

CHARTER OF THE NOMINATION BOARD OF ATRIA PLC

- 1 On 3 May 2012, the General Meeting of Atria Plc (later "Company") resolved to establish a Nomination Board consisting of shareholders of the Company or shareholders' representatives for preparing annual proposals concerning the election and the remuneration of the members of the Board of Directors to the following Annual General Meeting. The General Meeting held on 6 May 2014 resolved to supplement the duties of the Nomination Board so that the Nomination Board shall also prepare a proposal concerning the remuneration of the members of the Supervisory Board to the Annual General Meeting.
- 2 According to the resolution of the General Meeting, shareholders or their representatives who own series KII shares as well as the largest holder of series A shares who does not own series KII shares, or a representative thereof, are elected to the Nomination Board. The right to nominate a representative to the Nomination Board is determined on the basis of the shareholder register of the Company maintained by Euroclear Finland Ltd in accordance with the situation on the first banking day of the September preceding the Annual General Meeting. In addition, the Chairman of the Board of Directors is part of the Board as an expert member.
- 3 It is the duty of the Chairman of the Board of Directors to ask each of the shareholders of series KII shares (primarily, the managing directors of the cooperatives) and the largest holder of series A shares who does not own series KII shares, in accordance with the holding of the shares on the first banking day of September, to nominate one member to the Nomination Board. If a shareholder does not wish to exercise his or her right to nominate a member, the nomination right will be transferred, in accordance with the shareholder register, to the next largest holder of series A shares who would not otherwise have the nomination right. If a shareholder, who would have the obligation to notify the Company of certain changes in shareholding under the Finnish Securities Markets Act (flagging obligation), presents a written request directed to the Board of Directors of the Company by the end of August, the holdings of a corporation or a foundation controlled by the shareholder or the shareholder's holdings in several funds or registers will be combined when calculating the voting right. A holder of nominee-registered shares will be taken into account when determining the composition of the Nomination Board if the holder of nominee-registered shares presents a request concerning the issue directed to the Board of Directors of the Company by the end of the August preceding the Annual General Meeting.

A shareholder entitled to nominate may also nominate a member of the Board of Directors or Supervisory Board to the Nomination Board.

- 4 The Chairman of the Board of Directors acts as a convener of the Nomination Board and the Board elects a Chairman amongst its members so that, in future, the Board meets at the call of the Chairman. The Chairman convenes additional meetings at his or her discretion if necessary or within 14 days upon a request of a member of the Nomination Board. Furthermore, it is the Chairman's duty to direct the work of the Nomination Board so that the Nomination Board efficiently achieves the objectives set to it and takes into account the expectations of the shareholders and the benefit of the Company.

The composition of the Nomination Board is disclosed by a stock exchange release in accordance with the market practice after the composition of the Board is settled.

The shareholder entitled to nominate is entitled to exchange his or her representative in the Nomination Board until the proposals of the Nomination Board have been

announced (on the first day of February at the latest). If the composition of the Nomination Board has already been disclosed in the market, the exchange of the representative should also be disclosed by a stock exchange release.

The Nomination Board has been established to operate for the time being. The term of the members of the Nomination Board shall end at the closing of the General Meeting following the nomination.

- 5 In accordance with the recommendation 18 b of the Finnish Corporate Governance Code (2015), the General Meeting may improve the efficiency of the preparations for electing the members with the assistance of the Nomination Board. If the General Meeting or the Supervisory Board has established a Nomination Board composed of shareholders or representatives of shareholders instead of a Nomination Committee composed of the Board of Directors for the preparation for the election of the members of the Board of Directors, the Company shall report the election process, the composition and the activities of the Board. The proposal concerning the composition of the Board of Directors must be disclosed in the notice to the General Meeting.

The following issues belong to the duties of the Nomination Board:

- a) to prepare and to present a proposal concerning the number of the members of the Board of Directors to the Annual General Meeting;
- b) to prepare and to present a proposal concerning the members of the Board of Directors to the Annual General Meeting;
- c) to prepare and to present a proposal concerning the remuneration of the members of the Board of Directors to the Annual General Meeting; and
- d) to look for successor candidates for the members of the Board of Directors.

