

NoHo Partners Oyj – Audit committee rules of procedure

The Board of Directors of NoHo Partners Plc (“the Company”) has approved these rules of procedure to steer the work of the Audit Committee of the Board of Directors.

COMPOSITION OF THE COMMITTEE

The Audit Committee consists of at least two members of the Board of Directors.

The Board of Directors elects the members and Chairman of the Committee for each financial period in a constituent meeting after the Annual General Meeting. Members of the Committee shall have the qualifications and experience their tasks require.

The majority of the members of the Audit Committee shall be independent of the Company and at least one member shall be independent of the Company’s major shareholders. The CEO or any other member of the company’s management may not be a member of the Audit Committee.

TASKS OF THE COMMITTEE

The role of the Audit Committee is to assist the Board of Directors in ensuring the legality, transparency and clarity of the Company’s financial reporting and accounting methods as well as the financial statements and other financial information provided by the Company.

The Audit Committee will report regularly on its work to the Board of Directors, which also decides and is responsible for the Committee’s work.

The tasks of the Audit Committee are as follows:

- to monitor and assess the Company’s financial reporting system and process the financial statements and interim reports with the Company’s management and an external auditor before submitting them to the Board of Directors for approval;
- to monitor the Company’s auditing as well as manage and evaluate the audit results with an external auditor;
- to monitor and assess the efficiency of internal control and audit as well as of the risk management systems;
- to monitor and assess transactions of the Company’s management and their related parties with the Company and any conflicts of interest they may involve;
- to monitor the financial position of the Company
- to evaluate the use and presentation of alternative performance measures;
- to monitor and evaluate the independence and work of the statutory audit and prepare a decision proposal concerning the election and remuneration of the auditor
- to approve the internal audit policy and monitor the internal audit plans and reports;
- to evaluate the processes aimed at ensuring compliance with laws and regulations;
- to review the description of the main features of the internal control and risk management systems related to the financial reporting process in the Corporate Governance Statement, as well as the related policies and principles
- to take care of other tasks assigned by the Board of Directors

MEETINGS OF THE COMMITTEE

The Audit Committee meets regularly at least four times per year before the publication of the company's interim report, half-year report or financial statements.

The Chairman of the Audit Committee shall decide the agenda of the meetings after discussing it with the management of the company.

In addition to the members, the company's CFO is present at the Audit Committee's meetings to present to the Committee the matters to be discussed and act as the secretary of the meeting. In addition, the Audit Committee may also choose to invite the CEO or other representatives of the company's management, as well as the company's auditor, to attend its meetings.

The Audit Committee may, if necessary, call on external experts and advisers.

The Chairman of the Audit Committee shall submit a report regarding each meeting of the Committee to the Board of Directors of the Company.

REMUNERATION FOR COMMITTEE WORK

The remuneration for committee work is determined by the Annual General Meeting.

INFORMATION TO BE PUBLISHED ABOUT THE AUDIT COMMITTEE

The company will announce in its financial statements and on the company's website the composition of the committee, the number of committee meetings held during the financial period and the participation of members in the meetings, as well as the main points of the committee's Rules of Procedure.

The Rules of Procedure of the Audit Committee are published in their entirety on the company's website.

APPROVAL OF THE RULES OF PROCEDURE

These Rules of Procedure have been approved by the Board of Directors at its meeting on 9 May 2022.