

Proposal of the Board of Directors for

Authorising the Board of Directors to resolve on the repurchase and/or on the acceptance as pledge of the Company's own shares

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorises the Board of Directors to resolve to repurchase and/or to accept as pledge, on one or several occasions, a maximum of 50,000,000 Mandatum plc shares on the condition that the number of own shares in the possession of, or held as pledge by, the Company and its subsidiaries at any given time may not exceed 10 per cent of all the shares in the Company. Based on the number of shares on the date of publication of the Board of Directors' proposal, the maximum number of shares represents approximately 9.96 per cent of all outstanding shares in the Company.

The shares may be repurchased either through an offer to all shareholders on the same terms or through other means and otherwise than in proportion to the existing shareholdings of the Company's shareholders (directed repurchase) if the Board of Directors deems that there are weighty financial reasons from the perspective of the Company for such directed repurchase. Directed repurchases may be carried out, among others, through securities market purchases, participation in accelerated book-building processes or through arranging a reversed accelerated book-building process.

The purchase price per share shall be no more than:

- (i) the highest price paid for the Company's shares in public trading on the day of the repurchase or the offer to repurchase the Company's own shares, or alternatively,
- (ii) the average of the share prices (volume weighted average price) during the five trading days preceding the repurchase or the offer to repurchase the Company's own shares.

The lowest purchase price per share shall be the price that is 20 per cent lower than the lowest price paid for the Company's shares in public trading during the validity of this authorisation until such repurchase or offer to repurchase the Company's own shares.

The repurchases under the authorisation are proposed to be carried out by using funds in the unrestricted shareholders' equity, which means that the repurchases will reduce funds available for distribution of funds.

The Board of Directors shall be authorised to resolve on all other terms and conditions and matters related to the repurchase and/or acceptance as pledge of the Company's own shares.

It is proposed that the authorisation be valid for a period of 18 months from the Annual General Meeting's resolution. The Board of Directors has no previous authorisations regarding the repurchase or acceptance as pledge of the Company's own shares.

19 March 2024

MANDATUM PLC
Board of Directors

