

CHARTER OF ADAPTEO PLC'S SHAREHOLDERS' NOMINATION COMMITTEE

1 Purpose of the Shareholders' Nomination Committee

The Extraordinary General Meeting of Shareholders of Cramo Plc held on 17 June 2019, which resolved to approve a partial demerger (the "**Demerger**") of Cramo Plc to Adapteo Plc (the "**Company**"), a company to be incorporated pursuant to the demerger plan of Cramo Plc dated 18 February 2019, resolved to establish a Shareholders' Nomination Committee (the "**Nomination Committee**") of the Company consisting of major shareholders of the Company or persons appointed by such shareholders for preparing, annually and otherwise when appropriate, proposals concerning the composition, election and the remuneration of the members of the Board of Directors of the Company (the "**Board**"). The establishment of the Nomination Committee and the Charter of the Nomination Committee (the "**Charter**") shall enter into force upon the registration of the execution of the Demerger.

The Nomination Committee shall operate until it is abolished by the decision of the General Meeting of Shareholders of the Company.

The main purpose of the Nomination Committee is to ensure that the Board and its members represent a sufficient level of breadth of qualifications, expertise, knowledge and competence for the needs of the Company and have the possibility to devote sufficient amount of time to attending their duties as members of the Board. The Nomination Committee shall pay attention to achieving a balanced gender distribution and diversity balance on the Board considering the competence of the Board as a whole. The Nomination Committee shall in its work consider the diversity principles of the Company.

In its work, the Nomination Committee shall comply with applicable laws and regulations, including – on a comply or explain basis – the Swedish Corporate Governance Code (Sw. *Svensk kod för bolagsstyrning*) issued by the Swedish Corporate Governance Board (Sw. *Kollegiet för svensk bolagsstyrning*) from time to time, insofar as it relates to matters concerning the Nomination Committee (Sw. *valberedning*).

This Charter regulates the nomination and composition of the Nomination Committee and defines the tasks and duties of the Nomination Committee.

2 Nomination and Composition of the Nomination Committee

The Nomination Committee consists of four (4) members, one (1) member being the Chairman of the Board and three (3) members representing the Company's three (3) largest shareholders who (i) represent the largest number of votes of all shares in the Company on the last business day of September preceding the next Annual General Meeting of Shareholders (the "**Value Day**") as determined on the basis of the shareholder register of the Company maintained by Euroclear Finland and the register of shareholders maintained by Euroclear Sweden, and (ii) wish to nominate a member to the Nomination Committee.

Pursuant to the Swedish Corporate Governance Code, (i) the majority of the members of the Nomination Committee are to be independent of the Company and its executive management, (ii) neither the President and CEO nor other members of executive management are to be members of the Nomination Committee, (iii) at least one member of the Nomination Committee is to be independent of the Company's largest shareholder in terms of votes or any group of shareholders who act in concert in the governance of the Company, (iv) members of the Board may be members

of the Nomination Committee but may not constitute a majority thereof, (v) neither the Chairman of the Board nor any other member of the Board may chair the Nomination Committee, and (vi) if more than one member of the Board is on the Nomination Committee, no more than one of these may be dependent of a major shareholder in the Company.

If two or more shareholders have the same number of shares and cannot all have the right to nominate one of the members of the Nomination Committee, the right to nominate is determined by the drawing of lots among such shareholders by the Chairman of the Board.

It is the duty of the Chairman of the Board to ask each of the three (3) largest shareholders to nominate one member to the Nomination Committee. If a shareholder does not wish to exercise his or her right to nominate a member to the Nomination Committee subject to this Charter, the nomination right will be transferred, in accordance with the shareholder register, to the next largest shareholder, until the tenth largest shareholders, who would not otherwise be entitled to nominate a member to the Nomination Committee. If, despite of the above, only two members have been nominated by the largest shareholders as of 31 October the year before the Annual General Meeting, the Nomination Committee shall be able to constitute itself with two members nominated by the largest shareholders and the Chairman of the Board.

If a shareholder who would have the obligation to notify the Company of certain changes in shareholding under applicable shareholding notification rules (flagging obligation), presents a written request directed to the Board by the Value Day, the holdings of a corporation or a foundation controlled by such shareholder or such shareholder's holdings in several funds or registers will be combined when calculating the nomination right. A holder of nominee-registered shares will be taken into account to the extent reasonably possible when determining the composition of the Nomination Committee if the holder of nominee-registered shares presents a written request concerning the issue directed to the Board by the Value Day.

Each shareholder entitled to nominate a member to the Nomination Committee shall endeavour to elect a person who has the qualifications and experience necessary to meet the responsibilities and duties of the Nomination Committee.

The chairman of the Nomination Committee shall be the member that has been appointed by the largest shareholder unless the Nomination Committee decides otherwise.

The composition of the Nomination Committee is disclosed by a release by the Company in accordance with market practice and pursuant to the Swedish Corporate Governance Code and the rules of Nasdaq Stockholm after the composition of the Nomination Committee is determined.

A shareholder who has nominated a member to the Nomination Committee is entitled, for compelling reasons, to replace its representative in the Nomination Committee until the Proposals (as defined in Section 3) of the Nomination Committee have been disclosed by a release. If the composition of the Nomination Committee has already been disclosed to the market, the replacement of the representative should also be disclosed by a release.

If a shareholder who has nominated a member to the Nomination Committee transfers its shares before the Proposals (as defined in Section 3) of the Nomination Committee have been disclosed so that such shareholder is no longer one of the ten (10) largest shareholders of the Company, the person representing such shareholder shall recuse her or himself from the work of the Nomination Committee with immediate effect. The Nomination Committee may, at its sole discretion, request the largest shareholder(s) who have not nominated a member to the Nomination Committee (in the order of votes represented by their shares on the day of the request) to appoint a new member to

replace a prematurely vacated seat. The Nomination Committee must always ensure that a new member of the Nomination Committee is nominated if the number of Nomination Committee members decreases to less than two (2) during the members' term of office.

