

28 February 2023

Proposal of the Board of Directors to Sitowise's Annual General Meeting on the remuneration and composition of the Board of Directors and on establishing Shareholders' Nomination Board

Sitowise Group Plc's Board of Directors publishes its proposals to the company's Annual General Meeting which is planned to be held on 25 April 2023. The Board's Nomination Committee has prepared proposals to the Board of Directors on the remuneration of the members of the Board and on the Board's composition.

Proposal on the remuneration of the members of the Board of Directors

Sitowise Group Plc's Board of Directors proposes to the Annual General Meeting 2023, on recommendation of the Board's Nomination Committee, that the Board of Directors and its audit, personnel and acquisition committees will be paid for a term which ends at the closing of the Annual General Meeting 2024, the following remuneration:

- EUR 4,750 per month for the chairman of the Board of Directors
- EUR 2,250 per month for other board members
- the meeting fee of EUR 1,000 per meeting for the chairman of the Board of Directors and chairs of the board committees
- the meeting fee of EUR 400 per meeting for other members of the Board of Directors and the other board committee members

The above-mentioned proposed fees are corresponding to the fees which have been paid during the term that will be ending.

The Board of Directors further proposes that the travel and accommodation expenses of the board members relating to the meetings are compensated.

Proposal on the number of members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting on recommendation of the Board's Nomination Committee that eight (8) members be elected to the Board of Directors.

Proposal on the members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting on recommendation of the Board's Nomination Committee that the current members of the company's Board of Directors Eero Heliövaara, Taina Kyllönen, Mirel Leino-Haltia, Elina Piispanen, Petri Rignell and Tomi Terho be re-elected and Niklas Sörensen and Mats Åström be elected as new members to the Board of Directors. Leif Gustafsson, current member of the Board of Directors, has announced that he is no longer available for re-election.

The shareholders take a position on the compilation of the Board of Directors as a whole. In preparing its proposals the Board's Nomination Committee has taken into consideration that the compilation of the Board of Directors as a whole is according to the company's needs and meets the requirements of the Finnish Corporate Governance Code for listed companies.

Niklas Sörensen (b. 1970, M. Sc. Eng), has extensive experience in technical consulting in built environment with focus on transport infrastructure, real estate and energy. In addition, he has



28 February 2023

strong knowledge in R&D, green transition, new business models, and digitalization. Sörensen was the Managing Director of Ramboll Sweden between 2016–2021 and worked as Business Area Director of Sweden at WSP between 2013–2016. Prior to that he held several management positions in Grontmij and Ramboll. Currently Sörensen is the CEO and co-founder of Locus Infra, a management company investing in small-scale energy assets in the Nordics. He also serves as the Chairman of the Board of Diagona and is a member of the Boards of Directors of Great Security, Universes and IQ Samhällsbyggnad.

Mats Åström (b. 1965, Bachelor of Science in Business Administration and Economics), has long track record from developing companies organically and via M&A. He has a long career in the financial services industry and has extensive experience in business planning and development, entrepreneurship, business process improvement, and strategy. Åström has acted as the CEO and CFO of Nordic Climate Group since 2021. Prior to that he was the CEO of Sandbäcken Invest AB between 2018–2021 and held several CFO positions in different companies such as Sandbäcken Invest AB, CFO between 2017–2018; and Rejlers AB, CFO between 2014–2017.

All Board member candidates are independent of the company and its major shareholders except for Tomi Terho, who is not independent of the company's largest shareholders. All candidates have given their consent to be elected. The background data of the candidates to be re-elected is presented on the company's website Board of Directors | Sitowise.

The Board's proposal to establish Shareholders' Nomination Board

The Board of Directors proposes that the Annual General Meeting resolves to establish Shareholders' Nomination Board to prepare proposals on the composition and remuneration of the Board of Directors to the Annual General Meeting as follows:

The Shareholders' Nomination Board consists of a representative of each of the three (3) largest shareholders and the Chairman of the Board of Directors who serves as an expert member of the Shareholders' Nomination Board.

The right to nominate members representing shareholders belongs to the three shareholders who hold the largest share of all the votes in the company on the first weekday in September preceding the Annual General Meeting. If a shareholder does not wish to use its nomination right, the right will be transferred to the next largest shareholder. The largest shareholders are determined based on their shareholdings in the company's shareholder register. However, holders of nominee-registered shares and shareholders whose holdings should, according to shareholding disclosure rules, be added together are also taken into account in the appointment process.

The Shareholders' Nomination Board shall be convened by the Chairman of the Board of Directors, and the Nomination Board shall elect a chairman from among its members.

The Board of Directors proposes to the Annual General Meeting 2023 that the Nomination Board will be paid for a term which ends at the closing of the Annual General Meeting 2024, the following remuneration:

- the meeting fee of EUR 1,000 per meeting for the chairman of the Nomination Board
- the meeting fee of EUR 400 per meeting for other members of the Nomination Board, including the chairman of the Board of Directors.

The Shareholders' Nomination Board shall give its proposal to the Board of Directors of the company at the latest on 1 February preceding the Annual General Meeting.



28 February 2023

Sitowise Group Plc
Board of Directors



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