

The rules of procedure of Betolar Plc's shareholders' Nomination Committee

1. Purpose of the Nomination Committee

The shareholders' Nomination Committee of Betolar Plc is an organ consisting of the company's largest shareholders or members appointed by the largest shareholders, whose task is to annually prepare and present to the Annual General Meeting and, if necessary, the Extraordinary General Meeting, proposals on Board composition (number of members and persons) and remuneration. In addition, the Nomination Committee is responsible for finding candidates to succeed members of the Board and preparing the Board's principles for diversity. Each shareholder of the company may also submit his/her own proposal directly to the General Meeting in accordance with the Companies Act (624/2006, as amended).

In its operations, the Nomination Committee must comply with applicable legislation and other applicable regulations. The rules of procedure of the Nomination Committee regulate the appointment and composition of the Committee and define the duties and responsibilities of the Committee.

2. Appointment of the members and the composition of the Nomination Committee

The Nomination Committee consists of four (4) members, of whom the company's four (4) largest shareholders are each entitled to nominate one member. The Nomination Committee also includes the Chairman of the Board as an expert member. The Chairman of the Board does not participate in the decision-making of the Nomination Committee. The Company cannot be a member of the Nomination Committee. Representatives or employees of the Company's operational management may not be members of the Nomination Committee in person but may appoint a member of the Nomination Committee as a shareholder.

The four (4) shareholders representing the largest number of votes in all the Company's shares according to the list of shareholders maintained by Euroclear Finland Oy on the first working day of August preceding the Annual General Meeting have the right to nominate members representing the shareholders. If a shareholder who has diversified his/her holdings into several funds and has an obligation under the Securities Markets Act (746/2012, as amended) to take these holdings into account when notifying changes in his/her holding, submits a written request to the Chairman of the Board no later than on the last working day of July in the year preceding the Annual General Meeting, the holdings of such a shareholder entered in several funds or registers shall be aggregated in calculating the decisive voting power of the right of nomination.

If the owner of the nominee-registered shares wishes to exercise his/her right to nominate, he/she must submit a reliable statement of the number of shares he/she owns on the first working day of August in the year preceding the Annual General Meeting. The report must be submitted to the Chairman of the Board no later than the eighth working day of August.

In accordance with the shareholding described above, the Chairman of the Board requests the three largest shareholders to each appoint one member to the Nomination Committee. If two or more shareholders have the same number of shares and votes and a member nominated by all shareholders cannot be appointed, the matter will be settled by lot. If a shareholder does not wish to exercise his/her right to nominate, the right passes to the next largest shareholder who would not otherwise have the right to nominate.

The Chairman of the Board convenes the first meeting of the Nomination Committee for each term. A representative of the largest shareholder is elected as the Chairman of the Nomination Committee, unless the Nomination Committee expressly decides otherwise. The Chairman of the Board cannot be the Chairman of the Nomination Committee. The Nomination Committee will convene at the invitation of the Chairman of the Nomination Committee.

Once the Nomination Committee has been elected, the company will announce the composition in a release.

The Nomination Committee will be established for the time being until the General Meeting decides otherwise. The members of the Nomination Committee are appointed annually and the term of office of the members ends when new members have been appointed to the Nomination Committee.

A shareholder has the right to change the appointed member during the term of office by notifying the Chairman of the Nomination Committee. A member nominated by a shareholder shall resign from the Nomination Committee if that shareholder is no longer among the ten largest shareholders in the company, unless the other members of the Nomination Committee unanimously decide otherwise. The Nomination Committee may, at its discretion, decide to request the appointment of a new member to a vacancy and if the number of members nominated by the shareholders of the Nomination Committee drops to less than two during the term of office of the members, the Nomination Committee shall request the appointment of a new member. The request shall be submitted in the order of the voting rights to those shareholders of the company who have not appointed a member to the said Nomination Committee. The order of magnitude of the voting rights is determined on the basis of the ownership information in the company's shareholder register on the date of submission of the nomination request.

