

SOLTEQ PLC - RULES OF PROCEDURE OF THE SHAREHOLDERS' NOMINATION COMMITTEE

1. Purpose of the Shareholders' Nomination Committee

Solteq Plc's (hereinafter "**Solteq**" or "**the Company**") Shareholders' Nomination Committee (hereinafter "**the Nomination Committee**") is an organ established by the shareholders of the Company, whose task is to prepare proposals for the election and remuneration of the members of the Board of Directors and proposals for the remuneration of Board committees for the General Meeting.

The Nomination Committee operates in accordance with the applicable legislation and other applicable regulations, such as Nasdaq Helsinki Ltd's rules and the Finnish Corporate Governance Code.

These Rules of Procedure govern the composition of the Nomination Committee, the appointment of Committee members and defines the duties and obligations of the Nomination Committee.

Where applicable, references to the Annual General Meeting also apply to the Extraordinary General Meeting.

2. Composition and appointment of the Nomination Committee

The Nomination Committee shall consist of a maximum of four (4) members representing Solteq's four (4) largest shareholders, representing the largest proportion of the votes attached to all Solteq shares on August 31 in the year preceding the Annual General Meeting. At the discretion of the Nomination Committee, the Chairman of the Board of Directors may be invited to the Nomination Committee as an expert member without membership or voting rights, and without affecting the quorum of the Nomination Committee.

The largest shareholders on August 31 are determined based on the Company's shareholder list maintained by Euroclear Finland Oy on the date in question. The Chairman of the Board of Directors asks the four (4) largest shareholders to each appoint one (1) member to the Nomination Committee in accordance with their share ownership. If two (2) shareholders have the same number of shares and votes and members appointed by both shareholders cannot be appointed to the Nomination Committee, the issue is decided by lot.

Nominee-registered shareholdings are considered when determining the four (4) largest shareholders, provided that the shareholder of nominee-registered shares makes a written request to the Chairman of the Board of Directors and to the Chief Legal Officer of the Group no later than August 31 in the year preceding the Annual General Meeting. The written request shall be accompanied by documents demonstrating that the shareholder in question holds nominee-registered shares.

If a shareholder who has diversified their holding into, e.g., several funds or group companies and has an obligation under the Securities Markets Act to include these

holdings when notifying changes in their holding (shareholder with flagging obligation), submits a written request to the Chairman of the Board of Directors and to the Chief Legal Officer of the Group no later than August 31 in the year preceding the Annual General Meeting such holdings are included in the determination of the four (4) largest shareholders.

If a shareholder does not wish to exercise their right of appointment, the right is transferred to the next largest shareholder who would otherwise not have the right to appoint.

The employees of Solteq Group cannot be members of the Nomination Committee.

If two (2) or more shareholders with the right of appointment decide to elect a joint representative, the number of members of the Nomination Committee is reduced accordingly.

The Chairman of the Board of Directors convenes the first meeting of the Nomination Committee and the Nomination Committee elects a Chairman from among its members at the first meeting.

Any member appointed by a shareholder must resign from the Nomination Committee if the shareholder in question disposes of their holding during the term of office of the Nomination Committee so that the shareholder is no longer among the top ten (10) shareholders of the Company. The Nomination Committee can appoint a new member to replace the prematurely vacated post. In addition, the Nomination Committee shall decide on the appointment of new members if the number of Nomination Committee members falls below three (3) during the term of office. In this case, the Nomination Committee shall offer the posts to be filled to the shareholders of the company to whom the right to appoint would have been transferred in order of magnitude if the original chosen shareholder had initially decided not to exercise their right of appointment, i.e. to those shareholders who have not appointed a member to the Nomination Committee. Notwithstanding the order indicated in the previous sentence, a shareholder who has exercised their right of appointment and who still has the appointment right is entitled to change/elect a new representative during the term of office if, e.g., the elected representative resigns or is unable to remain in office until the end of the term of office.

If a shareholder has become one of the company's four (4) largest registered shareholders after August 31 but more than four (4) months before the Annual General Meeting, the Nomination Committee may decide, depending on the significance of the change in shareholder structure, to ask the shareholder to elect an additional member to the Nomination Committee until the end of the current term of office.

The Nomination Committee has been set up for the time being. The term of office of the members of the Nomination Committee ends every year with the appointment of the next Nomination Committee.

Solteq announces the composition of the Nomination Committee, the shareholders who appointed the members and any changes to these in stock exchange releases.

3. Duties and remuneration of the Nomination Committee

The duties of the Nomination Committee include:

- (i) prepare a proposal to the Annual General Meeting on the number of the members of the Board of Directors and present it to the Annual General Meeting;
- (ii) prepare a proposal to the Annual General Meeting on the election of the Chairman and the members of the Board of Directors and present it to the Annual General Meeting;
- (iii) review the remuneration policy of the company's governing bodies concerning remuneration of the members of the Board of Directors;
- (iv) prepare a proposal to the Annual General Meeting on the remuneration of the Chairman and members of the Board of Directors and the Chairman and members of the Board Committees, in accordance with the Company's remuneration policy of governing bodies, and present it to the Annual General Meeting; and
- (v) evaluate the Board of Directors' continuity plan and seek potential candidates for the succession of the members of the Board of Directors.

