

UNOFFICIAL TRANSLATION FROM THE FINNISH LANGUAGE ORIGINAL

To the shareholders of Purmo Group Plc: Redemption claim regarding minority shares based on the Finnish Limited Liability Companies Act

Project Grand Bidco (UK) Limited ("**Project Grand Bidco**") announced on 26 April 2024 a voluntary public cash tender offer in accordance with the Finnish Securities Market Act for all the issued and outstanding class C shares in Purmo Group Plc ("**Purmo**") and for all the issued and outstanding class F shares in Purmo (the "**Tender Offer**"). Project Grand Bidco has upon completion of the Tender Offer on 16 August 2024 acquired title to 40,341,493 shares in Purmo (including 1,565,217 class F shares, i.e., all class F shares in Purmo) validly tendered in the Tender Offer or which the shareholders of Purmo had otherwise agreed to sell to Project Grand Bidco in connection with the Tender Offer, corresponding to approximately 94.53 percent of all the shares and votes in Purmo. The subsequent offer period of the Tender Offer expired on 19 August 2024 and 1,524,628 shares in Purmo were tendered into the Tender Offer during the subsequent offer period. As a result, Project Grand Bidco's shareholding in Purmo increased on 9 September 2024 to 41,866,121 shares in total, corresponding to approximately 98.10 percent of all the shares and votes in Purmo. The offer price paid for class C shares was EUR 11.06 per share in accordance with the terms and conditions of the Tender Offer (taking into account the adjustment for the second instalment of the capital return resolved by Purmo's annual general meeting held on 9 April 2024). The offer price for class F shares in the Tender Offer was EUR 6.75 per share.

Project Grand Bidco holds more than nine tenths (9/10) of all the shares and votes in Purmo. Project Grand Bidco thus has the right based on Chapter 18, Section 1 of the Finnish Companies Act to redeem the shares held by other Purmo shareholders at a fair price. On 16 August 2024 Project Grand Bidco notified Purmo of its redemption right and redemption claim. Information regarding the redemption right was registered with the Finnish Trade Register on 20 August 2024.

Initiation of redemption proceedings and appointment of the arbitral tribunal

Project Grand Bidco has, in its application dated 23 August 2024, requested the Redemption Board of the Finland Chamber of Commerce to initiate arbitral proceedings referred to in Chapter 18, Section 3 of the Finnish Companies Act regarding the redemption of minority shares in Purmo by appointing an arbitral tribunal consisting of one arbitrator. Project Grand Bidco also requested the Redemption Board to petition the District Court of Helsinki for the appointment of a trustee to supervise the interests of the minority shareholders in the arbitral proceedings. Project Grand Bidco's application, and a letter by the Redemption Board regarding the same will be delivered by post to all known shareholders of Purmo.

Project Grand Bidco will request the arbitral tribunal to be appointed in the matter to confirm that Project Grand Bidco has the right referred to in the Finnish Companies Act to redeem all shares in Purmo from the minority shareholders, and that the redemption price is EUR 11.06 per share. If Purmo changes the number of its shares as a result of a new issue, reclassification, share split or other similar measure (a "**Dilutive Measure**") or if Purmo distributes dividends or other funds or assets to its shareholders, or if the record date for any of the foregoing is before the shares subject to redemption have been transferred to Project Grand Bidco, Project Grand Bidco will demand the redemption price to be reduced accordingly to reflect such distribution or measure. Therefore, among others, the remaining third and fourth instalments of the capital return resolved by Purmo's annual general meeting held on 9 April 2024, each amounting to EUR 0.09 per class C share, would

result in a reduction of the redemption price, if a record date with respect to such instalments is before the shares subject to redemption have been transferred to Project Grand Bidco.

Trustee

On 16 September 2024, the District Court of Helsinki has on the application of the Redemption Board of the Finland Chamber of Commerce in matter H 24/47843 by its decision no. 24/49185 appointed attorney-at-law Jasse Ritakallio as trustee. The contact information of the trustee is as follows:

Attorney-at-law Jasse Ritakallio
Lindfors & Co Attorneys at Law Ltd.
Aleksanterinkatu 17, FI-00100, Helsinki, Finland
Phone: +358 40 511 0939
Email: jasse.ritakallio@lindforsco.com.

According to the Finnish Companies Act, the trustee has the right and the obligation to present supportive facts and evidence on behalf of the minority shareholders in the arbitral proceedings. As the trustee supervises the interests of all minority shareholders during the redemption proceedings, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

In Helsinki on 17 September 2024
Project Grand Bidco (UK) Limited
Paula Airas, attorney-at-law, trained at the bench, Helsinki
On behalf of Project Grand Bidco (UK) Limited