

---

# Fiskars Corporation

## Board Diversity Policy

---

### Version history

<b>Person responsible</b>			Nomination and Strategy Committee				
<b>Owner</b>			Board of Directors				
<b>Framework code</b>			<b>Next revision date</b>				
<b>Version</b>	<b>Date</b>	<b>Author</b>	<b>Description</b>	<b>Reviewed</b> <b>Date</b> <b>By</b>		<b>Approved</b> <b>Date</b> <b>By</b>	
0.1	24.10.2016	General Counsel Päivi Timonen			Nomination and Strategy Committee		Board of Directors

**TABLE OF CONTENTS**

- 1. Purpose..... 3
- 2. Policy Statement ..... 3
- 3. Composition and election of the Board..... 3
- 4. Review and disclosure of this Policy..... 4

## BOARD DIVERSITY POLICY

### 1. Purpose

The purpose of this policy is to ensure that there is broad experience and diversity on the Fiskars Corporation's Board of Directors ("**Board**") and to set out the principles concerning the diversity of the Board. This policy has been prepared by the Board's Nomination and Strategy Committee ("**Nomination and Strategy Committee**") and is applied by the Nomination and Strategy Committee in preparing Board composition proposal to the General Meeting and proposal to the Board regarding compositions of the Board committees.

This policy forms the principles concerning the diversity of the board of directors referred to in Recommendation 9 of the Finnish Corporate Governance Code 2015.

### 2. Policy Statement

The Nomination and Strategy Committee regards diversity at the Board level as an essential element in supporting the Company's attainment of its strategic goals and ensuring that the Board fulfills its fiduciary responsibilities. Board work requires integrity and understanding of differences in culture, values and ways of conducting business.

Diversity of the Board is considered from a number of aspects, including, but not limited to gender, age, nationality, cultural background and individual differences both in professional and personal experiences. The Nomination and Strategy Committee deems it is important to have a Board with an appropriate age mix with different experiential and educational backgrounds as well as work experiences. The Board composition should also take into account the scale of Fiskars' business operations and requirements of the Company's development stage as well as the ownership structure of the Company. The Board shall ideally consist of members with experience from international business representing different industries, tasks, positions, cultures and countries. Having members from both genders on the Board is essential.

In addition to the above principles, the selection of candidates will also be based on the Board members' ability to commit enough time for the Board work including its committees.

### 3. Composition and election of the Board

The Annual General Meeting confirms the number of the members of the Board. According to the articles of association of the Company, the Board consists of 5-10 members.

The Nomination and Strategy Committee prepares proposals to the General Meeting for the election and remuneration of the members of Board after consulting major shareholders. The Nomination and Strategy Committee's proposals are based on multiple factors, such as Board diversity and performance, experience and expertise of the Board collectively, Company strategy and overall Board dynamics.

The Board shall comprise a majority of members who are independent of the Company and at least two of the members representing this majority shall also be independent of the significant shareholders of the Company. The Board composition also has to be such that it enables the

Company to comply with the specific independence and expertise requirements concerning the Board's Audit Committee.

**4. Review and disclosure of this Policy**

The Nomination and Strategy Committee will review this Policy annually.

This Policy will be published on the Company's website. More information of the Corporate Governance of the company is available on <http://www.fiskarsgroup.com/investors>.