CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD

Auroora Group Plc

1. BACKGROUND AND PURPOSE OF THE SHAREHOLDERS' NOMINATION BOARD

The Shareholders' Nomination Board (hereinafter the "**Nomination Board**") of Auroora Group Plc (hereinafter the "**Company**") is a body established by the Company's shareholders. Its task is to prepare annually for the Annual General Meeting, and when necessary for an Extraordinary General Meeting, proposals concerning the election and remuneration of the members of the Company's Board of Directors. The Nomination Board is responsible for ensuring that, taking diversity into account, the Company's Board of Directors and its members have expertise, competence and qualifications that meet the Company's needs. The existence of the Nomination Board does not prevent the Company's shareholders from making their own proposals to the General Meeting in accordance with the Finnish Limited Liability Companies Act (624/2006, as amended).

The Nomination Board shall comply in its activities with applicable legislation and other regulations (including the rules of Nasdaq Helsinki and the Corporate Governance Code).

The purpose of this Charter of the Nomination Board (hereinafter the "**Charter**") is to define the composition, appointment, duties and operating practices of the Nomination Board.

2. COMPOSITION AND TERM OF OFFICE OF THE NOMINATION BOARD

The Nomination Board consists of representatives appointed by the three (3) largest shareholders of the Company. In addition, the Chair of the Company's Board of Directors is a member of the Nomination Board as an expert member without the right to participate in decision-making. The Company's own shares shall not be taken into account when determining the right to appoint members.

The members of the Nomination Board represent the three (3) largest shareholders of the Company who (i) on the first banking day of September each year (the "**Determination Date**") hold the largest number of votes conferred by all shares of the Company based on the Company's shareholder register maintained by Euroclear Nordics Oy; and (ii) wish to appoint a member to the Nomination Board. If two or more of such shareholders have the same number of shares and votes and it is not possible to appoint members nominated by all such shareholders, the right of nomination shall be resolved by drawing lots. If a shareholder does not wish to exercise its right of nomination, the next largest shareholder who would otherwise not have a right of nomination shall be entitled to appoint a member to the Nomination Board.

If a shareholder has dispersed its ownership, for example among several funds or group companies, and is required under the Finnish Securities Markets Act (746/2012, as amended) to take such holdings into account when reporting changes in ownership, and submits a written request concerning the matter to the Chair of the Board of Directors of the Company no later than the Determination Date, such holdings shall be aggregated when calculating the voting rights decisive for the shareholder's right of nomination.

If the owner of nominee-registered shares wishes to exercise its right of nomination, such owner must present reliable evidence of the number of shares owned on the Determination Date. The evidence must be submitted to the Chair of the Board of Directors no later than the fifth banking day of September.

If a group of shareholders has agreed to appoint a joint representative to the Nomination Board, their holdings shall be aggregated when calculating the voting rights entitling to appoint a member to the Nomination Board. In such a case, however, the shareholders concerned must submit a joint written request concerning the matter and a copy of the shareholders' agreement to the Chair of the Board of Directors of the Company no later than the first weekday of September preceding the Annual General Meeting.

It is the duty of the Chair of the Board of Directors of the Company to request each of the three largest shareholders determined in accordance with the method described above to appoint one member to the Nomination Board. Each shareholder entitled to appoint a member to the Nomination Board shall endeavor to appoint a person with qualifications and experience appropriate to the duties and responsibilities of the Nomination Board. The Chair of the Board of Directors convenes the first meeting of the Nomination Board and acts as Chair of the Nomination Board until the Nomination Board has elected a Chair from among its members, at whose invitation the Nomination Board shall thereafter convene. The Chair of the Board of Directors may not be elected as Chair of the Nomination Board.

The Company shall disclose the composition of the Nomination Board once the members have been appointed and the Chair elected, as well as any changes in the composition.

A member of the Nomination Board may resign by notifying the Chair of the Nomination Board or the Chair of the Board of Directors. The shareholder who appointed a member to the Nomination Board has the right to appoint a new representative in their place. A shareholder may also, for another justified reason, replace its representative on the Nomination Board by notifying the Chair of the Nomination Board or the Chair of the Board of Directors.

If a shareholder who has appointed a member to the Nomination Board disposes of shares before the Proposals of the Nomination Board (as defined in Section 3) have been published in such a way that the shareholder is no longer among the ten (10) largest shareholders of the Company, the person representing such shareholder must immediately resign from the Nomination Board.

The Nomination Board may appoint a new member to fill a vacancy that arises prematurely. If the number of members of the Nomination Board, including any expert member, falls below three during the term of office, the Nomination Board must decide on the appointment of new members. The Nomination Board must offer the vacant positions in order of voting rights to those shareholders of the Company who have not appointed a member to the Nomination Board. The order of voting rights is determined on the basis of the ownership information recorded in the Company’s shareholder register as of the day preceding the date on which the request for nomination is presented. If such shareholder does not wish to exercise its right of nomination, the next largest shareholder who would otherwise not have a right of nomination shall be entitled to appoint a member to the Nomination Board.

