

CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD OF EVLI PLC

1. Purpose of the Nomination Board

Evli Plc's (the **Company**) shareholders' nomination board (the **Nomination Board**) is a governing body appointed by the Company's shareholders to annually prepare and present proposals on the number, election, and remuneration of the members of the Company's board of directors to the Company's annual, and if necessary extraordinary, general meeting.

The main responsibility of the Nomination Board is to ensure that the Company's board of directors and its members have sufficient expertise, knowledge, and experience to meet the needs of the Company.

The Nomination Board shall comply with valid legislation and other applicable regulation in its activities.

The Nomination Board has been established until further notice until the Company's general meeting resolves otherwise.

This charter includes the composition, appointment of members and procedural rules of the Nomination Board.

2. Composition and Appointment of Members of the Nomination Board

The Nomination Board has four (4) members. If the chairperson of the board of directors is not a member of the Nomination Board appointed by the shareholder, it may participate in the work of the Nomination Board as an expert without the right to participate in the decision making of the Nomination Board.

The members of the Nomination Board are appointed by the four (4) largest shareholders, each of whom has the right to appoint one (1) member. The appointment right rests with the shareholders that hold the largest share of votes conferred by all shares in the Company pursuant to the shareholders' register maintained by Euroclear Finland Ltd on the last business day of August preceding the annual general meeting.

The following principles shall also be applied when determining the shareholders entitled to appoint members to the Nomination Board:

- a) If the shareholders are obligated under the Securities Markets Act to take other parties' holdings in the Company into account when stating changes to their percentage of holdings (the flagging obligation), the holdings of such shareholders and such other parties shall be aggregated, provided that the shareholder submits a written request concerning the matter to the chairperson of the Company's board of directors no later than on the last business day of August. A reliable account of the grounds for the flagging obligation must be included with the request.
- b) If a holder of nominee registered shares wishes to exercise its appointment right, such holder must present a written request concerning the matter to the chairperson of the Company's board of directors no later than on the last business day of August. A reliable account of how many shares the holder of nominee registered shares owns must be included with the request.

If the shares owned by the fourth largest shareholder and the next largest shareholder(s) bestow the same number of votes and the shareholders do not appoint a common member, the number of members of the Nomination Board may be increased in such a situation by electing the members appointed by all shareholders in a tie situation to the Nomination Board.

Each year, the chairperson of the board of directors will request each of the four (4) largest shareholders determined in the manner set forth above to appoint a member to the Nomination Board by the last day of September. If a shareholder does not exercise their appointment right, the right shall transfer to the next largest shareholder who would not otherwise have this right.

Each proposed member of the Nomination Board is required to carefully consider whether there are circumstances resulting in conflicts of interests before accepting the appointment to the Nomination Board.

The chairperson of the board of directors shall convene the first meeting of the Nomination Board, in which the Nomination Board will appoint its own chairperson from amongst its members. The member appointed by the largest shareholder shall be appointed as the chairperson of the Nomination Board, unless the Nomination Board unanimously decides otherwise. The chairperson of the board of directors cannot serve as the chairperson of the Nomination Board.

A member appointed by a shareholder must resign from the Nomination Board if the appointing shareholder's holdings change during the term of the Nomination Board in such a way that said shareholder is no longer among the Company's ten largest shareholders. In such a situation, the Nomination Board must request the appointment of a new member by the next largest shareholder, determined on the day of the request, who has not appointed a member to the Nomination Board.

Shareholders that have appointed a member to the Nomination Board are entitled to change their appointee during the term of the Nomination Board by notifying the chairperson of the Nomination Board.

The Company shall publish the composition of the Nomination Board and any changes to the composition in a stock exchange release.

The term of the members of the Nomination Board ends annually upon the appointment of new members of the Nomination Board.

The members of the Nomination Board (including the chairperson of the board of directors serving as an expert) are not remunerated for their membership in the Nomination Board. The travel expenses of the members (including the chairperson of the board of directors serving as an expert) will be compensated in accordance with the Company's travel policy.

3. Decision Making

The meetings of the Nomination Board will be convened by the chairperson of the Nomination Board.

The Nomination Board shall have a quorum when more than half of its members are present. The Nomination Board shall not make a decision unless all of its members have been provided the opportunity to participate in the matter. For the avoidance of doubt, the presence of the chairperson of the Company's board of directors, who serves as an expert on the Nomination Board, is not counted when determining quorum.

The Nomination Board must make its decisions unanimously. If unanimity cannot be reached, the Nomination Board must inform the Company's board of directors of this without delay.

Minutes must be kept of all decisions of the Nomination Board. The minutes shall be dated, numbered, and retained in a reliable manner. The chairperson of the Nomination Board and at least one member of the Nomination Board shall sign the minutes.

