



Charter of GRK Infra Plc's Shareholders' Nomination Board

1. Purpose of the Nomination Board

The Shareholders' Nomination Board (the "**Nomination Board**") of GRK Infra Plc (the "**Company**") is a body comprised of the Company's shareholders responsible for preparing proposals for the election and remuneration of the members of the Board of Directors to the Annual General Meeting and, when necessary, to the Extraordinary General Meeting. The primary purpose of the Nomination Board is to ensure that the Board of Directors and its members have sufficient expertise, competence and experience for the Company's needs. The existence of the Nomination Board does not prevent the Company's shareholders from making proposals directly to the General Meeting in accordance with the Finnish Companies Act (624/2006, as amended).

The Nomination Board shall comply with applicable laws and regulations, including the rules and regulations of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") and the Finnish Corporate Governance Code for listed companies maintained by the Finnish Securities Market Association (the "**Finnish Corporate Governance Code**").

This charter regulates the appointment and composition of the Nomination Board as well as define its tasks and duties.

2. Appointment and composition of the Nomination Board

The Nomination Board comprises the representatives nominated by the Company's four largest shareholders. The Chairperson of the Company's Board of Directors participates in the Nomination Board's work as specialist member without the right to participate in the decision-making of the Nomination Board.

The right to nominate members to represent shareholders rests with four shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the first business day of September in the year preceding the Annual General Meeting and who hold the largest number of votes conferred by shares of the Company according to the shareholder register. If two of these shareholders have the same number of shares and votes, and both shareholders' nominated members cannot be appointed, the right to nominate shall be determined by lot.

If a shareholder who has diversified their holdings, for example into several funds, and who is obliged under the Finnish Securities Market Act to take these holdings into account when notifying changes in their holdings (obligation to notify major holdings), submits a written request to the Chairperson of the Board of Directors no later than the first business day of September of the year preceding the Annual General Meeting, such shareholder's holdings diversified into several funds shall be added together when calculating the proportion of all the votes of such shareholder.

If a holder of nominee registered shares wishes to exercise their right to nominate, they shall present a reliable account of the number of shares in their ownership on the first business day of September

in the year preceding the Annual General Meeting. The account shall be submitted to the Chairperson of the Board of Directors by the fifth business day of September, at the latest.

If a group of shareholders has agreed to nominate a joint representative to the Nomination Board, their holdings shall be aggregated when calculating the proportion of votes that gives shareholders the right to nominate members. However, this requires that the shareholders in question present a joint written request thereof and a copy of the shareholders' agreement to the Chairperson of the Board of Directors by the first business day of September in the year preceding the Annual General Meeting.

If a shareholder chooses not to use their right to nominate a member, the right to nominate is transferred to the next largest shareholder or group of shareholders who would otherwise not have the right to nominate.

The Chairperson of the Board of Directors shall request each of the four largest shareholders on the first business day of September, as determined in accordance with the criteria described above, to nominate one member to the Nomination Board. The Chairperson of the Board of Directors convenes the first meeting of the Nomination Board and serves as its Chairperson until the Nomination Board has elected a Chairperson from among its members, who will thereafter convene the meetings. The Chairperson of the Board of Directors cannot be elected as the Chairperson of the Nomination Board.

The Company shall publish the composition of the Nomination Board by a stock exchange release once its members have been appointed and the Chairperson of the Nomination Board has been elected.

The appointed representative of a shareholder shall resign from the Nomination Board if the respective shareholder or group of shareholders is no longer among the ten largest shareholders of the Company.

The Nomination Board may appoint a new member to replace the prematurely vacated seat. Furthermore, the Nomination Board shall decide on appointing new members if the number of Nomination Board members, including any specialist member, decreases to fewer than four during the term of office. The Nomination Board shall offer the positions to be filled in the order of the number of votes conferred by shares to those shareholders of the Company who have not nominated a member to the Nomination Board. The number of votes is determined by the holding information in the Company's shareholder register on the day preceding the request to nominate.

If a member of the Nomination Board resigns for a reason other than the above, the shareholder or group of shareholders who nominated the member shall have the right to nominate a replacement.

If the Chairperson of the Board of Directors resigns from the Company's Board of Directors, their successor shall also replace them in the Nomination Board.

The Nomination Board shall operate until further notice. The term of office of the members of the Nomination Board expires annually upon the appointment of the new members of the Nomination Board.

