



Living Informatic

ALMA MEDIA CORPORATION'S BOARD DIVERSITY POLICY



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## **Size of the Board**

According to Alma Media Corporation's Articles of Association, the Board of Directors shall be comprised of no fewer than three (3) and no more than nine (9) members. The Board of Directors shall elect from among its members a Chairman and a Deputy Chairman.

The members of the Board are elected by the General Meeting and the term of office of a member of the Board shall be one (1) year. The term of office of the Board shall terminate at the close of the next Annual General Meeting.

The number of Board members at any given time is influenced by factors including the following: suitable and qualified available candidates, the size of the Board must support dynamic and efficient work, the Board must have sufficient members for its committees, and the composition of the Board must appropriately represent experience and continuity as well as various views and backgrounds.

## **Composition of the Board of Directors**

The Shareholders' Nomination Committee of Alma Media Corporation prepares a proposal for the General Meeting regarding the composition and remuneration of the Board of Directors.

The main task of the Nomination Committee is to ensure that the Board of Directors and its members, as a group, have sufficient complementary expertise and experience on matters related particularly to the company's line of business and operations, the management of a listed company, financial statements and financial reporting, internal control and risk management, strategy, acquisitions and corporate governance.

The members of the Board of Directors shall represent diverse expertise and qualifications and the diversity of the members' age and gender distribution, academic and professional backgrounds and experience of international business shall support the company's business and its development.

In accordance with the Corporate Governance Code, the individuals elected to the Board of Directors must possess the necessary qualifications and the opportunity to dedicate sufficient time to their duties as members of the Board. The number of members and composition of the Board of Directors shall enable the effective fulfilment of the Board's responsibilities. Both genders shall be represented on the Board of Directors.

### **Assessment of independence**

The Board is responsible for assessing the independence of its members. The majority of the Board members must be independent of the company. At least two of the Board members who are independent of the company must also be independent of the company's significant shareholders.

Board members shall provide the Board with sufficient information for assessing their independence, notify the Board of any changes to the information that affects the assessment of their independence, and present their own assessment of their independence. Candidates for Board membership shall provide the Nomination Committee, confidentially and in accordance with the company's instructions, with sufficient information for assessing their independence and their own assessment of their independence. The Board shall ultimately determine the independence of its members and announce which members are independent of the company and which members are independent of significant shareholders. The Board shall carry out this assessment annually and it will be communicated in contexts such as the Corporate Governance Statement. The assessment shall be updated during the year, if necessary, based on changed information concerning Board members.

### **The duties of the Nomination Committee**

The Chairman of the company's Board of Directors shall serve as an expert member on the Nomination Committee and present to the Nomination Committee the necessary competencies and skills required of Board members to ensure that they have sufficient expertise and experience.

The Nomination Committee is responsible for preparing and presenting a proposal to the General Meeting on the number of members to serve on the Board of Directors, the members of the Board of Directors and the remuneration of Board members. The Nomination Committee is also responsible for identifying potential successors to Board members.

The Nomination Committee shall take the criteria presented by the Chairman of the Board into consideration and it shall ensure that both genders are represented on the Board, that the overall composition of the Board supports the company's current and expected future needs, that the Board members are capable of regularly participating in Board meetings and Board committee meetings, that the Board members are impeccable with respect to their personal qualities, and that they are capable of constructive and diverse work on the Board of Directors.

The operations of the Board of Directors shall be evaluated annually and the results shall be reported to the Nomination Committee. The results of the evaluation shall be appropriately taken into consideration in the work of the Nomination Committee. The Nomination Committee shall have the option of hearing other shareholders in matters relating to the preparation of proposals, and it shall have the right to use external experts, at a cost approved by the company, to identify and assess potential successors to Board members.



In addition to the aforementioned, the Nomination Committee shall take into consideration current legislation, the rules of the stock exchange applicable to the company and the recommendations of the Finnish Corporate Governance Code for listed companies. A report on the Nomination Committee's activities shall be presented at the Annual General Meeting and published on the company's website.