If the Chair of the Board of Directors resigns from the Board of Directors of the Company, their successor shall also replace the Chair of the Board of Directors on the Nomination Board.

The Nomination Board operates for an indefinite period. The term of office of the members of the Nomination Board ends annually simultaneously with the appointment of new members of the Nomination Board.

3. DUTIES OF THE NOMINATION BOARD

The duties of the Nomination Board include:

a) preparing and presenting to the General Meeting a proposal regarding the number of members of the Company's Board of Directors within the limits set by the Articles of Association;

b) preparing and presenting to the General Meeting a proposal regarding the remuneration of the members of the Board of Directors for their work both on the Board and on Board committees;

c) preparing and presenting to the Annual General Meeting a proposal regarding the composition of the Board of Directors;

d) monitoring the principles concerning the diversity of the Board of Directors;

e) searching for successor candidates for members of the Board of Directors; and

f) where necessary, preparing and presenting the Charter of the Nomination Board to the General Meeting, if the Nomination Board proposes to the General Meeting amendments to this Charter other than technical amendments.

No remuneration shall be paid to the members of the Nomination Board for their membership on the Nomination Board. The Company shall, however, reimburse the members of the Nomination Board for reasonable expenses incurred in connection with their work on the Nomination Board, such as travel expenses.

4. DUTIES OF THE CHAIR OF THE NOMINATION BOARD

The Nomination Board elects (by a majority decision) a Chair from among its members.

The Chair of the Nomination Board shall guide the work of the Nomination Board so that the Board achieves its objectives efficiently and takes into account the expectations of shareholders and the interests of the Company.

The Chair of the Nomination Board, inter alia:

(a) convenes meetings of the Nomination Board;

(b) prepares the agenda and meeting materials for meetings of the Nomination Board and acts as Chair of the meetings;

(c) ensures that the meetings of the Nomination Board are duly held in accordance with the agreed schedule; and

(d) convenes extraordinary meetings of the Nomination Board when required for the performance of its duties.

In addition, the Chair of the Nomination Board shall deliver a notice convening an extraordinary meeting of the Nomination Board within fourteen (14) days of a request submitted by another member of the Nomination Board.

5. DECISION-MAKING

The Nomination Board is quorate when more than half of its members are present. The Nomination Board may not make a decision unless all members have been given an opportunity to participate in the consideration of the matter at the meeting. The Nomination Board shall make its decisions unanimously. If unanimity cannot be reached, the Nomination Board must inform the Board of Directors of the Company that it is unable to make a proposal to the General Meeting.

Minutes of the decisions of the Nomination Board shall be prepared, and all minutes shall be dated, numbered and stored in a reliable manner. All members of the Nomination Board present at the meeting shall sign the minutes.

6. PREPARATION OF THE PROPOSAL CONCERNING THE COMPOSITION OF THE BOARD OF DIRECTORS

The Nomination Board prepares a proposal to the General Meeting regarding the composition of the Company's Board of Directors. Any shareholder of the Company may, however, make its own proposal directly to the General Meeting in accordance with the Finnish Limited Liability Companies Act (624/2006, as amended).

In preparing its proposal concerning the composition of the Board of Directors, the Nomination Board must take into account applicable legislation, the independence requirements under the Corporate Governance Code, the results of the annual evaluation of the Board's activities prepared in accordance with the Corporate Governance Code, the Board's diversity principles, and other applicable provisions and regulations. The Nomination Board may also use an external expert to identify and assess suitable candidates at the Company's approved expense.

The Nomination Board has the right to obtain from the Company and from candidates for Board membership the results of the annual evaluation of the Board's activities, information relevant for assessing the independence of Board member candidates, and other information reasonably required by the Nomination Board in preparing its proposals.

The Nomination Board must submit its proposals to the Board of Directors of the Company annually by the last weekday of January preceding the next Annual General Meeting. A proposal to be submitted to an Extraordinary General Meeting must be submitted sufficiently in advance to enable its inclusion in the notice convening the General Meeting. The proposals of the Nomination Board shall be published by a stock exchange release and included in the notice convening the General Meeting.

7. CONFIDENTIALITY

The members of the Nomination Board and the shareholders they represent shall keep confidential information relating to proposals to be presented to the General Meeting until the Nomination Board has made its final proposals and the Company has disclosed them.

The confidentiality obligation of the members of the Nomination Board and the shareholders they represent also covers other confidential information obtained in the activities of the Nomination Board and shall remain in force with respect to each item of information until the Company has disclosed such information.

The Chair of the Nomination Board or the Chair of the Board of Directors of the Company may, at their discretion, propose to the Board of Directors of the Company that the Company enter into separate confidentiality agreements with shareholders or with members of the Nomination Board appointed by them.

8. AMENDMENT OF THE CHARTER OF THE NOMINATION BOARD

The Nomination Board shall review the content of this Charter annually, and the Nomination Board or the Board of Directors of the Company shall, where necessary, propose any amendments to the General Meeting. Amendments to the number of members of the Nomination Board or to the selection process or criteria shall always be decided by the General Meeting. The Nomination Board may, without a decision of the General Meeting, make technical updates to this Charter where necessary.