

## *Board committees and working groups*

The Board appoints the members and chairmen of the committees from among its number. The committee members' term of office is one year, ending at the conclusion of the Annual General Meeting following their election. Both committees have at least three (3) members. A committee meeting has quorum when the chairman and at least one other member are present.

**The Audit Committee** comprises at least three Board members who are independent of the company and its subsidiaries and have sufficient knowledge of accounting and financial statement practice. Up until the Annual General Meeting of 18 March 2013, the Audit Committee comprised Arja Talma as chairman, Raimo Valo as deputy chairman and Erkki Virtanen as an ordinary member. As of 18 March 2013, the Audit Committee comprises **Arja Talma** as chairman, **Raimo Valo** as deputy chairman and **Christian Elfving** and **Juha Laaksonen** as ordinary members. The main duties of the Audit Committee are to evaluate financial reporting and risk management and to examine financial reviews. In 2013 the Audit Committee convened four (4) times and the attendance rate was 100.

**The Structure and Remuneration Committee** comprises at least three Board members who are independent of the company. Until the Annual General Meeting of 18 March 2013, the Structure and Remuneration Committee comprised Lauri Ratia as chairman, Klaus Cawén as deputy chairman and Tuula Entelä as an ordinary member. As of 18 March 2013, the Structure and Remuneration Committee comprises **Kaj-Gustaf Bergh** as chairman, **Klaus Cawén** as deputy chairman and **Tuula Entelä** as an ordinary member. The main duties of the Structure and Remuneration Committee are to prepare matters relating to the nomination of senior management and their remuneration as well as matters relating to strategy and corporate structure. In 2013, the committee met five (5) times and the average attendance rate was 100 per cent.