In preparing the proposal for the composition of the Board of Directors, the Nomination Committee shall also consider the independence and suitability requirements of the applicable regulations.

The Nomination Committee can also use an external expert to identify suitable candidates.

The General Meeting decides on the possible remuneration of the members of the Nomination Committee for the tasks they perform in the Nomination Committee. The Company bears all reasonable costs incurred by the Nomination Committee. Reasonable travel expenses of the members of the Nomination Committee are reimbursed on receipt.

4. Decision-making

A quorum exists when more than half of the members of the Nomination Committee are present. The Nomination Committee shall not take a decision unless all its members have been given the opportunity to participate in the proceedings and attend the meeting.

The Nomination Committee must take its decisions unanimously. If unanimity is not reached, the members of the Nomination Committee may submit their own proposals to the Annual General Meeting either individually or jointly with the other members of the Nomination Committee.

Minutes shall be kept of all decisions of the Nomination Committee. The minutes shall be signed by the Chairman and at least one member of the Nomination Committee. The Nomination Committee does not have a designated secretary, but the Chairman of the Nomination Committee (or a person appointed by them) is responsible for drawing up the minutes.

5. The duties of the Chairman of the Nomination Committee

The Chairman of the Nomination Committee shall direct the activities of the Nomination Committee so that the Nomination Committee effectively achieves its objectives and takes due account of Solteq's shareholders' expectations and interests.

The Chairman of the Nomination Committee:

- (i) convenes the meetings of the Nomination Committee and chairs the meetings;
- (ii) ensures that the planned meetings of the Nomination Committee are duly convened; and
- (iii) convenes additional meetings of the Nomination Committee if necessary and in any event within 14 days of a request by a member of the Nomination Committee.

6. Disqualification of a member of the Nomination Committee

A member of the Nomination Committee may not participate in the deliberations if the matter concerns the member themselves or if it is deemed that there are other similar grounds for disqualification.

If a situation of disqualification arises, each member shall give careful consideration to whether they should resign from their duties in the Nomination Committee.

7. Competence of the members of the Board of Directors

The Company's Board of Directors must have sufficient expertise, skills and experience in matters relating to the Company's industry and business activities. The composition of the Board of Directors must consider the requirements set by the Company's operations and the development stage of the Company. The Board of Directors must have the necessary skills and qualifications as a collective, in particular in:

- (i) matters relating to the Company's industry and business activities;
- (ii) managing an international public limited company of a comparable size;
- (iii) Group and financial administration;
- (iv) strategy and M&A transactions;
- (v) internal control and risk management; and
- (vi) Corporate Governance.

The election of the members of the Board of Directors is based on the background, competence, skills and personal characteristics of the candidates and the ability to understand the Company's current and future markets, strategy, employees and customers, including good understanding of financial management, business dynamics and corporate responsibility. Both sexes must be represented on the Board of Directors.

8. Proposals to the General Meeting

The Nomination Committee shall submit its proposal to the Board of Directors no later than on January 31 preceding the Annual General Meeting. A proposal to the Extraordinary General Meeting must be submitted in good time so that it can be included in the notice of the Extraordinary General Meeting.

The proposals of the Nomination Committee are published in a stock exchange release and included in the notice of the General Meeting. The Nomination Committee presents and justifies its proposals to the General Meeting.

9. Confidentiality

The members of the Nomination Committee and the shareholders they represent shall keep all information concerning the proposals to be presented to the General Meeting confidential until the Nomination Committee has made its final proposals, submitted them to the Board of Directors and the Company has made them public.

The obligation of confidentiality also covers all other confidential information of Solteq made available to the members of the Nomination Committee or the shareholders they represent during the work of the Nomination Committee. The obligation of confidentiality remains valid for each piece of information until it is published by the Company.

The Chairman of the Nomination Committee or the Chairman of the Board of Directors may, if deemed necessary, propose to the Company's Board of Directors that the Company conclude separate confidentiality agreements with the shareholders or their representatives in the Nomination Committee.

10. Amendment of the Rules of Procedure

The Nomination Committee shall review the contents of these Rules of Procedure annually and propose any necessary amendments to the General Meeting for approval. The Nomination Committee is authorized to make technical updates and amendments to these Rules of Procedure where necessary.

11. Other stipulations

If a date specified in these Rules of Procedure does not fall on a working day, the Rules of Procedure are interpreted as referring to the last working day preceding the date.

The Rules of Procedure have been compiled in both Finnish and English. In the event of any conflict, the Finnish version will take precedence.