# Charter of the Shareholders' Nomination Committee

## 1. Background and Purpose of the Shareholders' Nomination Committee

The Annual General Meeting of eQ Plc (the "Company") has established a Shareholders' Nomination Committee ("Nomination Committee"), which consists of individuals appointed by the largest shareholders of the Company, and the Chair of the Company's Board of Directors, who participates as an expert member.

The task of the Nomination Committee is to prepare annual proposals to the general meeting regarding the number of members of the Company's Board of Directors, the Board's composition, and remuneration.

The Nomination Committee must comply with applicable legislation and regulations in its work, including the rules of Nasdaq Helsinki Ltd. and the Corporate Governance Code for listed companies maintained by the Finnish Securities Market Association.

This Charter of the Shareholders' Nomination Committee ("Charter") is confirmed by the general meeting and governs matters related to the appointment and composition of the Nomination Committee, as well as defines the duties and responsibilities of the Nomination Committee.

The Company will publish the current composition of the Nomination Committee.

## 2. Appointment and Composition of the Nomination Committee

The Nomination Committee comprises of four members, and four largest shareholders of the Company may each appoint a member. In addition, unless the Chair of the Company's Board of Directors is already a member of the Nomination Committee as a representative appointed by a shareholder, the Chair of the Board of Directors participates in the work of the Nomination Committee in an expert capacity as a fifth member.

The Chair of the Board of Directors shall not be a voting member of the Nomination Committee and shall not be taken into account when assessing the quorum of the Nomination Committee. If the Chair of the Board of Directors is a member of the Nomination Committee as a representative appointed by a shareholder, the Chair of the Board of Directors shall be considered a full member with all rights and obligations of a member.

The Chair of the Company's Board of Directors shall request each of the four shareholders, who, at the end of the last day of June preceding the next Annual General Meeting, hold the largest share of the total voting rights of the Company's shares to appoint one member, taking into account nominee-registered shareholdings where applicable and those shareholders whose holdings should be aggregated subject to the obligation to notify major holdings.

The term of the members of the Nomination Committee ends with the election of the next Nomination Committee in accordance with this Charter.

The Chair of the Board of Directors convenes the meetings of the Nomination Committee and, at the first meeting, the Nomination Committee elects a Chair from among its members. If the votes in the election of the Chair are tied, the deciding vote shall be that of the member appointed by the shareholder who, at the end of the last day of June preceding the next Annual General Meeting, holds the largest share of the total voting rights attached to the Company's shares, taking into account nominee-registered shareholdings where applicable and aggregations required under the rules on the notification of major shareholdings.

## 3. Changes to the Composition of the Nomination Committee

If a member of the Nomination Committee resigns, the shareholder who appointed the resigning member may appoint a new member. A shareholder may also replace their representative on the Nomination Committee for other justified reasons.

If a shareholder who appointed a member to the Nomination Committee is no longer among the four largest shareholders of the Company, the member appointed by such shareholder may continue as a member of the Nomination Committee until a new Nomination Committee is formed, as long as the shareholder who appointed the member still owns shares in the Company. After that, the composition of the Nomination Committee can be temporarily expanded by appointing a new member, who will be appointed by a shareholder who has become one of the four largest shareholders after the Nomination Committee's organisational meeting.

## 4. Duties of the Nomination Committee

The Nomination Committee's task is to ensure that the Board of Directors and its members have sufficient expertise and competence to meet the needs of the Company, as well as broad experience from industries that are significant for the Company's operations and the ability to dedicate sufficient time to the task.

The duties of the Nomination Committee include:

1) preparing and presenting to the general meeting a proposal for the number of Board members in accordance with the Articles of Association;
2) preparing and presenting to the general meeting a proposal for the election of the Board members;
3) preparing and presenting to the general meeting a proposal for the remuneration of the Chair of the Board and the Board members in line with the Company's remuneration policy for governing bodies; and
4) identifying potential candidates for successors to current Board members.

The Nomination Committee must consider the following when performing its tasks:

1) results from the Board's annual evaluation;
2) an assessment of each Board member's independence from the Company and the Company's significant shareholders;
3) defining the competence needs of the Board members in advance, ensuring that candidates are explored broadly, and conducting a thorough and careful evaluation of the candidates' backgrounds, expertise, and qualifications;
4) the principles on the diversity of the Board of Directors;
5) ensuring that the Board collectively has sufficient expertise in sustainability matters; and
6) the requirements relating to the fitness and propriety of the Board members set by financial sector regulations, and other applicable laws and regulations (including the Corporate Governance Code and Nasdaq Helsinki's rules).

The Company's management will assist the Nomination Committee by providing information necessary for its tasks upon request.

The Nomination Committee may also hire a recruitment consultant to search for suitable candidates for the Board and may also use other advisors where necessary.

## 5. Chair of the Nomination Committee's Duties

The Chair's task is to chair the Nomination Committee's meetings and to ensure that the Nomination Committee performs its duties and responsibilities efficiently and achieves its set objectives, considering the expectations of the shareholders, the interests of the Company and the time schedule set for the Nomination Committee's work.

## 6. Meetings

The Chair of the Company's Board of Directors convenes the Nomination Committee's meetings. The Nomination Committee is quorate when more than half of its members are present.

The Nomination Committee makes decisions on proposals for the general meeting by a majority vote. If votes are tied, the Chair of the Nomination Committee will cast the deciding vote. If unanimity is not reached, the members of the Nomination Committee may present their own proposals to the general meeting, either individually or together with other members of the Nomination Committee.

The Nomination Committee does not have a designated secretary; instead, the Chair of the Nomination Committee (or a person appointed by them) is responsible for keeping the minutes. Minutes must be kept of all decisions of the Nomination Committee, signed by the Chair and one member. The minutes are dated, numbered, and stored securely.

## 7. Proposals and Reporting

The Nomination Committee will submit its proposals to the Board no later than January 31 each year. If the matter prepared by the Nomination Committee is to be discussed at an extraordinary general meeting, the proposal must be submitted to the Board in sufficient time to be included in the notice of the meeting.

The proposals of the Nomination Committee will be published in a press release by the Company and included in the notice of the general meeting.

The Shareholders' Nomination Committee will, if necessary, provide justifications if its proposal regarding the composition of the Board deviates from the recommendations of the Corporate Governance Code or the principles regarding Board diversity.

The Nomination Committee shall report its operations yearly in the Company's Corporate Governance Statement. The reporting shall include the number of meetings held during the previous financial period and each member's attendance in the meetings (detailed by member).

Information about the Nomination Committee's selection process, composition, and activities, as well as proposals made to the general meeting, will be published on the Company's website and in the Company's Corporate Governance Statement.

## 8. Remuneration and Expenses

Members of the Nomination Committee are not entitled to compensation from the Company for their role in the Nomination Committee, but their travel and accommodation expenses will be reimbursed in accordance with the Company's expense policy.

## 9. Confidentiality

Members of the Nomination Committee and the shareholders they represent must treat as confidential any information related to the proposals for the general meeting or any other information received in relation to the Nomination Committee's tasks, unless the Company has disclosed such information.

Market abuse regulations in financial markets apply to all insider information that members of the Nomination Committee may receive.

## 10. Amendment of the Charter of the Nomination Committee

Decisions regarding significant amendments to this Charter, such as changes concerning the number of members and their selection criteria, are made by the general meeting. The Nomination Committee will review this Charter annually and, if necessary, propose amendments to the general meeting.

The Nomination Committee is authorised to make technical updates and changes to this Charter.