

February 20, 2024

RULES OF PROCEDURE OF THE PERSONNEL AND REMUNERATION COMMITTEE

1. Committee's Role

The purpose of Teleste's Board of Directors' Personnel and Remuneration Committee is to assist the board in matters related to the company's personnel and remuneration. The Personnel and Remuneration Committee does not have independent decision-making authority but serves as a preparatory body. The board of directors collectively makes decisions within its purview.

2. Composition

The board selects the chairman and other members of the committee from among themselves annually during their organizational meeting following the annual general meeting. The minimum number of members on the committee is three. A majority of the members of the Personnel and Remuneration Committee must be independent of the company. In addition to its members, the CEO and HR SVP of Teleste participate in the meetings (except on matters that concern them directly). The secretary of the committee is the secretary of the board of directors. Additionally, the committee may invite other members of the company's executive management to its meetings if desired.

3. Responsibilities

The committee aims to contribute to the development and allocation of strategically important capabilities and the development of personnel related matters of the company and provide the board with relevant information regarding the current state and future goals of the workforce.

The committee handles and prepares, among other things, the following matters:

- Personnel development in line with the company's strategy.
- Matters related to the remuneration of the company's management (CEO and executive team).
- Matters related to the development and succession planning of the company's management.
- The content and objectives of any long-term incentive programs that may be offered to key personnel.
- The company's remuneration policy and report, presents them at the annual general meeting, and addresses related questions.
- Other tasks or assignments given by the board.

The committee operates according to an annual schedule decided upon and prepares matters for presentation to the board in accordance with that schedule.

4. Administration

The committee chairman is responsible for convening committee meetings. The committee meets at least three times a year. The committee follows the annual schedule decided upon during its organizational meeting. The committee secretary assists in the execution and monitoring of the annual schedule. The committee chairman prepares the agenda and pre-materials for meetings in collaboration with the CEO and HR SVP.

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To fulfill its duties, the committee may use external advisors as needed and gather information from internal and external sources. The committee may also allow the participation of other necessary individuals in its meetings when necessary.

All members of the board of directors may attend committee meetings at their discretion. The committee chairman regularly presents a summary of matters discussed and recommendations made by the committee to the board of directors. The committee's minutes and materials are made available to all committee members and members of the board of directors in accordance with the company's established practice.