

## **RECOMMENDATION TO THE BOARD OF DIRECTORS FOR THE ELECTION OF AUDITOR**

Elisa Corporation is obliged to arrange an audit firm selection procedure in accordance with the EU Audit Regulation (Regulation (EU) No 537/2014) concerning the audit for the financial year 2024. The Audit Committee of the Board of Directors has arranged statutory tendering for the auditor, organised a competitive bidding process for selecting the auditor and prepared its recommendations in accordance with the Audit Regulation.

In accordance with the Audit Regulation, the Audit Committee submits a recommendation to the Board of Directors of Elisa Corporation. As per the Audit Regulation, the Audit Committee's recommendation must include two choices for the audit engagement and express a justified preference for one of them.

Elisa defined the selection criteria for evaluating the candidates and communicated them to all participants. The criteria are: i) the experience of the key audit team; ii) pricing considerations; iii) processes and methodologies used in audits; iv) relevant industry experience; v) international coverage; vi) competences in IFRS and other relevant regulations; and vii) capabilities and competences with various information systems.

The Audit Committee met the top two candidate firms and evaluated them in accordance with the selection criteria. After careful consideration, the Audit Committee's primary recommendation for the audit firm for the financial year 2024 is Ernst & Young Oy, and the secondary recommendation is Deloitte Oy. The Audit Committee prefers Ernst & Young Oy, especially due to the industry experience of the team (including the auditor with principal responsibility), the processes and methodologies used in audits and the competitive pricing.

The Committee notes that its recommendation is free from influence by any third party and that no clause of the kind referred to in paragraph 6 of Article 16 of the EU Audit Regulation has been imposed upon it.

The Audit Committee proposes that Ernst & Young Oy, Authorized Public Accountants Organisation, be elected as the Company's auditor for the financial period 2024. Ernst & Young Oy has informed the Company that the auditor with principal responsibility would be Ms Terhi Mäkinen, Authorised Public Accountant, if the General Meeting elects Ernst & Young Oy to act as the company's auditor.

Elisa Corporation  
Audit Committee

