follows:

Petter Söderström, Investment Director, Solidium Oy,
Gustav Moss, Vice President, Cevian Capital AB,
Alexander Kopp, Investment Manager, Incentive AS,
Mikko Mursula, Deputy CEO, Ilmarinen Mutual Pension Insurance Company and
Tomas Franzén, Chairperson of the Board of Directors, TietoEVRY Corporation

The Shareholders' Nomination Board shall report to the Annual General Meeting on how its work was conducted.

For further information, please contact:

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TIETOEVRY CORPORATION

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Tietoevry creates purposeful technology that reinvents the world for good. We are a leading technology company with a strong Nordic heritage and global capabilities. Based on our core values of openness, trust and diversity, we work with our customers to develop digital futures where businesses, societies, and humanity thrive.

Our 24 000 experts globally specialize in cloud, data, and software, serving thousands of enterprise and public sector customers in more than 90 countries. Tietoevry's annual turnover is approximately EUR 3 billion and the company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs. www.tietoevry.com