The term of the members of the Nomination Committee shall end upon the appointment of the following Nomination Committee in accordance with this Charter.

3 Duties of the Nomination Committee

The Nomination Committee shall have the power and authority to perform the following duties and to fulfil the following responsibilities:

- (a) to prepare and to present a proposal to the General Meeting of Shareholders concerning the number of the members of the Board within the limits of the Articles of Association;
- (b) to prepare and to present a proposal to the General Meeting of Shareholders concerning election of the members of the Board;
- (c) to prepare and to present a proposal to the General Meeting of Shareholders concerning election of the Chairman of the Board and, if applicable, any Deputy Chairman of the Board;
- (d) to prepare and to present proposals to the General Meeting of Shareholders concerning the remuneration of the members of the Board and the Board Committees;
- (e) to prepare and to present a proposal to the General Meeting of Shareholders concerning election of statutory auditors of the Company;
- (f) to prepare and to present proposals to the General Meeting of Shareholders concerning the remuneration of the statutory auditors of the Company;
- (g) to prepare a written statement concerning the abovementioned proposals and the Nomination Committee's work pursuant to the Swedish Corporate Governance Code;
- (h) if applicable, to prepare and to present proposals to the General Meeting of Shareholders concerning amendments to the charter of the Nomination Committee;
- (i) to seek prospective candidates for the members of the Board; and
- (j) to ensure that a yearly evaluation of the Board is conducted in accordance with instructions by the Nomination Committee.

(items (a) through (j) collectively the "**Proposals**")

The Nomination Committee shall receive the results of the yearly evaluation of the Board as well as the assessment of each director's independence of the Company and its executive management and of significant shareholders of the Company. The Nomination Committee shall take the results of the Board evaluation and the requirements relating to directors' independence into account in its work.

The management of the Company will assist the Nomination Committee by providing the information and recommendations the Nomination Committee requests. The Nomination Committee may also employ the services of an outside consultant in the quest for suitable Board or auditor candidates.

The Nomination Committee may not assume other responsibilities beyond those assigned to it in this Charter.

4 Tasks of the Chairman

The Chairman of the Nomination Committee shall direct the work of the Nomination Committee so that the Nomination Committee efficiently discharges its duties and responsibilities and achieves the objectives set to it and in doing so takes into account the expectations of the shareholders and the benefit of the Company.

The Chairman of the Board acts as a convener of the first meeting of the Nomination Committee and chairs the Nomination Committee until the Nomination Committee has elected a Chairman from among its members. The Nomination Committee meets at the call of its Chairman, who is also responsible for preparing the agenda and material for the meetings. The Chairman also supervises that the scheduled meetings of the Nomination Committee are duly convened.

The Chairman convenes additional meetings at the Chairman's discretion or within 14 days upon a request of a member of the Nomination Committee.

5 Decision-Making and Minutes

The Nomination Committee shall constitute a quorum when more than half of its members are present. The Nomination Committee may not make a decision unless all members have been reserved the possibility to consider the matter and to participate in the meeting.

The Nomination Committee shall make the decisions on the Proposals unanimously. If consensus cannot be reached, the Nomination Committee shall inform the Board that it is unable to make the Proposals.

The secretary of the Nomination Committee shall be appointed by the Nomination Committee. All decisions by the Nomination Committee shall be recorded in minutes. The minutes shall be dated, numbered and stored in a safe manner by the secretary. The minutes shall be signed by the Chairman of the Nomination Committee together with at least one Nomination Committee member and the secretary.

6 Proposals and Reporting

The Nomination Committee shall submit its Proposals to the Board well in advance before the Board resolves to convene the Annual General Meeting of Shareholders and at the latest on 31 January of each year. Should a matter that is to be prepared by the Nomination Committee come up for decision-making at an Extraordinary General Meeting of Shareholders, the Nomination Committee shall submit its Proposal to the Board in sufficient time for it to be included in the notice to the General Meeting of Shareholders. The Proposals of the Nomination Committee will be disclosed by a release by the Company and included in the notice to the General Meeting of Shareholders.

The Chairman of the Nomination Committee shall inform the Board of significant developments in the course of the work of the Nomination Committee.

The Chairman of the Nomination Committee shall present the Proposals at the General Meeting of Shareholders. Information on the Nomination Committee's election process, composition and operations as well as the Proposals shall be published on the Company's website and in the Company's Corporate Governance Statement.

7 Remuneration; Costs and Expenses

The members of the Nomination Committee shall not be entitled to remuneration from the Company on the basis of their membership unless otherwise decided by the General Meeting of Shareholders.

All reasonable costs and expenses related to the Nomination Committee shall be borne by the Company.

8 Confidentiality

The members of the Nomination Committee and the shareholders represented by them must keep the information concerning the Proposals as well as any information received in connection with performing the duties of the Nomination Committee confidential for as long as such information has not been disclosed by the Company. Relevant rules and regulations concerning market abuse in the financial markets shall be applied to any inside information that the members of the Nomination Committee may receive.

9 Charter Revision

Material amendments to this Charter, such as amendments to the number of the members of the Nomination Committee and to the election criteria, shall be resolved by the General Meeting of Shareholders. This Charter shall be reviewed by the Nomination Committee annually and, if necessary, the Nomination Committee shall propose amendments to the General Meeting of Shareholders. The Nomination Committee is authorised to make technical updates and amendments to this Charter.