



MANAGING DIRECTOR

The Board of Directors appoints the company's Managing Director and decides on the conditions of the Managing Director's contract of service. The conditions of the Managing Director's contract of service are determined in a written contract approved by the Board of Directors.

The Managing Director is responsible for the company's result and balance sheet. The Managing Director is responsible for the executive management of the company in accordance with the Limited Liability Companies Act, the Articles of Association, and the instructions and orders given by the Board of Directors. The Managing Director may not undertake measures that are unusual or extensive in view of the scope and nature of the activities of the company without the approval of the Board of Directors. The Managing Director must ensure that the company's accounts are in compliance with the law and that its financial affairs are arranged reliably.

Timo Valtonen, Espoo, b. 1971, M.Sc. (Tech.), MBA, Certified Real Estate Manager (KJs)

M.Sc. (Tech.) (1998) Tampere University of Technology (TTY)

MBA (2019) Executive MBA, Henley Business School, University of Reading, UK

Certified Real Estate Manager (KJs) (2019) RAKLI (Finnish Association of Property Owners and Construction Clients)

Employed by Julius Tallberg Real Estate Corporation since 1 May 2018

Employment record

Managing Director, Renor Oy and Porin Puuvilla Oy 2011–2018

Business Unit Manager, Pöyry Oyj / Pöyry CM Oy 2007–2011

Construction Manager, Kesko Oyj, Kiinteistökesko 2002–2007

Procurement Engineer, YIT Rakennus Oy 2000–2002

Site Engineer, Skanska East Europe Oy/Skanska Oy, Saint Petersburg, 1999–2000

Project Engineer, YIT-Yhtymä Oyj, Vientitoiminta (export)/ZAO YIT Lentek, Saint Petersburg, 1997–1998

Positions of trust

RAKLI (Finnish Association of Property Owners and Construction Clients), Advisory Board, member, 2019–

RAKLI, Investment and Financing Committee, member, 2018–2019

RAKLI, Investment and Financing Committee, chairperson, 2016–2017

RAKLI, Investment and Financing Committee, member, 2014–2015
RAKLI, Development Committee, member, 2012–2013
Construction Quality Association RALA, board member, 2013
Construction Quality Association RALA, vice chairperson of the board, 2012
Construction Quality Association RALA, chairperson of the board, 2010–2011
Suomen Tilaajavastuu Oy, board member, 2010–2014
Rakennuttajatoimistojen liitto RTL ry, vice chairperson of the board, 2008–2010

His direct shareholding in Julius Tallberg Real Estate Corporation is 0 shares. The Managing Director has no assets or rights based on share-based incentive schemes.

Under the Managing Director's contract of service, the Managing Director's notice period is 6 months. If the Managing Director's contract is terminated by the company, the Managing Director is entitled to compensation equivalent to 6 months' salary on condition that the contract has not been terminated for a particularly weighty reason referred to in the Employment Contracts Act. The Managing Director's retirement age is 65, but the Managing Director is entitled to retire before reaching the full retirement age after turning 62. The company does not have a separate remuneration scheme for the Managing Director, and the Managing Director is included in the personnel's incentive scheme.