Approved by a resolution of the annual general meeting of shareholders of Enefit Green AS on [●] [●] 2024

**NOMINATION POLICY**

|  |  |
| --- | --- |
| **Category** | *Resolution of the general meeting of shareholders of Enefit Green AS* |
| **Scope** | *Supervisory board Enefit Green AS* |
| **Entry into force** | *As of the approval by the general meeting of shareholders of Enefit Green AS* |
| **Related documents** | *Articles of association of Enefit Green AS* |
| **Owner** | *General meeting of shareholders of Enefit Green AS* |
| **Accessibility of the document** | *Public document* |

1. **Scope**
	1. The nomination policy (the “**Policy**“) applies to the selection of candidates for the membership of the supervisory board (the “**Board**“) of Enefit Green AS (the “**Company**“).
	2. This Policy is supplemental to the requirements regarding the members of the Board and their election arising from the articles of association of the Company, applicable laws and the Estonian Corporate Governance Code (*Hea ühingujuhtimise tava*) (the “**Code**“).
2. **Purpose**
	1. The aim of this Policy is to set out the principles in relation to the assessment and selection of the candidates for the membership of the Board.
	2. This Policy aims to ensure that the Board has a balance of skills, knowledge, experience, expertise and diversity appropriate to the requirements of the Company’s business and which would serve to enhance the effectiveness of the Board, allow the Board to recognise key challenges, risks and opportunities for the Company and provide decisive input into its business strategy and maximize shareholder value.
3. **Selection criteria**
	1. In assessing the suitability of a potential candidate to the Board following criteria (which are not meant to be exhaustive) shall be considered:
		1. Possession of the knowledge and experience required to perform the duties of the member of the Board, taking into account respectively the area of activity of the Company;
		2. Capability to act with the degree of care expected of the member of the Board and in accordance with the requirements of the respective position, taking into account the aims and interests of the Company;
		3. Diversity (in terms of skills, expertise, experience, age, gender, ethnicity, cultural and educational background);
		4. Qualifications;
		5. Personal and professional integrity and ethics;
		6. Motivation;
		7. Commitment;
		8. No conflict of interests with the Company;
	2. No particular weight or priority shall be given to any of the aforementioned criteria.
	3. The relevant qualifications for the independent candidates to the Board include, inter alia, prior experience in leadership positions in independent power producers, prior experience in listed companies as well as experience in finance, accounting, internal controls or other areas relevant to the position on the Board.
	4. The independent candidates to the Board must satisfy the independence requirements set out in the Code.
	5. As to the gender balance on the Board, the Company shall aim to meet the objectives set out in Directive (EU) 2022/2381 (the “**Directive**”) until the Directive is transposed into Estonian law. Once the Directive has been transposed into Estonian law, the Company shall aim to meet the gender balance objectives set out by the applicable Estonian laws.
	6. In assessing the suitability of a potential candidate to the Board equal opportunities shall be promoted and any form of discrimination, among others, due to gender, ethnicity, age or physical disability avoided.
4. **Review and monitoring**
	1. The Supervisory Board will periodically review this Policy and will monitor its implementation to ensure its continued effectiveness, relevance to the Company’s needs and compliance with applicable laws and corporate governance best practices. The Supervisory Board will recommend revisions of this Policy to the general meeting of shareholders of the Company for consideration and approval.