3. Duties of the Nomination Board

Duties of the Nomination Board include:

- a. preparing and presenting a proposal to the General Meeting for the number of members of the Board of Directors;
- b. reviewing the Company's remuneration policy for members of the Board of Directors;
- c. preparing and presenting a proposal to the General Meeting for the remuneration of members of the Board of Directors for their work both in the Board of Directors and its committees;
- d. preparing and presenting a proposal to the Annual General Meeting for the composition of the Board of Directors;
- e. monitoring the diversity principles of the Board of Directors;
- f. seeking potential successors for the members of the Board of Directors; and
- g. when necessary, preparing and presenting a proposal to the General Meeting regarding amendments to this charter, other than changes of purely technical nature.

4. Decision-making in the Nomination Board

A quorum is established when more than half of the Nomination Board members are present. The Nomination Board may not make a decision unless all of its members are given the opportunity to participate in the discussion of the matter and attend the meeting of the Nomination Board.

The Nomination Board shall be unanimous in its decisions. If unanimity cannot be reached, the members may present their proposals to the Annual General Meeting on their own, or together with other Nomination Board members. Under such circumstances, the Nomination Board shall also immediately inform the Company's Board of Directors about the failure to reach unanimity.

The Nomination Board shall draw up minutes of all its meetings and decisions. The minutes shall be dated, numbered and preserved in a reliable manner. The minutes shall be signed by the Chairperson of the Nomination Board together with at least one Nomination Board member. If the Chairperson of the Nomination Board has been unable to attend the meeting, the minutes shall be signed by two Nomination Board members.

5. Duties of the Chairperson of the Nomination Board

The Chairperson of the Nomination Board shall steer the work of the Nomination Board, ensuring that the Nomination Board meets its targets in an efficient way and takes the expectations of shareholders and the best interest of the Company into consideration.

The Chairperson of the Nomination Board:

- a. convenes the Nomination Board meetings, prepares the agenda and material for the meeting, and chairs the meetings;
- b. supervises that the scheduled Nomination Board meetings are duly convened within the agreed schedule; and
- c. convenes extraordinary meetings, if necessary and, in any case, within fourteen (14) days if requested by a Nomination Board member.

6. Preparation of the proposal for the composition of the Board of Directors and expenses incurred of the duties

The Nomination Board shall prepare a proposal for the composition of the Board of Directors to the Company's Annual General Meeting and, if necessary, to the Extraordinary General Meeting.

The operations of the Nomination Board are governed by effective legislation, other applicable regulations, such as the rules and regulations of Nasdaq Helsinki, as well as the independence, diversity and other requirements laid down in the Finnish Corporate Governance Code that currently apply to the Company, and the results of the annual assessment of the operations of the Board of Directors carried out in accordance with the Finnish Corporate Governance Code.

The members of the Company's Board of Directors shall have sufficient expertise, competence and experience in view of the Company's industry and business. When preparing its proposal for the composition of the Board of Directors, the Nomination Board considers the Company's principles on diversity of Board of Directors in force.

The Nomination Board shall submit its proposal to the Board of Directors annually at the latest on the last business day of January preceding the next Annual General Meeting. For an Extraordinary General Meeting, the proposal shall be submitted in a timely manner to ensure its inclusion in the notice to the Extraordinary General Meeting. The proposals of the Nomination Board shall be published by a stock exchange release and included in the notice to the General Meeting.

Members of the Nomination Board are not remunerated by the Company for their membership in the Nomination Board. However, the Company shall reimburse the Nomination Board members the reasonable expenses incurred in the course of their duties, such as travel expenses. The Nomination Board may also engage external advisors for the identification and evaluation of suitable candidates, provided that the Company has pre-approved the related costs. The Chairperson of the Nomination Board shall inform the Chairperson of the Board of Directors in advance of all material expenses.

7. Confidentiality

The Nomination Board members and the shareholders they represent shall keep all information regarding to the proposals to the General Meeting confidential until the Nomination Board has made its final proposals and the Company has published them.

The obligation of confidentiality of the Nomination Board members and the shareholders they represent also covers other confidential information related to the operation of the Nomination Board, and it remains valid for any information until the Company has published such information.

The Chairperson of the Nomination Board shall have the right at his/her discretion to propose to the Board of Directors of the Company that the Company enters into non-disclosure agreements with the shareholders or with their representatives in the Nomination Board.

8. Amending the charter and termination of the Nomination Board

The Nomination Board shall review this charter annually and propose necessary amendments to the General Meeting for adoption. Decisions on the changes to the number or selection process or criteria of Nomination Board members shall always be made at the General Meeting. The Nomination Board is authorised to make technical updates and amendments to the charter.

The Nomination Board may be terminated by a decision of the General Meeting. In addition to the parties entitled to make proposals under the Finnish Companies Act, the Nomination Board has the right to propose its own termination.

9. Language of the charter

This charter has been prepared in Finnish and English. In the event of any discrepancies, the Finnish version shall be decisive.