In addition, the Nomination Board shall prepare and present a proposal concerning the remuneration of the members of the Supervisory Board to the Annual General Meeting.

- 6 The Nomination Board shall have a quorum when more than half of its members are present. The Board may not make a decision unless all members have been reserved the possibility to participate in the treatment of the matter and in the meeting.

The Nomination Board shall make the decisions unanimously. The minutes shall be dated, numbered and preserved in a safe manner. If consensus is not reached, a member may present his or her own proposals to the General Meeting if desired.

However, every shareholder of the Company may make an own proposal directly to the Annual General Meeting under the Finnish Companies Act. The proposal of the Nomination Board is not legally binding upon a shareholder. If the opinion of a significant shareholder should change after the publication of the proposal of the Nomination Board, it should be announced to the market by a stock exchange release.

All decisions of the Nomination Board must be recorded in the minutes. The Chairman and at least one of the members of the Board must sign the minutes.

When operating, the Nomination Board must comply with the legislation in force, the rules of the stock exchange and the Finnish Corporate Governance Code.

- 7 In accordance with the Articles of Association of the Company, the Annual General Meeting elects five (5) members at the least and nine (9) members at the most to the Board of Directors

for three years at a time. One to four members of the Board of Directors shall resign annually so that the continuous term of each member ends at the closing of the third Annual General Meeting following the election. The members due to resign may be re-elected. However, a person who has turned sixty-five (65) years may not be elected to the Board of Directors.

- 8 There is a Shareholders' Agreement between Lihakunta and Itikka Co-operative, shareholders of the Company, according to which the division of the seats of the Board of Directors has been agreed on so that three permanent members and their deputy members must continuously be nominated by Lihakunta and three ordinary members and their deputy members nominated by Itikka Co-operative. In accordance with the Shareholders' Agreement, the parties may also agree upon that a part of the members of the Board of Directors are elected amongst persons nominated by other shareholders of the Company. In accordance with the recommendation 14 of the Finnish Corporate Governance Code, the recent practice of the Company has been to elect also persons who are independent of the shareholders to the Board of Directors. When electing members who are independent of the main owners to the Board of Directors, the principle concerning the election of the members of the Board of Directors in the Shareholders' Agreement will be best fulfilled if Lihakunta and Itikka Co-operative have an equal number of representatives in the Board of Directors.

The number of the proposed members of the Board of Directors by the Nomination Board each year depends on the number of the members of the Board of Directors to be nominated and on the number of members that are due to resign or resigning each year.

When electing the Chairman of the Board of Directors, it has to be noted that, in accordance with the Shareholders' Agreement, when the Chairman of the Supervisory Board and the Vice-Chairman of the Board of Directors have been nominated by one of the main owners and parties of the Shareholders' Agreement, the Chairman of the Board of Directors and the Vice-Chairman of the Supervisory Board have been correspondingly nominated by the other.

In carrying out its work, the Nomination Board may take into account the performance evaluation of the Board of Directors carried out in accordance with the recommendation 13 of the Finnish Corporate Governance Code. The Board may also use an external consult in order to find adequate candidates.

- 9 The members of the Nomination Board and the shareholders represented by them must keep the information concerning the proposals to be presented to the Annual General Meeting confidential until the Board has made its final decision and the Company has published the proposals.
- 10 The Nomination Board shall give its proposals to the Board of Directors of the Company on the first day of the February preceding the Annual General Meeting at the latest. When the proposals of the Board have been completed, they are disclosed by a stock exchange release and included in the notice to the General Meeting.
- 11 The Nomination Board revises the content of the Charter annually and, if necessary, proposes amendments to the Annual General Meeting. The Nomination Board has been authorised to make technical updates and amendments to this Charter. Essential amendments, such as amendments to the number of the members of the Nomination Board and to the electing criteria, must be resolved in the General Meeting.