

# Changes in the Board of Directors of Terraframe Ltd

The Annual General Meeting (AGM) of Terraframe Ltd was held on 25 March 2026. The AGM confirmed the number of the Board members as seven.

Markku Teräsvasara was re-elected as Chair of the Board, and Patrick Burke, Matti Hietanen, Markus Mannström, Peter Schuhmacher and Jyrki Vainionpää were re-elected as members of the Board. Julian Sanchez had previously announced that he was no longer available for election to the Board. He joined the Terraframe's Board of Directors in 2022.

Gregory Belland (born in 1960) was elected as a new member of the Board as of 23 April 2026. At the time of the AGM, Belland was working as Executive Technical Director at Nyrstar, a subsidiary of Trafigura, but is transferring to the role of Operating Partner at Trafigura. Previously, he has held various senior management positions, including at Nyrstar. Belland is a citizen of both Canada and the United States and holds degrees in Chemical Engineering as well as an MBA. He is independent of the company but not of its significant shareholders.

"I would like to warmly thank Julian Sanchez for his expertise and the work he has done for Terraframe. In addition, I would like to welcome the new Board member, Gregory Belland," says Markku Teräsvasara, Chair of the Board of Terraframe.

**For further information, please contact:**

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Terraframe enhances low-carbon mobility by delivering responsibly produced battery chemicals to the global battery industry. One of the world's largest production lines for chemicals used in electric vehicle batteries is located on Terraframe's industrial site. The plant is capable of producing nickel sulphate for around 1 million EVs per year. The carbon footprint of the nickel sulphate produced by Terraframe is among the smallest in the industry.

Terraframe's integrated, unique and energy-efficient production process from the mine to battery chemicals is located on a single industrial site. It provides customers with a transparent, traceable and truly European battery chemical supply chain.

Terraframe Ltd was founded in 2015. Its net sales in 2025 were EUR 556.1 million. Around 1,800 people work on its industrial site, approximately half of whom are employees of partner companies.