

LIFELINE SPAC I PLC

CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD

1 PURPOSE OF THE SHAREHOLDERS' NOMINATION BOARD

The Shareholders' Nomination Board (the "**Nomination Board**") of Lifeline SPAC I Plc (the "**Company**") is a corporate body appointed by the Company's shareholders that is responsible for preparing proposals to the annual general meeting, and if necessary, to the extraordinary general meeting, on the number, election, and remuneration of the members of the Board of Directors.

The Nomination Board shall ensure that the Board of Directors and its members have sufficient expertise, competence, and experience to meet the needs of the Company.

This Nomination Board's charter regulates the election and the composition of the Nomination Board and defines its tasks and responsibilities.

2 COMPOSITION AND APPOINTMENT OF MEMBERS OF THE NOMINATION BOARD

The Nomination Board consists of four (4) members, representing the Company's four (4) largest shareholders. Each of the four largest shareholders will be entitled to appoint one member to the Nomination Board. The number of votes held by each shareholder of all shares are determined based on the shareholders' register as per the situation on the first banking day of October each year.

In addition, shares that are included in a shareholder's holdings and proportion of voting rights calculated in accordance with Chapter 9, Sections 5 and 6 of the Finnish Securities Markets Act and nominee-registered shares are considered in the determination of the largest shareholders, if they make such request and notify their shareholdings to the Board of Directors in writing by 30 September each year. The request must include sufficient evidence of title to the nominee-registered shares or of the obligation to take holdings into account under the Finnish Securities Markets Act.

The Chair of the Company's Board of Directors participates in the Nomination Board's work as an expert without having a right to participate in the decision-making of the Nomination Board.

The Chair of the Board of Directors shall request each of the four largest shareholders to each appoint one member to the Nomination Board by the last day of November each year.

If a shareholder does not wish to exercise its right of appointment, the right will be transferred to the next largest shareholder that would otherwise not have the right of appointment.

The Chair of the Board of Directors will convene the first meeting of each term of office of the Nomination Board, and the representative of the largest shareholder will be appointed as the Chair of the Nomination Board, unless the members of the Nomination Board unanimously decide otherwise. In the event that the representative of the largest shareholder also serves as the Chair of the Company's Board of Directors, he/she cannot be appointed as the Chair of the Nomination Board, but he/she can serve as a member thereof as a representative of the shareholder.

In the event there are changes in the shareholding of the Company due to which the representatives of the Nomination Board no longer represent the four largest shareholders, the appointed representative of relevant shareholder(s) must resign from his/her position on the Nomination Board. The remaining members of the Nomination Board shall then ensure that new member(s) are appointed to the Nomination Board. The right to appoint a member to replace the resigned member shall be offered to the shareholder who, immediately after the settlement of the relevant share transfer or share issuance, is the largest holder of shares who has not yet appointed a member to the Nomination Board. If such shareholder does not wish to use his/her appointment right, the right transfers to the next largest holder of shares who would not otherwise have an appointment right.

The Nomination Board shall always ensure that the number of its members does not decrease to less than four.

The established Nomination Board will operate until further notice, i.e. until the general meeting decides otherwise. The term of office of the members of the Nomination Board expires annually upon the appointment of new members of the Nomination Board.

The members of the Nomination Board will not receive any compensation for acting as a member thereof. The members will be compensated for their travel costs in accordance with the Company's travel policy. In order to carry out its duties and where necessary, the Nomination Board may, at costs approved by the Company, retain the services of external experts.

3 DUTIES OF THE NOMINATION BOARD

The duties of the Nomination Board shall include:

- to prepare and present to the general meeting a proposal on the remuneration of the members of the Board of Directors (including the Chair and the Vice Chair);
- to prepare and present to the general meeting a proposal on the number of members of the Board of Directors;
- to prepare and present to the general meeting a proposal on the members of the Board of Directors; and
- to see to the successor planning concerning the members of the Board of Directors.

Notwithstanding the above, up until 16 September 2026, Timo Ahopelto, Kai Bäckman, Petteri Koponen, Juha Lindfors and Tuomo Vähäpassi (jointly, the “**Sponsors**”) shall have the right upon written notice to the Company to appoint two Sponsor Representatives to the Company's Board of Directors (a member of the Company's Board of Directors appointed under this clause a “**Sponsor Representative**”) as described in more detail in the Company's Articles of Association and the charter of the Board of Directors. After 16 September 2026, the Sponsors' right to appoint Sponsor Representatives by a special order of appointment ceases and the five to eight members are appointed by the general meeting in accordance with the rules of this charter and the Finnish Limited Liability Companies Act.

