



TietoEVRY Corporation: Proposals of the Shareholders' Nomination Board to the Annual General Meeting 2021

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The Shareholders' Nomination Board of TietoEVRY Corporation proposes to the Annual General Meeting 2021 that the meeting would decide as follows:

1 Remuneration of the Board of Directors

The Shareholders' Nomination Board proposes that the remuneration of the Board of Directors elected by the Annual General Meeting and employee representatives elected as ordinary members of the Board of Directors be kept at the same level as in 2020.

According to the proposal, the annual fees of the Board of Directors elected by the Annual General Meeting would be as follows: EUR 125 000 to the Chairperson, EUR 70 000 to the Deputy Chairperson and EUR 53 000 to the ordinary members of the Board of Directors. In addition to these fees, it is proposed that the Chairperson of a permanent Board Committee will receive an annual fee of EUR 20 000 and a member of a permanent Board Committee an annual fee of EUR 10 000. It is also proposed that the Board 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 ordinary members of the Board of Directors will be an annual fee of EUR 15 000.

The Shareholders' Nomination Board is of the opinion that increasing the long-term shareholdings of the Board members will benefit all the shareholders. Every Board member elected by the Annual General Meeting is expected to accumulate, over a five-year period, a shareholding in TietoEVRY 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 form of TietoEVRY Corporation 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 2021. If the remuneration cannot be delivered at that time due to insider regulations or another justified reason, the company shall deliver the shares later or pay the remuneration fully in cash.

Remuneration of the employee representatives elected as ordinary members of the Board of Directors will be paid in cash only.

2 Number of Board members

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

3 Composition of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the current Board members Tomas Franzén, Salim Nathoo, Harri-Pekka Kaukonen, Timo Ahopelto, Rohan Haldea, Liselotte Hägertz Engstam, Katharina Mosheim, Niko Pakalén, Endre Rangnes and Leif Teksum be re-elected. In addition, it is proposed that Angela Mazza Teufer be elected as a new Board member. 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 Board members ends at the close of the next Annual General Meeting. All the proposed candidates have given their consent to being elected.

Angela Mazza Teufer (born 1973), an Italian and Swiss citizen, is a Senior Vice President for ERP, EPM and SCM for Oracle in Europe and is based in Switzerland. Oracle sells database software and technology, cloud engineered systems, and enterprise software products. Throughout her career Angela has gained deep experience of technology and industries as well as the impact of innovations like cloud, IoT, blockchain and AI in addressing business challenges. She has acted in various executive and managerial positions at SAP. Angela holds a degree in business administration. She is independent of the company and of the significant shareholders. Currently, Mazza Teufer does not own shares in TietoEVRY.

It was also noted that in addition to the above candidates, the company's personnel has elected four members, each with a personal deputy, to the Board of Directors. Employees have elected the following persons until the Annual General Meeting 2022: Tommy Sander Aldrin (deputy Sigmund Ørjavik), Ola Hugo Jordhøy (deputy Sigve Sandvik Lærdal), Anders Palkint (deputy Robert Spinelli) and Ilpo Waljus (deputy Jenni Tyynelä).

The biographical details of the candidates and information on their holdings shall also be available on TietoEVRY's website at www.tietoevry.com.

4 Shareholders' Nomination Board

The Annual General Meeting 2010 established 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 2020 and received evidence thereof.

The composition of the Shareholders' Nomination Board that prepared the proposals to the AGM 2021 is as follows:

Petter Söderström, Investment Director, Solidium Oy,
Gabriele Cipparrone, Partner, Apax Partners LLP,
Gustav Moss, Vice President, Cevian Capital AB,
Mikko Mursula, Chief Investment Officer, Imarinen Mutual Pension Insurance Company, and
Tomas Franzén, Chairperson of the Board of Directors, TietoEVRY Corporation.

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

For further information, please contact:

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