

# Board of Directors



## Sari Baldauf

- **Chairman, born 1955, MSc, Business Administration**
- **Chairman of the Nomination and Remuneration Committee**

### Main occupation:

Non-executive Director

### Primary work experience:

- Executive Vice President and General Manager of Nokia Networks and Member of Group Executive Board 1994-2005, Nokia Corporation

### Key positions of trust:

- Member of the Board; F-Secure Corporation, Daimler AG, Hewlett-Packard Company
- Member of the Board, Finnish Business and Policy Forum EVA
- Member of the Board, Finland's Children and Youth Foundation, Tukikummit Foundation, John Nurminen Foundation
- Chairman of Savonlinna Opera Festival
- Vice Chairman, Sanoma Oyj (2003-2009)
- Member of the Board, Capman Oyj (2008-2011), YIT Oyj (2006-2008)

Independent member of Fortum's Board of Directors since 2009.

Fortum shareholding on 31 Dec. 2011: 2,300 (31 Dec. 2010: 2,300)



## Christian Ramm-Schmidt

- **Deputy chairman, born 1946, BSc (Econ)**
- **Chairman of the Audit and Risk Committee**

### Main occupation:

Senior Partner of Merasco Capital Ltd.

### Primary work experience:

- President of Baltic Beverages Holding Ab (BBH)
- Chairman of the Board of Baltika Breweries, Russia
- President of Fazer Biscuits Ltd., Fazer Chocolates Ltd., Fazer Confectionery Group Ltd.
- Director, ISS ServiSystems Oy
- Director, Rank Xerox Oy

### Key positions of trust:

- Member of the Board of Boardman Oy and Reima Oy
- Independent member of Fortum's Board of Directors since 2006.
- Fortum shareholding on 31 Dec. 2011: 2,250 (31 Dec. 2010: 2,250)



## Esko Aho

- **Born 1954, Master of Political Sciences**
- **Member of the Nomination and Remuneration Committee**

### Main occupation:

Executive Vice President, Corporate Relations and Responsibility, Nokia Corporation. Nokia Leadership Team Member

### Primary work experience:

- President of Sitra, the Finnish Innovation Fund
- Prime Minister of Finland
- Member of Parliament
- Leader of the Centre Party
- Lecturer at Harvard, USA

### Key positions of trust:

- Vice Chairman of the Board, Technology Industries of Finland
- Vice Chair of ICC World Finland and member of ICC World Council (2009)
- Board Member of Technology Academy, Finland (2009)
- Member of the Board of Directors of Russian Venture Company (2002-2010)

Independent member of Fortum's Board of Directors since 2006.

Fortum shareholding on 31 Dec. 2011: 0 (31 Dec. 2010: 0)



## Minoo Akhtarzand

- **Born 1956, MSc, Electro Technical engineering**
- **Member of the Nomination and Remuneration Committee**

### Main occupation:

Governor in the County of Jönköping

### Primary work experience:

- Director-General, Swedish National Rail Administration
- Director, Regional Labour Agency
- Several senior executive positions, Vattenfall AB
- Positions in Stockholm Energi

### Key positions of trust:

- Chairman, The National Society for Road Safety in the County of Jönköping
  - Board Member of The Swedish Export Credit Agency, Sveriges Radio (2007-2010), Vattenfall Bränsle AB (2004-2006), Vattenfall Vattenkraft AB (2003-2006), Vattenfall Business service AB (2003-2006), Teracom AB (Telecommunication and IT) (2001-2007)
  - Vice Chairman, EIM (European Infrastructure Managers) (2009-2010), Södertörn university (1997-2003)
  - Chairman of the Board, Västerbergslagens Energi AB (2000-2004)
- Independent member of Fortum's Board of Directors since 2011.

Fortum shareholding 31 Dec. 2011: 0 (31 Dec. 2010: N/A)



### Heinz-Werner Binzel

- Born 1954, Economics and electrical engineering degree
- Member of the Audit and Risk Committee

**Main occupation:**

Independent consultant

**Primary work experience:**

- Board member for procurement and sale of electricity, gas, and water, RWE Energy AG
- Board member as CFO and from 2002 onwards as CEO, RWE SOLUTIONS AG
- Several senior executive positions in Germany and the USA, NUKEM GMBH

**Key positions of trust:**

- Member of Supervisory board, Chairman of Audit Committee, TÜV Rheinland Holding AG
- Chairman of Supervisory board, RWE Solutions AG (2003-2006)

Independent member of Fortum's Board of Directors since 2011.

Fortum shareholding 31 Dec. 2011: 1,000 (31 Dec. 2010: N/A)



### Ilona Ervasti-Vaintola

- Born 1951, LL.M., Trained on the bench
- Member of the Nomination and Remuneration Committee

**Main occupation:**

Non-executive Director

**Primary work experience:**

- Group Chief Counsel, Member of the Group Executive Committee, Sampo plc (2001-2011)
- Chief Counsel and member of the Board, Mandatum Bank plc (1998-2001)
- Director, Partner, Mandatum & Co Ltd (1992-1998)
- Head of Financial Law Department, Legal counsel, Union Bank of Finland Ltd (1982-1992)

**Key positions of trust:**

- Member of the Board, Finnish Literature Society (2005-2011)
- Member of the Board, Fiskars Corporation (2004-2010)
- Member of the Board, OMX Nordic Exchanges Group Ltd (2003-2008), Stockholmsbörsen AB (2003-2007)
- Member (2002-2005) and Chairman, Legal Committee of the Central Chamber of Commerce of Finland (2005-2010)

Member of Fortum's Board of Directors since 2008, independent since 1 November 2011.

Fortum shareholding on 31 Dec. 2011: 4,000 (31 Dec. 2010: 4,000)



### Joshua Larson

- Born 1966, Master of International Affairs, Bachelor in Russian language
- Member of the Audit and Risk Committee

**Main occupation:**

Private investor and consultant

**Primary work experience:**

- CEO and Senior Managing Director, IFC Alemar
- Managing Director, The Carlyle Group, Moscow
- Executive Director, Head of Russian Operations, Morgan Stanley, Moscow
- Executive Director, Co-Head of Russian Business, Goldman Sachs International, London and Moscow

**Key positions of trust:**

- Member of the Board of Directors, Kora Group (2006-2007)
- Member of the Board of Directors, Bank Alemar, IFC Alemar and Alemar Asset Management (2006-2008)
- Member of the Board of Directors, OAO Apteka Holdings (2004-2006)
- Member of the Board of Directors, OAO Cherkizovo Agro-Industrial Complex (2002-2004)

Independent member of Fortum's Board of Directors since 2010.

Fortum shareholding on 31 Dec. 2011: 0 (31 Dec. 2010: 0)