

## CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD

### 1. Purpose and Responsibilities

The Shareholders' Nomination Board ("Nomination Board") is a body of Solwers Oyj ("Solwers"), responsible for the selection and remuneration of the board members. The Nomination Board prepares these matters annually and presents its proposals to the Annual General Meeting and, if necessary, to the extraordinary general meeting. The objective of the Nomination Board is to ensure that the board and its members have sufficient expertise, skills, and experience to meet the needs of Solwers. The tasks of the Nomination Board are as follows:

- Prepare a proposal on the number and composition of the board members for the general meeting
- Prepare a proposal on the remuneration of the board members in accordance with Solwers' remuneration policies
- Present the proposals to the general meeting
- Review and, if necessary, amend the principles regarding board diversity
- Propose the approval of the Nomination Board's terms of reference to the general meeting, if changes have been proposed
- Plan the successors of the board members

In its operations, the Nomination Board takes into account the Finnish Corporate Governance Code, relevant regulations and recommendations, as well as Solwers' remuneration principles, shareholders' expectations, and the interests of Solwers.

This charter regulate the appointment, tasks, and obligations of the Nomination Board.

The Nomination Board operates until further notice. Both the Board of Directors and the Nomination Board may propose the dissolution of the Nomination Board to the general meeting if necessary. The members of the Nomination Board are appointed annually, and their term of office ends when the composition of the next term's Nomination Board has been decided.

### 2. Composition and Appointment of Members

The Nomination Board consists of four members, three of whom represent the company's largest shareholders based on voting rights prior to the Annual General Meeting. The fourth member is the Chair of the Board of Directors.

The three largest shareholders are determined based on the shareholder register maintained by Euroclear Finland Ltd on the 1st trading day of September before the Annual General Meeting. Shareholders registered in the nominee register and shareholders whose ownership interests would be aggregated in accordance with the rules on disclosure of ownership rights may be taken into account to the extent possible when determining the largest shareholders, provided that these shareholders have submitted a written request to the Chair of the Board of Directors no later than the last trading day of August. Similarly, a shareholder who is not listed in the shareholder register and wishes to be taken into account in the nomination process must, when requested, provide evidence of their share ownership on the first trading day of September.

The Chair of the Board of Directors requests each of the three largest shareholders to nominate one member to the Nomination Board. If a shareholder does not wish to exercise their nomination right, the right shall pass to the next largest shareholder who would otherwise not have the nomination right. If the two next largest shareholders have an equal ownership interest and the representatives of both cannot be appointed to the Nomination Board, the decision shall be made by drawing lots.

If the Chair of the Board of Directors is appointed as a member of the Nomination Board by a shareholder, the Board of Directors shall appoint another member of the Board of Directors as the fourth member of the Nomination Board. The members of the Nomination Board, the shareholders who have appointed them, and any changes made to the composition of the Nomination Board shall be announced in a company announcement.

The shareholders who have appointed a member to the Nomination Board have the right to change the member they have appointed by notifying the Chair of the Nomination Board. The member appointed by a shareholder must resign from the Nomination Board if the shareholder who appointed them is no longer among the ten largest shareholders of Solwers Plc. In this case, the Nomination Board may request the appointment of a new member. The request is made to the next largest shareholder of Solwers Plc based on the registered ownership information of the previous trading day. If the shareholder in question does not want to appoint a member, the right to appoint must be offered to the shareholder to whom the right of appointment would have transferred if the originally selected shareholder who is giving up their position had originally decided not to exercise their right of appointment. The Nomination Board must decide on the appointment of a new member if the number of members of the Nomination Board falls below three during the term of office.

When the Chair of the Board of Directors of Solwers Oyj resigns from the Board, their successor also replaces the Chair of the Nomination Board.

### **3. Work order and decision-making**

#### **3.1 Meetings of the Nomination Board**

The Chair of the Board of Directors of Solwers Plc convenes the first meeting of the Nomination Board after the first working day of September, once the composition of the Nomination Board has been confirmed. Unless the members of the Nomination Board agree otherwise, the representative of the largest shareholder is elected as the Chair of the Nomination Board. The Chair of the Board of Directors does not act as the Chair of the Nomination Board.

Subsequent meetings are convened by the Chair of the Nomination Committee. After consulting with the other members of the Nomination Board, the Chair decides on the schedule and frequency of the Nomination Board's meetings. The Nomination Board meets as often as necessary, but at least once a calendar year before the Annual General Meeting, so that the Nomination Committee can properly perform its duties.

#### **3.2 Decision-making**

The Nomination Board is quorate when more than half of its members are present. Decisions are not made unless all members have been given the opportunity to familiarize themselves with the matter and participate in the meeting. Decisions of the Nomination Board are made

by a majority vote, and the Chair of the Nomination Board has the deciding vote in the event of a tie.

### **3.3 Minutes**

Decisions of the Nomination Board are recorded in the minutes, which are signed by the Chair of the Nomination Board and one member of the Nomination Board. The minutes are kept in a reliable manner and are dated and numbered.

### **3.4 Duties of the Chairman of the Nomination Board**

The Chairman of the Nomination Board directs the activities of the Nomination Board to effectively achieve the goals set for it and properly consider the expectations of shareholders and the interests of the company. The Chair of the Nomination Board:

- a) convenes meetings, prepares meeting agendas and materials, and acts as the chairman of the Nomination Board meetings;
- b) ensures that the planned meetings of the Nomination Board are carried out properly;
- c) convenes extraordinary meetings of the Nomination Board at the request of a member of the Nomination Board and in any case within 14 days.

## **4. Preparation of the proposal for the composition of the Board of Directors**

The Nomination Board prepares a proposal for the composition of the Board of Directors to be presented to the Annual General Meeting.

When preparing a proposal for the composition of the Board of Directors, the Nomination Board must take into account the independence requirements for board members and the results of the annual assessment of the performance of the Board of Directors carried out in accordance with the corporate governance code. The Nomination Board may also use the services of an external expert to identify and evaluate suitable candidates, subject to the company's approval of the associated costs.

## **5. Proposals to the General Meeting**

The Nomination Board must submit its proposals to the Board of Directors well in advance of the Board's decision to convene the Annual General Meeting. The Nomination Board's proposals are published and included in the notice of the Annual General Meeting.

## **6. Rights of the Nomination Board**

The Nomination Board has the right to access the results of evaluations of the work of the Board of Directors and assessments of the independence of each member of the Board from the company and significant shareholders. Solwers management assists the Nomination Board in carrying out its tasks by providing it with the necessary information and other support.

Solwers is responsible for reasonable costs deemed necessary between Solwers management and the Nomination Board.

## **7. Remuneration**

Members of the Nomination Board are not entitled to receive remuneration from Solwers for their work on the Nomination Board.

### **8. Confidentiality**

Members of the Nomination Board and the shareholders they represent must keep confidential the information related to proposals to be made to the Annual General Meeting until the Nomination Board has made its final proposals and Solwers has published said proposals.

In addition to the Nomination Board, all confidential information related to Solwers or the Board of Directors that they receive in connection with the work of the Nomination Board must be kept confidential. The obligation to keep information confidential applies to each piece of information until Solwers has published said information. The activities of the Nomination Board shall be conducted in accordance with Solwers' disclosure policy and insider trading guidelines, to the extent applicable.

### **9. Amendment of the Charter**

The Nomination Board shall review the content of this charter annually and propose any necessary amendments. The agenda shall be presented to the Annual General Meeting only if the Nomination Board proposes any changes other than technical updates. The charter is prepared in both Finnish and English. In case of any discrepancies, the Finnish version shall prevail.