

## TERMS AND CONDITIONS FOR THE PERSONNEL OFFERING OF MANDATUM PLC

### Share issue authorisation granted by the Annual General Meeting

The Annual General Meeting (“**AGM**”) of Mandatum plc (the “**Company**”) held on 15 May 2024 authorised the Company’s Board of Directors (the “**Board of Directors**”) to resolve on the issuance of, in total, a maximum of 50,000,000 shares through issuance of shares or by issuing special rights entitling to shares under Chapter 10, Section 1 of the Finnish Limited Liability Companies Act (624/2006, as amended), such as options, in one or more issues. The issues can also be executed as directed share issues, i.e. in deviation from the shareholders’ pre-emptive subscription right, if there is a weighty financial reason for the Company. The issue authorisation can be used for the purposes mentioned in the resolution of the AGM, including the implementation of the Group’s commitment, incentive or remuneration schemes. The maximum number of shares to be issued for the implementation of the Group’s commitment, incentive or remuneration schemes shall not, in total, exceed 5,000,000 shares, which corresponds to approximately 1.0 per cent of all the shares in the Company. The authorisation is valid for a period of 18 months from the resolution of the AGM.

### Board of Directors’ decision on the Personnel Offering

Under the authorisation of the Company’s AGM, the Board of Directors of the Company resolved on 13 August 2024 on a share issue in which the Company offers, in deviation from the shareholders’ pre-emptive subscription right, in total, a maximum of 250,000 new shares (the “**Shares**”) in the Company for subscription by the personnel of the Company and its subsidiaries (the “**Group Companies**”) and the CEO of the Company on the terms and conditions set out below (the “**Personnel Offering**”). In the Personnel Offering, Shares will neither be offered for subscription by members of the Board of Directors nor such members of the boards of directors of subsidiaries of the Company who do not have a valid employment relationship with a subsidiary of the Company. In the event of a possible oversubscription, the Board of Directors may decide to increase the number of Shares to be issued to a maximum of 900,000 Shares. The purpose of the Personnel Offering is to strengthen employee commitment and to encourage the personnel to acquire and own shares in the Company and to commit the personnel to the Company’s long-term strategy and goals. For this reason, the Board of Directors considers that a directed share issue is in the best interests of the Company and that there is a weighty financial reason for the Company to deviate from the shareholders’ pre-emptive subscription right in accordance with Chapter 9, Section 4 of the Limited Liability Companies Act.

### Subscription right and transfer restriction (*lock-up*)

A maximum of 250,000 new Shares in the Company will be offered for subscription in the Personnel Offering. In the event of a possible oversubscription, the Board of Directors may decide to increase the number of Shares to be issued to a maximum of 900,000 Shares.

Permanent and fixed-term employees of the Group Companies whose country of employment is Finland, including, for the sake of clarity, such members of the boards of directors of the subsidiaries of the Company who have valid employment relationships with a subsidiary of the Company, and the CEO of the Company have the subscription right for the Shares. Persons who have a valid employment relationship with a Group Company at the beginning of the subscription period can participate in the Personnel Offering. In addition, the subscriber’s employment relationship must be valid at the time when the Board of Directors approves the

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subscriptions. The right to participate in the Personnel Offering is personal and cannot be transferred or assigned. However, the person entitled to subscribe may make the subscription through an authorised representative.

The subscription is binding, and it cannot be amended or cancelled.

Participation in the Personnel Offering also requires a commitment to the transfer restriction (*lock-up*). In accordance with the transfer restriction, the persons who participate in the Personnel Offering are not allowed, without the Company's prior written consent, to sell or otherwise transfer the Company's Shares for which they have subscribed in the Personnel Offering during the period that ends 360 days after the end of the subscription period (i.e., on or about 25 August 2025). The transfer restrictions relating to the Personnel Offering are binding regardless of whether the transfer restrictions in question have been recorded in the book-entry accounts of the subscribers (or alternatively their share savings accounts in Danske Bank).

The minimum subscription amount is 140 Shares per person and the maximum amount is 22,000 Shares per person.

With the terms and conditions of the Personnel Offering, the Board of Directors will decide who has the right to subscribe for the potential unsubscribed Shares in the Personnel Offering and on the procedure in the event of oversubscription.

**Subscription period, place of subscription and payment of subscriptions**

The subscription period for the new Shares begins on Wednesday 21 August 2024 at 9.00 a.m. and ends on 30 August 2024 at 4.00 p.m. The place of subscription in the Personnel Offering is Danske Bank A/S, Finnish branch ("**Danske Bank**"), where subscription commitments will be submitted and payments will be made in accordance with the separate instructions given to the persons who are entitled to participate. A subscription commitment will be deemed submitted when a signed subscription form has been submitted in the online service or at Danske Bank's office and the subscription has been paid. When subscribing for Shares, the payment must be made from a Finnish bank account in the subscriber's own name. The Board of Directors and Danske Bank have the right to reject a subscription commitment, in part or in full, if it does not comply with these terms and conditions or is otherwise incomplete. The Board of Directors is entitled to extend the subscription period of the Personnel Offering.

**Subscription price**

The subscription price of the Shares is EUR 3.74 per Share. The subscription price of the Shares is based on the trade volume weighted average price of the Company's Share on Nasdaq Helsinki Ltd during the calendar month preceding the Board of Directors' share issue decision 1 July 2024–31 July 2024, from which a 10 per cent discount will be calculated. The trade volume weighted average price of the Shares during the aforementioned period was EUR 4.15 per Share.

