

CHARTER OF THE HUMAN CAPITAL COMMITTEE

1. The Human Capital Committee (HCC) is established to ensure that all human capital related topics, such as ethics and values, resourcing strategy, competence and performance management, and compensation arrangements, support the strategic aims of the business and enable the recruitment, development, motivation and retention of key personnel while complying with the requirements of regulatory and governance bodies, and satisfying the expectations of shareholders.
2. The HCC should also ensure compensation arrangements focus operative management on achieving long-term business objectives and growth in shareholder value. In satisfying this requirement, the committee should review and approve incentive arrangements, including KPIs and performance targets.
3. The composition of the Board Human Capital Committee is determined by the Board of Directors.
4. The tasks of the Committee consist, in particular, in
 - preparing matters pertaining to the appointment of the CEO, and his possible deputy and the other executives as well as the identification of their successors
 - guidance in human capital related corporate responsibility topics
 - ensuring that Outotec HC strategy, including resourcing strategy, is in place and reflects long term business needs in geographical and competence areas
 - overseeing that leadership and management development, and future leaders pipeline are in place for ensuring the successful management of the company in all circumstances
 - ensuring that effective performance and competence management systems are in place to assess the performance and development of the executives and the company
 - periodically evaluating the performance and compensation of the CEO and the members of the Executive Board and present its findings, opinions and possible recommendations to the Board.
 - developing and administering the compensation policy
 - preparing matters pertaining to the compensation schemes of the company, oversee the implementation and operation of short-term and long-term incentive arrangements, and monitor the overall cost of compensation structures within the company including preparing matters pertaining to the compensation of the CEO and other executives
 - defining the company policy on retirement schemes
 - contributing to and signing off on any compensation report or other communications with shareholders and answering questions related to the compensation statement at the general meeting
 - ratifying the appointment of the Head of Human Capital shared function.
5. The Board Human Capital Committee shall not administer duties and tasks belonging to the Board's Nomination Committee according to prevailing Governance Code recommendations.
6. The Committee shall convene according to the Outotec Board's Annual Cycle.
7. The Committee reports on its work to the Board of Directors.
8. The Committee shall undertake any other duties as directed by the Board.

DOCUMENT IDENTIFICATION

Document approver: Board of Directors
Document owner: Chief Executive Officer