Notwithstanding, the intention of the Company is that the Board members elected at the extraordinary general meeting held on 23 August 2024, would continue to be elected to the Board of Directors of the Company at least until the annual general meeting of 2027, to oversee the execution of the Company's strategy. The Company's intention is, that without a reasonable cause to the contrary, the Nomination Board would propose the election of Timo Ahopelto, Ari Ahola, Thomas P. Lantzsich, Scott Sears, Anthony Cannestra, Kai Seikku and Tuomo Vähäpassi to the Board of Directors at the annual general meetings to be held in 2025 and 2026.

4 DUTIES OF THE CHAIR OF THE NOMINATION BOARD

The Chair of the Nomination Board shall direct the activities of the Nomination Board in order for the Nomination Board to achieve its objectives efficiently and to appropriately take into account the expectations of the shareholders of the Company as well as the benefit of the shareholders and the Company.

The Chair of the Nomination Board shall:

- convene the meetings of the Nomination Board and supervise that the meetings are held on schedule;
- convene extraordinary meetings as needed for the fulfilment of the Nomination Board's duties and in any case within 14 days from a request presented by a member of the Nomination Board; and
- prepare the agenda for meetings and chair the meetings.

5 DECISION-MAKING OF THE NOMINATION BOARD

The Nomination Board is convened by the Chair of the Nomination Board.

The Nomination Board shall constitute a quorum when more than half of its members are present. No decision shall be made unless all members have been reserved the opportunity to consider the matter. For the sake of clarity, it is noted that the presence of the Chair of the Company's Board of Directors, who serves as an expert in the Nomination Board, is not taken into account when determining quorum.

The Nomination Board shall make its decisions unanimously. If unanimity cannot be reached, the Nomination Board shall inform the Company's Board of Directors thereof without delay.

Minutes shall be kept of all the decisions of the Nomination Board. The minutes shall be dated, numbered, and kept in a reliable manner. The Chair of the Nomination Board and at least one other member of the Nomination Board shall sign the minutes.

6 PREPARATION OF THE PROPOSAL ON THE COMPOSITION OF THE BOARD OF DIRECTORS

6.1 Preparation of the proposal in general

The Nomination Board will prepare the proposal on the composition of the Board of Directors to the Company's annual general meeting and, if necessary, to the extraordinary general meeting. The proposals shall be submitted so that they can be included in the notice of the general meeting. However, each shareholder in the Company may also submit their own proposal directly to the general meeting in accordance with the Finnish Limited Liability Companies Act.

Shareholders of the Company may be heard by the Nomination Board in the preparation of the proposal and the Nomination Board may also use external advisors to find and evaluate candidates. The Company shall bear the costs of the use of any external advisors, provided that these costs have been approved by the Company in advance.

When preparing the proposal for the composition of the new Board of Directors, the Nomination Board is entitled to receive the results of the annual assessment of the Board of Directors' activities, material information relating to the independence of Board member candidates as well as other information reasonably required for the preparation of its proposal.

6.2 Competence of the members of the Board of Directors

The Board of Directors of the Company shall have sufficient knowledge of the Company and its business and have appropriate understanding of the way the Company has structured its internal reporting lines, the senior management pertaining to financial reporting, its investor relation senior management and its procedures for disclosing information to the market. The Board of Directors shall collectively have sufficient knowledge of and competence in especially the following matters:

- matters relating to the Company's field of business and industry;
- management of a publicly listed company of corresponding size;
- group and financial management;
- strategy and mergers and acquisitions;
- internal supervision and risk management; and
- the principles of good corporate governance.

In addition to the abovementioned, the Nomination Board shall consider the principles concerning diversity of the Board of Directors, the independence requirements of the Finnish Corporate Governance Code and the rules of Nasdaq Helsinki applicable to the Company.

7 NOMINATION BOARD'S PROPOSALS TO THE GENERAL MEETING

The Nomination Board must present and justify its proposals to the annual general meeting.

The proposals of the Nomination Board will be included in the notice to the annual general meeting.

If a matter prepared by the Nomination Board is to be resolved in an extraordinary general meeting, the Nomination Board shall submit its proposals to the Company's Board of Directors early enough to be included in the notice to the general meeting.

8 CONFIDENTIALITY

The members of the Nomination Board and the shareholders they represent shall keep the information regarding the proposals to the general meeting confidential until the Nomination Board has made its final decision and the Company has published the proposals. The confidentiality obligation also covers other confidential information received in connection with the activities of the Nomination Board and remains valid for each such piece of confidential information until the Company has made the information public.

9 AMENDMENTS TO THE CHARTER

The Nomination Board shall review the contents of this charter annually and propose amendments to the general meeting for adoption, if necessary. The Nomination Board is authorised make updates and amendments of a technical nature to this charter.