The subscription price will be credited to the reserve for the Company's invested unrestricted equity.

**Approval of subscriptions**

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The Board of Directors will decide on the approval of subscriptions and the final amount of the new Shares to be issued in the Personnel Offering after the end of the subscription period. The final result of the Personnel Offering will be announced by a stock exchange release after the Board of Directors' decision approximately by 10 September 2024. Subscription confirmations of approved subscriptions will be sent to the subscriber in the form of letters after the end of the subscription period.

In the event that, the number of subscription commitments falls below 250,000 Shares, the Board of Directors may, in accordance with the terms and conditions of the Personnel Offering, decide to offer additional Shares to persons who have participated in the Personnel Offering and who have expressed their wish to subscribe for more than the maximum number of Shares.

The Board of Directors may decide to approve the subscription in part or in full or reject the subscription completely.

The Board of Directors has the right to offer the subscribed Shares for subscription again, unless the subscription price of the Shares has been paid in accordance with these terms and the given instructions.

**Right to cancel the Personnel Offering**

The Board of Directors has the right to cancel the Personnel Offering until the Board of Directors has decided on the approval of the subscriptions. The Board of Directors may cancel the Personnel Offering due to, among other things, the market situation, a substantial change in the Company's financial position or business or other corresponding reason.

If the Board of Directors decides to cancel the Personnel Offering, the paid subscription price will be returned to the subscriber approximately within five (5) business days after the cancellation decision. If the subscriber's bank account is in a different financial institution than the place of subscription, the returned funds will be paid to the Finnish bank account according to the payment traffic schedule between financial institutions, approximately within two (2) business days later than the schedule stated above. No interest will be paid on the returned funds.

**Shareholder rights**

The Shares will produce a right to dividends and other shareholder rights once the Shares are fully paid, registered with the Trade Register and recorded on the subscriber's book-entry account or subscriber's share savings account in Danske Bank.

The new Shares will produce the same rights as the Company's existing Shares once they have been registered. Each Share entitles to one (1) vote at a general meeting of the Company.

**Registration of new shares**

The new Shares subscribed for in the Personnel Offering are registered as book-entry units in the book-entry system maintained by Euroclear Finland Ltd. The new Shares will be registered on the subscriber's personal book-entry account or subscriber's share savings account in Danske Bank once they are fully paid and registered with the Trade Register on or about by 30 September 2024. The Shares will be applied for admission to trading on Nasdaq Helsinki Ltd.

The parties making a subscription commitment must have a book-entry account with a Finnish account operator or an account operator operating in Finland, and the subscriber must specify the details of its book-entry account in its subscription commitment. Subscriptions to share savings accounts can only be made to subscriber's personal share savings account in Danske Bank. The subscriber may make only one subscription commitment in the Personnel Offering. If the subscriber makes more than one subscription commitment, only the first subscription commitment shall be taken into account. The subscriptions approved in the Personnel Offering and the issued Shares will be registered on the book-entry accounts (or share savings accounts in Danske Bank) of the subscribers who have made a subscription commitment approximately by 30 September 2024.

The trading code of the Company's Shares is MANTA and the ISIN code is FI4000552526.

### **Data protection**

The Company uses personal data of personnel for the implementation of the Personnel Offering. This includes providing information to the subscription place. When signing in on the subscription place's website, a subscriber confirms that they understand that their data will be processed and transferred for the implementation of the Personnel Offering. Further information on the processing of personal data is available from the person responsible for the Company's HR matters.

### **Offering of the Shares outside Finland**

Participation in the Personnel Offering may, in certain jurisdictions, be restricted by law. No measures have been taken to register the Shares or the Personnel Offering or to offer the Shares to the public in any jurisdiction outside Finland. The Shares are not offered to investors whose participation in the Personnel Offering would require a separate prospectus or measures under laws other than those of Finland.

### **Governing law and settlement of disputes**

The Personnel Offering is governed by the Finnish law, excluding its conflict of law provisions. Any disputes arising in connection with the Personnel Offering will be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators shall be one (1), the seat of arbitration shall be in Helsinki and the language of the arbitration Finnish.

### **Other matters**

The documents referred to in Chapter 5, Section 21 of the Limited Liability Companies Act are available at the Company's headquarters at Bulevardi 56, 00120 Helsinki.

The Board of Directors decides on other matters relating to the Share issue and the Personnel Offering and practical measures arising thereof.

These terms and conditions have been prepared in Finnish and English. In the case of any discrepancy between the different language versions, the Finnish terms and conditions will prevail.

**Disclaimer**

Danske Bank A/S is authorized under Danish banking law. It is subject to supervision by the Danish Financial Supervisory Authority. Danske Bank A/S is a private, limited liability company incorporated in Denmark with its head office in Copenhagen where it is registered in the Danish Commercial Register under number 61126228.

Danske Bank A/S (acting via its Finland Branch) is acting as financial adviser and arranger to Mandatum Plc and no other person in connection with these materials or their contents. Danske Bank A/S will not be responsible to any person other than Mandatum Plc for providing any of the protections afforded to clients of Danske Bank A/S, nor for providing any advice in relation to any matter referred to in these materials. Without limiting a person's liability for fraud, Danske Bank A/S nor any of its affiliates nor any of its respective directors, officers, representatives, employees, advisers or agents shall have any liability to any other person (including, without limitation, any recipient) in connection with the personnel offering.