

PROPOSAL BY THE BOARD OF DIRECTORS FOR PAYMENT OF DIVIDEND

According to the Company's balance sheet of 31 December 2020, the parent Company's non-restricted equity is EUR 985,739,389.75 of which the net income for the year is EUR 107,111,563.90.

The Group's non-restricted equity is EUR 1,166,562,000.

According to the Finnish Companies Act, the distributable funds of the Company are calculated based on the parent Company's non-restricted equity. For the purpose of determining the amount of the dividend the Board of Directors has assessed the liquidity of the parent Company and the economic circumstances subsequent to the financial year-end.

Based on such assessments the Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.88 per share be paid from the distributable assets of the parent Company. The dividend will be paid to shareholders who on the record date of the dividend payment 1 April 2021 are registered as shareholders in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 13 April 2021.