4. Duties of the Nomination Board

The duties of the Nomination Board are to:

- prepare and present a proposal to the general meeting for the number of members of the board of directors,
- prepare and present a proposal to the general meeting for the members of the board of directors,
- prepare and present a proposal to the general meeting for the meeting participation fees and remuneration of the members of the board (including the chairperson and deputy chairperson) in accordance with the remuneration policy for governing bodies,
- respond in the general meeting to the shareholders' questions concerning the proposals prepared by the Nomination Board,
- prepare and see to it that the Company has up to date principles on the diversity of the board of directors and
- see to the successor planning for the members of the board of directors.

The Nomination Board must take into account the requirements set out in the Act on Investment Services and other applicable regulations.

5. Duties of the Chairperson

The duty of the chairperson of the Nomination Board is to direct the work of the Nomination Board in such a way that the Nomination Board reaches its goals efficiently and takes into account the shareholders' expectations and the interests of the Company.

The chairperson of the Nomination Board:

- convenes the meetings of the Nomination Board and sees to it that the meetings are held on schedule,
- convenes extraordinary meetings if so required by the duties of the Nomination Board and in any case within 14 days of a request presented by a member of the Nomination Board and
- prepares the agenda for meetings and chairs the meetings.

6. Preparation of the Proposal for the Composition of the Board of Directors

6.1 Preparation of the Proposal in General

The Nomination Board will prepare the proposal for the composition of the board of directors to the Company's annual general meeting and, if necessary, for the extraordinary general meeting. However, every shareholder in the Company can also make their own proposals directly to the general meeting in accordance with the Limited Liability Companies Act.

The Nomination Board can hear shareholders of the Company in the preparation of the proposal and use outside advisors to find and evaluate candidates. The Company shall bear all reasonable costs of the Nomination Board.

When preparing the proposal for the composition of the new board or directors, the Nomination Board is entitled to receive the results of the annual assessment of the board of director's activities, material information relating to the independence of candidates for the board of directors as well as other information reasonably needed by the Nomination Board for the preparation of its proposal.

6.2 Qualifications of the Members of the Board of Directors

The Company's board of directors must have sufficient expertise and collectively sufficient knowledge and experience in the matters within the Company's field of operation and business. Each member of the board of directors must be able to dedicate sufficient time to their duties.

In order to ensure sufficient expertise, the Nomination Board must take into account the applicable legislation and other applicable regulation and, as applicable, the principles of the Finnish Corporate Governance Code.

In particular, the board of directors must collectively have sufficient knowledge and experience of:

- matters relating to the Company's field of operations and business,
- the management of public companies of corresponding size,
- group and financial administration,
- strategy and mergers and acquisitions,
- internal control and risk management and
- good governance.

The Nomination Board shall also consider the independence and suitability requirements as well as integrity and competence requirements set out in applicable regulation when preparing the proposal for the composition of the board of directors.

7. Proposals to the General Meeting

The Nomination Board must submit its proposals to be made to the annual general meeting to the Company's board of directors no later than on the last day of the January preceding the annual general meeting.

If a matter to be prepared by the Nomination Board is to be resolved on in an extraordinary general meeting, the Nomination Board must seek to submit its proposal to the Company's board of directors in good enough time to be included in the notice convening the general meeting.

The proposals of the Nomination Board will be published in a stock exchange release and included in the notice convening the general meeting. The Nomination Board will present its proposals and their justifications to the general meeting.

If the Nomination Board has not submitted proposals for the matters (or one of them) that the Nomination Board is responsible for preparing to the Company's board of directors by the aforementioned dates, such lacking proposals shall be prepared and presented to the general meeting by the Company's board of directors.

8. Confidentiality

The members of the Nomination Board and the shareholders who have appointed the members must keep the information concerning the proposals to be presented to the general meeting confidential until the Nomination Board has made its final decision, and the Company has published the proposals. This confidentiality obligation also extends to other confidential information received in connection with the work of the Nomination Board and shall remain in force until the Company has published such information.

The chairperson of the Nomination Board or the chairperson of the board of directors may at their discretion propose to the Company's board of directors that the Company should make separate confidentiality agreements with a shareholder or the member of the Nomination Board appointed by it.

Any inside information received by the members of the Nomination Board is subject to the applicable insider regulations.

9. Amendment of the Charter

The Nomination Board will review the contents of this charter annually and propose that the general meeting make amendments to it as necessary. The Nomination Board is authorized to make updates and amendments of a technical nature to this charter itself. However, material amendments, such as changes to the number and method of appointment of members of the Nomination Board, must be decided by the general meeting.

10. Language Versions

This charter has been drafted in Finnish and English. In the event of any conflict, the Finnish version shall prevail.