

Charter of the audit committee

1. General

The Board of Directors of Lemonsoft Oyj (the "Company") has approved this Charter to guide the work of the Audit Committee as part of the Company's governance.

The Company's Board of Directors is responsible, according to the Finnish Companies Act, for the governance of the Company and the proper organization of its operations. The task of the Company's Audit Committee is to assist the Board and improve Board work by preparing matters falling within the decision-making authority of the Board, especially related to the Company's financial position and reporting, auditing, internal control, and risk management. The Audit Committee reports on its activities to the Board at least four times a year.

2. Composition of the Audit Committee

The Audit Committee comprises at least two members, who are elected from among themselves by the Board after the Annual General Meeting, one of whom acts as the chairman of the Audit Committee. The term of the members is one year.

The members of the Audit Committee must have sufficient expertise and experience considering the Committee's area of responsibility and the necessary tasks related to auditing. At least one member of the Audit Committee should have expertise in accounting or auditing. Individuals involved in the operational management of the Company or its group companies, such as the CEO, cannot be appointed as members of the Audit Committee.

The majority of the members of the Audit Committee must be independent of the Company, and at least one member must be independent of the Company's significant shareholders.

3. Tasks of the Audit Committee

The responsibilities of the Audit Committee include, among others

Financial Reporting

- Monitor and evaluate the financial reporting processes;
- Review the financial statements and interim reports before they are submitted for Board approval;
- Discuss and evaluate the results and findings of the audit with the auditor;
- Supervise transactions with related parties and report any potential conflicts of interest;
- Monitor the financial position of the Company;

Risk Management

- Assess and supervise the Company's risk management;
- Assess and supervise the Company's internal controls;

- Ensure the implementation of good corporate governance practices in the Company;
- Assess and supervise potential risks from disputes or claims raised by or against any of the companies in the group;

Audit

- Prepare a proposal for the selection and remuneration of the auditor for the shareholders' meeting, and otherwise as necessary;
- Assess the audit plan, as well as the quality and scope of the audit, and review the auditor's fees.
- Assess the independence of the auditors;
- Approve other services provided by the auditors apart from audit services and supervise them;

Internal Audit

- Approve guidelines for internal audit, audit plan, and resourcing for internal audit;
- Assess the quality and scope of the internal audit, approve the internal audit plan, and monitor its implementation;
- Assess summary reports on internal audits and management's views on related matters;

Other

- Take care of other tasks assigned by the Board of Directors;

4. Meetings and Reporting to the Board

The Audit Committee shall meet at least four (4) times a year at the invitation of the chairman. The Audit Committee defines an annual schedule for its meetings. The schedule specifies the issues to be discussed at each meeting to ensure that the Committee's obligations are fulfilled. In addition to these, the Committee may define other issues within its field of responsibility for each meeting.

The Chief Financial Officer, and when invited, the auditor, participate in the meetings. The Audit Committee may also invite the CEO or other relevant experts to the meetings based on the agenda.

The Committee reports on its work to the Board. The chairman of the Audit Committee presents a summary report of each Audit Committee meeting to the Board. In addition, the minutes and materials of the Audit Committee meetings are made available to the members of the Board. The Audit Committee annually evaluates its performance and reports on this to the Board.

5. Approval of the Charter

This Charter was approved in the Board meeting on May 31, 2022.