

## **PROPOSALS OF THE SHAREHOLDERS' NOMINATION BOARD OF VERKKOKAUPPA.COM OYJ TO THE ANNUAL GENERAL MEETING 25 MARCH 2021**

### **Resolution on the remuneration of the members of the Board of Directors**

(Agenda item 12)

The Shareholders' Nomination Board proposes that the annual fees to be paid to the members of the Board of Directors to be elected at the Annual General Meeting for the term of office ending at the close of the Annual General Meeting in 2022 are the following:

- EUR 70,000 for the Chairperson of the Board of Directors,
- EUR 55,000 for the Vice Chairperson of the Board of Directors, and
- EUR 35,000 for each member of the Board of Directors.

The Shareholders' Nomination Board proposes that 50 per cent of the annual fee be paid in Verkkokauppa.com Oyj shares either purchased from the market or alternatively by using treasury shares held by the Company. The purchase of shares or transfer of treasury shares is proposed to be carried out in four equal instalments, each instalment being purchased or transferred within the two-week period beginning on the date following the announcement of each of the Company's interim reports and the Company's financial statements bulletin for 2021. It is proposed that the Company will pay the transaction costs and transfer tax in connection with the purchase or transfer of remuneration shares. The rest of the annual fee is proposed to be paid in cash, which is used to cover taxes arising from the fees.

If the shares due in any such instalment cannot be purchased or transferred within the time period indicated above due to legal or other regulatory restrictions or due to reasons related to a Board member, the amount of annual remuneration due for payment in such instalment is proposed to be paid fully in cash.

The annual fees payable to members of the committees of the Board of Directors for the term of office ending at the close of the Annual General Meeting in 2022 are proposed to be the following:

- EUR 12,000 for the Chairperson of the Audit Committee,
- EUR 10,000 for the Vice Chairperson of the Audit Committee,
- EUR 6,000 for each member of the Audit Committee,
- EUR 8,000 for the Chairperson of the Remuneration Committee, and
- EUR 4,000 for each member of the Remuneration Committee.

The fees of the committees are proposed to be paid in cash. It is additionally proposed that the members of the Board of Directors shall be compensated for reasonable accrued travel and lodging expenses as well as other potential costs related to Board and Committee work.

### **Resolution on the number of members of the Board of Directors**

(Agenda item 13)

The Shareholders' Nomination Board proposes that the Board of Directors consists of seven (7) members.

### **Election of members of the Board of Directors**

(Agenda item 14)

The Shareholders' Nomination Board proposes that the following persons be re-elected as members of the Board of Directors for a term ending at the close of the Annual General Meeting 2022: Christoffer Häggblom, Kai Seikku, Samuli Seppälä and Arja Talma. Additionally, Mikko Kärkkäinen, Frida Ridderstolpe and Johan Ryding are proposed to be elected as new members of the Board of Directors for a term ending at the close of the Annual General Meeting 2022. All nominees have given their

consent to the election. All nominees are deemed independent of the company and its major shareholders with the exception of Samuli Seppälä.

It is further proposed that the Board of Directors elects a Vice Chairperson in addition to the Chairperson of the Board. The Chairperson and Vice Chairperson of the Board will be elected by the members of the Board of Directors from amongst themselves. The nominees to the Board of Directors have indicated to the Shareholders' Nomination Board that if elected, they will elect Arja Talma as the Chairperson of the Board of Directors and Christoffer Häggblom as the Vice Chairperson of the Board of Directors.

The nominees' biographical details are available on the Company's website at <https://investors.verkkokauppa.com/en/general-meetings>.

**Resolution on the approval of the amended Charter of the Shareholders' Nomination Board**  
(Agenda item 17)

The Shareholders' Nomination Board proposes that the Annual General Meeting resolves to approve the amended Charter of the Shareholders' Nomination Board. The Shareholders' Nomination Board proposes that the Charter of the Shareholders' Nomination Board be amended as follows:

The first paragraph of section 2 "Appointment and Composition of the Nomination Board" be amended to read as follows:

*"The Nomination Board consists of three members which represent the Company's three largest shareholders, or the representatives nominated by such shareholders. The Chairperson of the Board acts as an expert member of the Nomination Board (for the avoidance of doubt, the Chairperson of the Board is not an official member of the Nomination Board and does not have any voting right)."*

The first paragraph of section 2.1 "Convening the Nomination Board" be amended to read as follows:

*"The Chairperson of the Board convenes the first meeting of the Nomination Board and acts as the Chairperson of the Nomination Board until the Nomination Board selects a Chairperson from among its members (i.e. not including the Chairperson of the Board). Thereafter, the Chairperson of the Nomination Board will convene the meetings."*

Fourth paragraph of section 2.1 "Convening the Nomination Board" be amended to read as follows:

*"The Nomination Board may appoint a new member to replace the resigned member prematurely. If the number of the Nomination Board members is less than two during the term of office of the Nomination Board, the Nomination Board shall decide on the appointment of new members. The Nomination Board shall offer the positions to be filled in the order of the number of votes conferred by shares to those shareholders of the Company who have not nominated a member to the Nomination Board. In such case, such shareholder shall state within five (5) business days from the written request whether they wish to nominate a member or not. The number of votes is determined by the holding information in the Company's shareholder register on the day preceding the offer to nominate."*

The proposed amended Charter of the Shareholders' Nomination Board is attached to the notice to the Annual General Meeting, and it is available on the Company's website at <https://investors.verkkokauppa.com/en/general-meetings>.

Helsinki, 22 February 2021

VERKKOKAUPPA.COM OYJ

Shareholders' Nomination Board