

CHARTER OF TIKKURILA OYJ'S SHAREHOLDERS' NOMINATION BOARD

1. Role of the Nomination Board

The Shareholders' Nomination Board of Tikkurila Oyj (hereinafter referred to as the "Company") is an organ established by the General Meeting consisting of shareholders or representatives of shareholders to prepare and present annually (or otherwise if needed) proposals for the General Meeting concerning the number, composition, the chairman and vice chairman as well as remuneration of the Board of Directors.

2. Appointment of the members of and composition of the Nomination Board

The Nomination Board shall be convened annually so that each of the Company's three largest shareholders registered as shareholders by the end of May preceding the Annual General Meeting in the shareholders' register maintained by Euroclear Finland Ltd, be each requested to appoint one member to the Nomination Board. If two or more shareholders would have the same number of shares and cannot all have the right to nominate one of the members of the Nomination Board, the right to nominate shall be determined by the drawing of lots among such shareholders by the Chairman of the Board. In case a shareholder who according to the Securities Market Act would have the obligation to notify the Company, when required, of certain changes in ownership (flagging obligation) presents a written request directed to the Company's Board of Directors by the end of May, the holdings of a corporation and/or foundation under control of, and/or holdings held under several funds or registers of such shareholder will be calculated together when counting the share of voting rights. In case a shareholder does not wish to use his/her right to appoint a member to the Nomination Board, the right will pass on to the next largest shareholder who otherwise does not have the appointment right. A holder of nominee-registered shares will be taken into account when determining the composition of the Nomination Board if the holder of nominee-registered shares presents a written request concerning the issue directed to the Board of Directors of the Company by the end of the May preceding the Annual General Meeting.

The Chairman of the Board of Directors of the Company asks each shareholder eligible to appoint a representative to nominate one member to the Nomination Board. Each shareholder eligible to appoint a representative shall endeavor to elect a person who has the qualifications and experience necessary to meet the duties of Nomination Board. The Chairman of the Board of Directors of the Company shall act as an expert member of the Nomination Board.

The members of the Nomination Board shall elect a Chairman of the Nomination Board from amongst its members.

The composition of the Nomination Board is publicly disclosed by the Company in accordance with the rules of Nasdaq Helsinki Ltd and market practice after the whole composition of the Nomination Board (or the change thereto) is determined.

A shareholder eligible to appoint a representative is entitled, for a weighty reason, to replace the member nominated by it in the Nomination Board.

If a shareholder which has nominated a member to the Nomination Board transfers its shares before the proposals of the Board have been disclosed so that such shareholder is no longer one of the ten largest shareholders of the Company, the member nominated by such shareholder shall recuse her or himself from the work of the Nomination Board with immediate effect. In that case, the Nomination Board may, at its sole discretion, request the largest shareholder who has not

nominated a member to the Nomination Board (in the order of the shareholders' register on the banking day preceding the request), to nominate a new member to replace a prematurely vacated seat. The Nomination Board (or the Chairman of the Board) must, however, ensure that a new member is nominated if the number of the Nomination Board members decreases to less than two during the term of office.

The term of the members of the Nomination Board shall end upon the appointment of the following Nomination Board in accordance with this charter.

3. Decision making

The Nomination Board has quorum when there are at least two members appointed by the shareholders present. The Nomination Board may not make a decision unless all members have been reserved the possibility to participate in decision making.

The first meeting of the Nomination Board for each term shall be convened by the Chairman of the Board of Directors of the Company, and thereafter the meetings shall be convened by the Chairman of the Nomination Board. The Chairman convenes additional meetings at his or her discretion if necessary or within 14 days upon a request of a member of the Nomination Board. It is the Chairman's duty to direct the work of the Nomination Board so that the Nomination Board efficiently achieves the objectives set to it and takes into account the expectations of the shareholders and the benefit of the Company.

With regard to matters to be submitted to the General Meeting, the decisions of the Nomination Board shall be made without dissent opinions. If consensus cannot be reached, each member appointed by a shareholder may present his or her own proposals to the General Meeting alone or together with another member of the Nomination Board if desired.

