

**Shareholders' Nomination Board's proposals regarding the composition and remuneration of the Board of Directors of Verkkokauppa.com Oyj**

Verkkokauppa.com Oyj's Shareholders' Nomination Board will propose to the Annual General Meeting, planned to be held on 30 March 2023, that the Board of Directors consists of seven members and that the following persons be elected as Board members for a term ending at the close of the Annual General Meeting 2024:

Proposed to be re-elected as members: Johan Ryding, Kai Seikku, Samuli Seppälä and Arja Talma

Proposed to be elected as new members: Robin Bade, Henrik Pankakoski and Kati Riikonen

Of the current members, Christoffer Häggblom, Mikko Kärkkäinen and Frida Ridderstolpe have informed that they are not available for re-election to the Board.

The Chairperson of the Board will be elected by the members of the Board from amongst themselves. The nominees to the Board have indicated to the Shareholders' Nomination Board that if elected, they will elect Arja Talma as the Chairperson of the Board.

All nominees have given their consent to the election. All nominees are deemed independent of the company and its major shareholders except for Samuli Seppälä.

The annual fee to be paid to the members of the Board to be elected at the Annual General Meeting for the term of office ending at the close of the Annual General Meeting in 2024 is proposed by the Nomination board to be as follows:

- EUR 70,000 for the Chairperson of the Board of Directors, and
- EUR 35,000 for each member of the Board of Directors.

The proposed annual fee and the fees for Committee work correspond to the current remuneration.

The Shareholders' Nomination Board further proposes that 50 % of the annual fee be paid in Verkkokauppa.com Oyj shares either purchased from the market or alternatively by using treasury shares held by the company. The purchase of shares or transfer of treasury shares is proposed to be carried out in four equal instalments, each instalment being purchased or transferred within the two-week period beginning on the date following the announcement of each of the company's interim reports and the company's financial statements bulletin for 2023. It is proposed that the company will pay the transaction costs and transfer tax in connection with the purchase or transfer of remuneration shares. The rest of the annual fee is proposed to be paid in cash, which is used to cover taxes arising from the fees.

If the shares due in any such instalment cannot be purchased or transferred within the time period indicated above due to legal or other regulatory restrictions or due to reasons related to a Board member, the amount of annual remuneration due for payment in such instalment is proposed to be paid fully in cash.

The annual fees payable to members of the committees of the Board of Directors for the term of office ending at the close of the Annual General Meeting in 2024 are proposed to be the following:

- EUR 12,000 for the Chairperson of the Audit Committee,
- EUR 10,000 for the Vice Chairperson of the Audit Committee,
- EUR 6,000 for each member of the Audit Committee,
- EUR 8,000 for the Chairperson of the Remuneration Committee, and
- EUR 4,000 for each member of the Remuneration Committee.

The fees of the committees are proposed to be paid in cash. It is additionally proposed that the members of the Board shall be compensated for reasonable accrued travel and lodging expenses as well as other potential costs related to Board and Committee work.

The Shareholders' Nomination Board consists of three members, which represent the Company's three largest registered shareholders of the company based on the ownership as of 31 May annually. The Chair of the Board acts as an expert member. The following members were appointed to Verkkokauppa.com Oyj's Shareholders' Nomination Board in June 2022: Samuli Seppälä (Founder of Verkkokauppa.com, representing himself); Erkkä Kohonen (Senior Portfolio Manager), appointed by Varma Mutual Pension Insurance Company; and Jukka Järvelä (Director, Head of Listed Equities, Mandatum Asset Management), appointed by Mandatum Life Insurance Company Limited.

Biographical details of the new proposed Board members are available as an attachment to this release and at <https://investors.verkkokauppa.com/en/general-meetings>.

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Distribution:  
Nasdaq Helsinki  
Main media  
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