3. Decision-making

The Nomination Committee has a quorum when at least half of the members are present. The Nomination Committee may not make a decision unless all its members have been given the opportunity to participate in the proceedings and the meeting.

The Nomination Committee must make decisions unanimously. If unanimity is not reached, the members shall submit their own proposals to the General Meeting alone or together with the other members of the Nomination Committee.

All decisions of the Nomination Committee are recorded in the minutes of the meeting. The minutes must be dated, numbered and kept in a reliable manner. The minutes must be signed by the Chairman of the Nomination Committee and at least one other member.

4. Duties of the Nomination Committee

The duties of the Nomination Committee, according to the Board's principles for diversity, are:

- to prepare and present to the General Meeting a proposal on the remuneration of the members of the Board of Directors
- to prepare and present to the General Meeting a proposal for the number of members of the Board of Directors in accordance with the Articles of Association
- to prepare and present to the General Meeting a proposal for the members of the Board of Directors
- to seek successor candidates for the members of the Board of Directors
- to prepare the Board of Directors' principles for diversity

Members of the Nomination Committee do not receive remuneration for membership in the Nomination Committee. Members' travel expenses are reimbursed in accordance with the company's travel policy.

The members of Betolar Plc's Board of Directors must have the required qualifications and expertise to perform their duties, and they must be able to devote sufficient time to fulfill the obligations arising from Board membership. Members must have sufficient and diverse expertise as well as complementary experience and expertise in the Company's industry and business. In preparing a proposal for the composition of the Board of Directors, the Nomination Committee shall take into account the requirements applicable to the company at any given time and the results of the annual evaluation of the Board's performance and

information on the independence of the candidates (or, in the case of new candidates, any factors affecting the assessment of independence), which shall be communicated to the Nomination Committee in confidence. The Nomination Committee may use external experts at a cost approved by the Company to find and evaluate suitable candidates.

5. Duties of the Chairman of the Nomination Committee

The task of the Chairman of the Nomination Committee is to manage the operations of the Nomination Committee so that it achieves its objectives while monitoring the interests and expectations of Betolar Plc and its shareholders.

The Chairman of the Nomination Committee convenes the meetings of the Nomination Committee, prepares the agenda and meeting materials for the meeting, and acts as the Chairman of the meeting. The Chairman of the Nomination Committee oversees that the meetings scheduled for the Nomination Committee are held according to the agreed schedule. In addition, the Chairman shall convene an extraordinary meeting of the Nomination Committee as necessary and in any case within 14 days of the request of a member of the Nomination Committee.

6. Proposals of the Nomination Committee to the General Meeting

The Nomination Committee must submit its proposal to the Board of Directors no later than the last working day of January preceding the Annual General Meeting. The Nomination Committee's proposals are included in the notice of the Annual General Meeting and published on the company's website. The Nomination Committee presents and justifies its proposal and submits a report on its activities to the next Annual General Meeting. Proposals made to the Extraordinary General Meeting must be submitted to the company's Board of Directors in sufficient time so that they can be included in the notice of the General Meeting.

7. Confidentiality

The members of the Nomination Committee and the shareholders they represent must keep the information concerning the proposals submitted to the General Meeting confidential until the Nomination Committee has made its final proposals and Betolar Plc has published them. The obligation of confidentiality also applies to other confidential information obtained in the activities of the committee.

The Chairman of the Nomination Committee may, at his/her discretion, propose to the company's Board that the company enter into separate non-disclosure agreements with the shareholders and/or the members of the committee appointed by them. Any insider information received by the members of the Nomination Committee is subject to the applicable insider regulations.

8. Amendments to the rules of procedure and authorization

The Nomination Committee shall review the content of these rules of procedure annually and propose possible amendments to the General Meeting. Changes in the number of members of the Nomination Committee or in the selection process must always be decided at the General Meeting. The Nomination Committee is authorized to make technical updates and amendments to these rules of procedure as necessary.

These rules of procedure have been prepared in both Finnish and English. In the event of any conflict, the Finnish version shall prevail.