The proposal of the Nomination Board is not legally binding upon a shareholder which has nominated a member. Each shareholder of the Company may make their own proposal directly to the Annual General Meeting under the Finnish Companies Act.

All decisions of the Nomination Board shall be recorded in minutes of meeting. The minutes shall be dated, numbered and archived in a reliable manner. The Chairman and at least one member participating in the decision making shall sign the minutes.

4. Duties of the Nomination Board

The duties of the Nomination Board are:

- prepare and present a proposal for the General Meeting concerning the number of members of the Board of Directors;
- prepare and present a proposal for the General Meeting concerning the composition of the Board of Directors;
- prepare and present a proposal for the General Meeting concerning chairman and vice chairman of the Board of Directors;
- prepare and present a proposal for the General Meeting concerning remuneration of the members of the Board of Directors; and
- seek prospective successor candidates for the members of the Board of Directors and successor planning.

The performance of the Board of Directors is evaluated on an annual basis and the results shall be informed to the Nomination Board. The Nomination Board is also entitled to receive information on

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the independence of the members and candidates and on any factors that may affect their independence.

The Nomination Board shall comply with applicable legislation and regulations (including the rules of Nasdaq Helsinki Ltd and the Finnish Corporate Governance Code). The Nomination Board considers the diversity principles of the Company in its work. In addition, the Nomination Board shall pay attention to the fact that each member proposed to the Board of Directors has the possibility to devote sufficient amount of time to attending his or her duties as a member of the Board of Directors.

The Nomination Board may consult other shareholders and use external consultants in preparation of its proposals. The Chairman of the Nomination Board shall report the Board of Directors of the Company regularly on the work of the Nomination Board.

5. Competence of the members of the Board of Directors

The Board of Directors of the Company shall, as a collective, have sufficient expertise, know-how, competence and experience concerning the field of operation, business and administration as well as the tasks of the Audit Committee of the Company.

6. Proposals to the General Meeting

The Nomination Board shall deliver its proposal, to the Company's Board of Directors by the end of January preceding the Annual General Meeting at the latest. Should a matter that belongs to the duties of the Nomination Board be on the agenda of an Extraordinary General Meeting, the Nomination Board shall submit its proposals to the Board of Directors in sufficient time for it to be included in the notice to the General Meeting. The proposals of the Nomination Board will be disclosed by means of a stock exchange release and included in the notice to the General Meeting.

The Nomination Board presents and reasons its proposal and gives a report of its activities to the General Meeting.

7. Remuneration; Costs and Expenses

The members shall not be entitled to remuneration for their role as a member of the Nomination Board unless otherwise decided by the General Meeting. Reasonable costs and expenses of the members of the Nomination Board shall be reimbursed by the Company against receipts accepted by the Company.

8. Confidentiality

The members of the Nomination Board and the shareholders represented by the members shall keep all information relating to the proposals to be presented to the General Meeting confidential, until the Nomination Board has resolved to approve the final proposals and the Company has disclosed them. In addition, the members of the Nomination Board and the shareholders represented by them shall keep all other information received in connection with performing the duties of the Nomination Board (such as information on the independence of the candidates and members, any factors that may affect their independence and findings of the evaluations concerning the Board of Directors' performance) confidential.

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The Board of Directors (or the Chairman of the Board of Directors) of the Company may at its discretion require that the Company signs separate confidentiality agreements with the shareholders and/or the members of the Nomination Board appointed by them.

Relevant rules and regulations concerning market abuse shall be applied to any inside information that the members of the Nomination Board might receive.

9. Amendments to the Charter

The Nomination Board shall review the contents of this Charter annually. Amendments to the number of members, nomination process and principles or duties of the Nomination Board shall always be subject to the resolution of the General Meeting. The Nomination Board has been authorised to make technical updates and amendments to this Charter.

10, Other Terms

This Charter has been prepared both in Finnish and English. In the event of any discrepancies, the Finnish version shall be decisive.