



Charter of GRK Infra Oyj's Personnel and Remuneration Committee

1. Purpose of the Committee

The purpose of the Personnel and Remuneration Committee (hereinafter "Committee") of the Board of Directors of GRK Infra Oyj (hereinafter "Company") is to assist the Board of Directors in the management of the appointment and remuneration of the CEO and other senior management, management succession planning, the preparation of personnel remuneration and incentive systems and the assessment of the implementation of HR policy. The Board of Directors makes decisions on the basis of preparatory work by the Committee and the Committee has no independent decision-making power.

This Charter defines the composition, tasks and procedures of the Committee.

2. Composition and Term of Office of the Committee

The Company's Board of Directors appoints the members of the Committee from among its members at the Board's constitutive meeting, held after the Annual General Meeting. The Committee consists of no fewer than three members, whose term of office begins at the end of the organisational meeting and ends at the closing of the next Annual General Meeting.

The members of the Committee must have sufficient experience in the employment terms and conditions of senior management, personnel management and different remuneration systems. The majority of the members of the Committee shall be independent of the Company.

3. Duties of the Committee

The duties of the Committee include:

- a. in appointment matters:
 - (i) preparing the appointment of the CEO and the terms of employment to be decided by the Board of Directors;
 - (ii) searching for and surveying candidates for the succession of the CEO and their experience and ability to perform in the position;
 - (iii) assisting the CEO in the appointment of the managers that report to them;
 - (iv) evaluating management succession planning and deputy system and ensuring the functionality of the management systems; and
 - (v) preparing the Board of Directors' diversity principles for the work of the Shareholders' Nomination Board.
- b. related to remuneration:

- (i) preparing and reviewing the remuneration of the CEO and the Management Team;
 - (ii) preparing, evaluating and monitoring the effectiveness of the Company's performance bonus and incentive systems;
 - (iii) preparing the Company's remuneration policy to be presented to the Annual General Meeting as necessary and at least once every four years;
 - (iv) preparing the Company's annual Remuneration Report; and
 - (v) presenting the Remuneration Policy and the Remuneration Report at the Annual General Meeting and answering related questions.
- c. related to personnel matters:
- (i) assessing the competence of the management and key personnel;
 - (ii) monitoring and evaluating the Company's corporate culture and HR policy;
 - (iii) assessing the Company's work community development processes; and
 - (iv) assessing the effectiveness of HR management processes and reviewing the results of personnel surveys.

The duties of the Committee also include the duties assigned to it by the Board of Directors. In its work, the Committee takes into account the goals and values of the Company's operations as well as the requirements of responsible business.

4. Committee Work

The Chair of the Committee convenes the meetings of the Committee. The Committee convenes regularly, no fewer than four times per year. The meetings must address matters within the scope of the Committee's duties and other matters assigned to the Committee by the Board of Directors.

Meeting minutes are drawn up of all Committee meetings and sent to the Board of Directors and the CEO for information. The Chair of the Committee reports to the Board of Directors about the meetings of the Committee at the following Board meeting.

The Committee reviews this Charter at regular intervals and the Board of Directors decides on any changes to them, if necessary. In addition, the Committee reviews its operations at least once per year. The Chair of the Committee submits the results of the review to the Company's Board of Directors.