

## THE CHARTER FOR THE SHAREHOLDERS' NOMINATION BOARD OF SRV GROUP PLC

### 1 Establishment

The Annual General Meeting 2020 of SRV Group Plc has decided to establish a Shareholders' Nomination Board comprising of the shareholders or the representatives of the shareholders to prepare annually proposals concerning the composition and remuneration of the Board of Directors.

### 2 Tasks

The tasks of the Shareholders' Nomination Board are:

- preparation of the proposal for the Annual General Meeting concerning the composition of the Board of Directors;
- preparation of the proposal for the Annual General Meeting concerning the remuneration of the Board of Directors in accordance with the Executive Remuneration Policy presented to the General Meeting;
- searching of successor candidates for the members of the Board of Directors;
- presentation of the proposal concerning the composition and remuneration of the Board of Directors to the Annual General Meeting.

When designing the composition of the Board of Directors, the Shareholders' Nomination Board assesses the Board composition from the viewpoint of SRV Group Plc's current and future business needs, while taking into account the diversity of the Board of Directors in accordance with SRV Group Plc's diversity principles of the Board of Directors.

The Shareholders' Nomination Board shall deliver its proposal to the Board of Directors not later than on January 31 preceding the Annual General Meeting.

### 3 Composition

The Shareholders' Nomination Board comprises of four (4) members appointed by the three largest shareholders of the company. The Chairman of the Board of Directors shall act as the fourth member of the Board.

The right to appoint a member lies with those three shareholders whose share of the votes of all shares in the company is largest, based on the company's shareholders' register held by Euroclear Finland Ltd as of August 31 of the preceding calendar year of the Annual General Meeting.

In the event that a shareholder who has an obligation in accordance with Securities Market Act to take such ownership into account when making notifications regarding changes in ownership (shareholder subject to flagging notification) notifies the Chairman of the Board of Directors thereof in writing at the latest on August 30 of the preceding calendar year of the Annual General Meeting, the shareholding of such shareholder divided between several funds or registers shall be counted as one. In the event that a shareholder does not wish to use

his/her right to appoint a member the right to appoint shall be transferred to the next largest shareholder.

In the event a shareholder has divested its shareholding and as result of the divestment no longer falls under the ten largest shareholders, the appointed representative of such shareholder shall resign on his/her own initiative. The Board may, at its sole discretion, request the next largest shareholder as registered in the company's shareholders' register of the day of the request to appoint a new member to replace a prematurely vacated seat or alternatively decide not to replace the seat with a new member.

The members of the Shareholders' Nomination Board shall elect a Chairman of the Board at the first meeting of the Board.

#### **4 Meetings and meeting practices**

The Shareholders' Nomination Board will meet at least once a year, with authority to convene additional meetings, as circumstances require. The first meeting of the Shareholders' Nomination Board shall be convened by the Chairman of the Board of Directors of SRV Group Plc. The following meetings shall be convened by the Chairman of the Shareholders' Nomination Board upon his consideration. The meetings can be held by phone.

Meeting agendas are to be prepared and provided in advance to members, along with appropriate briefing materials. The Group General Counsel shall act as the secretary to the Shareholders' Nomination Board and shall prepare the minutes. The minutes of the meetings shall be reviewed at the next Shareholders' Nomination Board meeting.

The minutes shall be signed by the Chairman of the Shareholders' Nomination Board and the secretary and shall be properly filed in the archive.

#### **5 Quorum**

The Shareholders' Nomination Board shall constitute a quorum when all the members are present. Decisions of the Shareholders' Nomination Board shall be made unanimously. If unanimous decision cannot be reached, the Shareholders' Nomination Board shall inform the company's Board of Directors that it is unable to make a proposal for the General Meeting

#### **6 Remuneration and costs**

The members of the Shareholders' Nomination Board shall not be entitled to any remuneration from the company on the basis of their membership. The travelling costs of the members shall be reimbursed in accordance with the company's travel policy.

#### **7 Amendments to the Charter**

The Shareholders' Nomination Board shall propose necessary amendments to the Charter to the General Meeting.

The Shareholders' Nomination Board is, however, authorized to execute necessary technical updates and amendments to the Charter. Amendments relating to the number of members as well as the criteria for election shall always be decided upon by a General Meeting.