

Charter of the Personnel Committee of Sitowise Group Plc

1 General

The Personnel Committee of Sitowise Group Plc (the "**Company**") is responsible for recommending and evaluating executive nominations and compensations including Chief Executive Officer's ("**CEO**"), evaluating the performance of the CEO and making recommendations to the Board on compensation matters regarding the members of the Group Management Team. The Board appoints the CEO and approves his/her compensation as well as the nomination and compensation of other members of the Group Management Team.

The Personnel Committee (the "**Committee**") may discuss and handle matters relating to the development of the group's corporate culture, HR strategy and other people topics.

The Personnel Committee is responsible for the preparation of a policy and report concerning the remuneration of the Company's Board of Directors, CEO and possible deputy CEO/CEO's (the "**Governing Bodies**").

2 Composition of the Personnel Committee

The Committee consists of the Chairman and at least two members, which the Board selects among its members following the Annual General Meeting. The term of office of the members is one year.

The majority of the Committee members shall be independent of the Company. The CEO or any other member of the Company's management team (the group management team of Sitowise) cannot be a member of the Personnel Committee. None of those persons is a member of the Committee in the Company.

When carrying out its duties, the Committee shall act independently with relation to the operative management of the Company.

The secretary to the Committee shall be nominated by the Board of Directors.



3 Duties of the Personnel Committee

The Personnel Committee shall prepare the following decisions for the Board to decide:

Nomination of CEO and the members of the Group Management Team;

- prepare the nomination of the CEO and his/her deputy/deputies and organize the successor planning of the same; and
- review and prepare the nominations of the members of the Group Management Team suggested by the CEO and supervise the successor planning of the Group Management Team.

CEO compensation;

- review and prepare a proposal to the Board on corporate goals and objectives relevant to the compensation of the CEO;
- evaluate the performance of the CEO in light of the above-referenced goals and objectives;
- prepare a proposal to the Board on the compensation of the CEO (including each of the components thereof) based on the above-referenced evaluation; and
- in determining the long-term incentive component of the CEO's compensation, the Committee should consider the Company's performance and total shareholder return, the value of similar incentive awards to CEOs at other companies comparable to the Company and awards given to the CEOs in past years.

Compensation of the members of the Group Management Team;

- review the proposal made by CEO and Chief Human Resources Officer ("**CHRO**") on the overall compensation policies applicable to the members of the Group Management Team;
- review and prepare a proposal to the Board on the compensation of the members of the Group Management Team including each of the components thereof; and
- ensure that the members of the Group Management Team are rewarded appropriately for their contributions to the Company's growth and profitability and that such compensation policies are aligned with the Company's business strategy, long-term financial success and shareholder interests.

Incentive and other benefit plans;

- review the proposals made by the Group Management Team and make a recommendation to the Board on at least an annual basis evaluating the Company's compensation and other benefit plans, including incentive compensation and equity-based plans and programs;



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- review and prepare a recommendation to the Board on the granting share-based incentives to the members of the Group Management Team consistent with the Company's incentive compensation plans and programs and compensation strategy; and
- ensure that the Company's compensation structure is competitive and make recommendations as necessary.

Remuneration policy;

- prepare the Company's policy concerning the remuneration of the Company's Governing Bodies (the "**Remuneration Policy**") for the Board at least every four years; and present the Remuneration Policy at the General Meeting and answer any questions related thereto;
- prepare an amended Remuneration Policy for the Board whenever the General Meeting has opposed a Remuneration Policy or whenever substantial changes are made to an approved Remuneration Policy, which are not merely of a technical nature and which are not covered by the possibility of a temporary deviation defined in the Remuneration Policy; and present the amended Remuneration Policy at the General Meeting and answer any questions related thereto.

Remuneration report;

- prepare the Company's report concerning the remuneration of the Company's Governing Bodies (the "**Remuneration Report**"); and
- present the Remuneration Report at the Annual General Meeting and answer any question related thereto.

Development of the personnel and organization;

- review and discuss the Company's plans concerning the following topics based on CEO's and CHRO's presentation and bring the topics to the Board as considered necessary:
 - the strategy related to the personnel and organizational structure;
 - the framework for development and promotion of identification of talent in the Company's organization;
 - the development of the expertise and skills of the Group Management Team and other key employees;
 - surveys related to the Company's personnel and customer satisfaction; and
 - the Company's recruitment and resignation statistics.



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4 Meetings and Reporting to the Board

The Committee shall meet at least annually and at such other times as determined by the Chairman of the Committee. The minutes shall be prepared for each meeting.

The Committee reports on its work to the Board of Directors. The Chairman of the Committee presents to the Board a summary report of each of the Committee meetings. Furthermore, the minutes of the Committee meetings and materials of the Committee are made available to the Board members. All Board members can, if they wish, participate in the meetings of the Personnel Committee.

CEO and CHRO participate in the Committee meetings.

The Personnel Committee may invite to the meetings other experts of the Company who are relevant to the matters on the agenda.

The Chairman of the Personnel Committee may invite other persons, such as external experts, to participate in the Committee's meetings as determined case by case. If the Committee uses an external advisor to assist in carrying out its duties, the Committee shall ensure that the advisor is not also an advisor to the operative management in a manner that can result in a conflict of interest.

5 Approval and Update of the Charter

This Charter was approved at the meeting of the Board on 15 December 2022. The board may update and change the charter as necessary.

