

Approved 3 March 2022

Board Diversity Policy

Neova Oy considers diversity an essential aspect in responsible company operations and acknowledges the benefits of having a diverse Board of Directors (the “Board”), as it provides for decision making based on a wider variety of perspectives supporting informed decision making.

The purpose of this Board Diversity Policy (the “Policy”) is to set down the objectives and procedures of achieving appropriate diversity within the Board, thereby contributing to the effective functioning of the Board as a team.

The overarching goal of diversity in the Board is to secure a broad range of skills, experience, perspectives and knowledge of the relevant industries in order for the Board to effectively discharge its duties. Within this framework, the Board seeks to ensure that it maintains an appropriate balance of independence of judgment and diversity, including gender, to promote effective dialogue and challenge, and objective decision making. The Board also pays due regard to applicable regulatory requirements concerning diversity, including diversity guidelines for the state owned companies.

When preparing its proposal to the Annual General Meeting of Shareholders, the Shareholders’ Nomination Board shall review the size and composition of the Board, in order to secure that the skills and competencies required to address the current and future needs of the company are reflected in the competences of the Board members. When considering the skills and competences of the Board members, the Shareholders’ Nomination Board shall consider, among other things, educational background, professional experience, age, gender, independence and availability. According to the Board charters, both genders shall be represented on the Board. The Shareholders’ Nomination Board shall do their utmost to find qualified candidates from both genders to the short list in the candidate selection process, and where two candidates are equally qualified, priority shall be given to the candidate of the under-represented gender

The Board is elected annually by the Annual General Meeting of Shareholders for a term ending at the close of the Annual General Meeting of Shareholders following the election.

Information on the Board members and their personal characteristics are presented as part of the company’s corporate governance statement and on its internet page in the section Corporate Governance.