

## Administer Plc's Shareholders' Nomination Board's proposals to the Annual General Meeting 2023

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### Shareholders' Nomination Board's proposal for the composition of the Board of Directors

Administer Plc's ("company") Shareholders' Nomination Board proposes to the Annual General Meeting 2023 that the Board of Directors be composed of six (6) ordinary members. The Nomination Board further proposes that of the current members of the Board of Directors Jukka-Pekka Joensuu, Risto Koivula, Minna Vanhala-Harmanen and Peter Aho be re-elected and that Leena Siirala and Milja Saksi be elected as new members of the Board.

All candidates have given their consent for the election. The Board members' term of office shall last until the close of the Annual General Meeting following the election.

Of the current members of the Board of Directors, Julianna Borsos has informed the Shareholders' Nomination Board that she will not be available for re-election at the 2023 Annual General Meeting.

Further information on the current members of the Board of Directors is available on the company's website at <https://administergroup.com/en/investors/governance/board-of-directors/>.

Leena Siirala, LL.M, eMBA, has served as the General Counsel and a member of the Management Team of Mutual Pension Insurance Company Ilmarinen from 2013 to 2022. Prior to working at Ilmarinen, Siirala has worked at Nokia Corporation in various legal managerial and expert roles from 2001 to 2012. Prior to this, Siirala has served as the Chief Legal Counsel of Skandinaviska Enskilda Banken, Helsinki Branch from 1995 to 2001.

Milja Saksi, M.Sc (Economics, Marketing, Accounting), has served as the CEO of Luona Oy from 2015 to 2021, as the entrepreneur, founder, and CEO of Hoivanet Oy from 2011 to 2014 and as the CFO of Maxwell Oy from 2004 to 2011. She has also been a founder of multiple start-up companies between 2011 and 2022. Saksi has also served as a board member at Nursie Health Oy in 2022, at Hoivanet Oy from 2016 to 2020 and at Mixed Breed Oy from 2013 to 2015.

The Shareholders' Nomination Board proposes to the organizing meeting of the Board of Directors convening after the Annual General Meeting that Jukka-Pekka Joensuu be elected as the Chairman of the Board.

Of the Board member candidates, Risto Koivula, Milja Saksi, Leena Siirala, and Minna Vanhala-Harmanen are independent of the company and its major shareholders. Peter Aho is not independent of the company or its major shareholders. Jukka-Pekka Joensuu is not independent of the company but is independent of its major shareholders.

In the selection of the Board member candidates, the Nomination Board has emphasized the company's strategic objectives as well as the relevant experience and competence of the candidates. Further, in its selection process the Nomination Board has considered the diversity of the Board.

### The Shareholders' Nomination Board's proposal on the remuneration of the members of the Board of Directors and its committees

The Nomination Board proposes that the annual remuneration of the Chair and members of the Board of Directors shall remain unchanged and therefore would be as follows:

- Chair of the Board shall be paid an annual remuneration of EUR 50,000
- Each Board member shall be paid an annual remuneration of EUR 25,000

The Nomination Board further proposes that should the Board of Directors elect a Deputy Chair, the Deputy Chair's annual remuneration shall be EUR 35,000.

If a Board member resigns during his/her term of office, the remuneration will be paid in proportion to the term of office actually taken place.

The Nomination Board further proposes that board committee members shall be paid a meeting fee of EUR 500 per meeting.

Moreover, the Nomination Board proposes that the Board members' and committee members' travel expenses shall be reimbursed in accordance with the company's travel policy.

### **The Shareholders' Nomination Board**

Julianna Borsos (appointed by Peter Aho) serves as the Chair of the Shareholders' Nomination Board and Karoliina Lindroos (appointed by Ilmarinen Mutual Pension Insurance Company), Pasi Sulkanen (appointed by Förvaltningsfinans DelCredere AB) and Rolf Backlund (appointed by Sijoitus Oy MC Invest Ab) serve as the members of the Shareholders' Nomination Board. Jukka-Pekka Joensuu, the Chairman of the Board of Directors, serves as an expert member of the Nomination Board.

The Shareholders' Nomination Board has convened four times between 10 November 2022 and 30 January 2023 and handled matters in accordance with the Charter of the Nomination Board.

The Shareholders' Nomination Board has been unanimous in all its proposals.

In Helsinki, 31 January 2023

Administer Plc's Shareholders' Nomination Board

### **Contacts**

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### **About Administer Oyj**

**Administer Group**, founded in 1985, is a Finnish company that offers financial and payroll management services as well as consulting and software services. Our customers include organisations of all sizes, from small and mid-sized companies to large enterprises and municipalities. Our goal is to reform the financial management service market by developing new technologies and solutions. Measured in revenue, we are one of the largest providers of financial management services and HR and payroll services in Finland. In 2021, our revenue was EUR 42 million and we employed approximately 600 financial management professionals.

### **Attachments**

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