

Proposal of the Board of Directors for the Election of the Auditor

In accordance with the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that, based on a tendering of auditors, Authorised Public Accountant Firm Ernst & Young Oy be elected as the Company's auditor for a term ending at the end of the Annual General Meeting 2027.

Ernst & Young Oy has notified the Company that, in the event it is elected as the Company's auditor, Kristina Sandin, APA, will be the principally responsible auditor.

Recommendation to the Board of Directors for the appointment of a statutory auditor

The Audit Committee of Mandatum plc has organised an audit firm selection procedure in accordance with Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (the "Audit Regulation") concerning the audit for the financial year 2026. The Audit Committee has arranged the statutory tendering of auditor, organised a statutory audit firm selection procedure and prepared its recommendation in accordance with the Audit Regulation.

In accordance with paragraph 2 of the Article 16 of the Audit Regulation, the Audit Committee shall submit its recommendation to the Company's Board of Directors for the appointment of a statutory auditor. As set forth in the Audit Regulation, the Audit Committee's recommendation shall contain at least two choices for the audit engagement and a duly justified preference for one of them, unless the recommendation concerns the renewal of an audit engagement.

The Audit Committee has requested and received four tenders in the tendering process. The Audit Committee has interviewed all four audit firms and evaluated them against a variety of customarily used selection criteria such as experience and composition of the audit team, conduct of the audit process, independency and cost-efficiency. The selection criteria were transparently communicated to all candidates in the selection process. The selection process included multiple rounds of information submissions, interviews and presentations by the candidates as well as external reference checks.

After careful consideration based on the selection criteria, the Audit Committee's primary recommendation for audit firm for the financial year 2026 is Ernst & Young Oy and the secondary recommendation Deloitte Oy.

The Audit Committee confirms that its recommendation is free from influence by a third party and that no clause of the kind referred to in paragraph 6 of the Article 16 of the Audit Regulation, which would restrict the choice by the AGM as regards the appointment of the auditor, has been imposed upon it.

5 December 2025
Audit Committee of Mandatum plc

11 March 2026

MANDATUM PLC
Board of Directors

