etteplan

Remuneration

Remuneration report for governing bodies 2025

This remuneration report for governing bodies of Etteplan Oyj (Etteplan) has been prepared and published in accordance with the Finnish Corporate Governance code 2025. The remuneration report is published annually always in connection with Etteplan's corporate governance statement, and it will be presented to the shareholders in the annual general meeting following its publication.

REMUNERATION PRINCIPLES

The remuneration of Etteplan governing bodies is based on the Remuneration Policy that was presented to the Annual General Meeting held on April 9, 2024. The Remuneration Policy is applied until the Annual General Meeting in 2028, unless the Board of Directors decides to present it to the General Meeting earlier.

Etteplan is growth company that aims to achieve profitable growth and create value for its owners. Strong performance and achievements in both growing the Company and ensuring its profitability are rewarded at Etteplan. This has generated a personnel remuneration policy that aligns with the interests of the Company and its stakeholders while engaging and motivating key personnel to act in line with shared goals.

Etteplan's main remuneration principles are 1) result-based and performance-based remuneration, 2) transparent and uniform remuneration principles and scheme, 3) competitive overall pay level and 4) increasing Company growth and value. The Company's reward strategy emphasizes performance-based remuneration for the Company's growth, success of its business operations, and engaging personnel.

The same principles are observed in the remuneration practices of the CEO. However, compared to Etteplan personnel on average, variable remuneration components, i.e. an annual performance bonus and a long-term incentive plan reward, constitute a significant share of the CEO's overall remuneration. This ensures maintaining a strong connection between the Company's financial performance and CEO remuneration. The Board of Directors decides on the structure and details of variable remuneration components annually. The annual performance bonus and long-term incentive plan reward typically constitute approximately half of the CEO's overall remuneration. In share-based incentive plans, the value of the remuneration at the target level is always calculated using the current price of Etteplan's share at the start of an earning period.

The General Meeting shall decide on the remuneration payable for Board and Committee work as well as the basis for its determination. The Nomination and Remuneration Committee has been assigned the duty of preparing the remuneration of the Board. The Board of Directors shall decide on the remuneration of the CEO as well as other compensation payable to him/her. The remuneration principles for the Management Group are determined by the CEO in cooperation with the Board of Directors.

REMUNERATION AND THE FINANCIAL DEVELOPMENT OF THE COMPANY

In the financial period of 2025, continued uncertainty in global markets was reflected in Etteplan's business operations. This uncertainty made it extremely difficult to predict the market situation, and due to the weak market environment, the Company's revenue and operating profit did not grow as expected. The market situation was influenced, among other things, by geopolitical tensions, the trade war, and customers' cost-saving measures, as well as the low level of and delays in customers' investments, and the cancellation of projects that had already been started. Nevertheless, Etteplan continued to develop its business purposefully in line with its new strategy throughout the financial period.

According to the Company's Remuneration Policy, the CEO's remuneration is based on result and performance, and a significant part of the remuneration is constituted by variable remuneration components. As the result targets of incentive plans are linked to the result of the Company's business operations, the CEO's remuneration varies annually depending on the result of the annual performance bonus of the previous financial period as well as the result of the long-term incentive plan and the accrual of the reward. Based on the development of the Company's business operations both short-term and long-term incentive plans can be regarded effective.

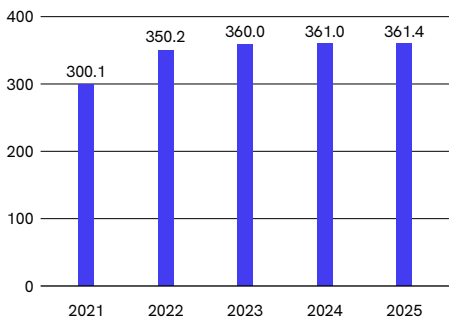
Average compensation (EUR)

	2021	2022	2023	2024	2025
Chairman of the Board	84,600	83,400	84,600	92,400	99,000
Members of the Board on average	45,600	44,550	40,900	42,550	37,971
President and CEO*	519,484	748,533	1,567,173	543,512	535,534
Average Etteplan employee**	46,210	46,876	48,068	48,993	50,498

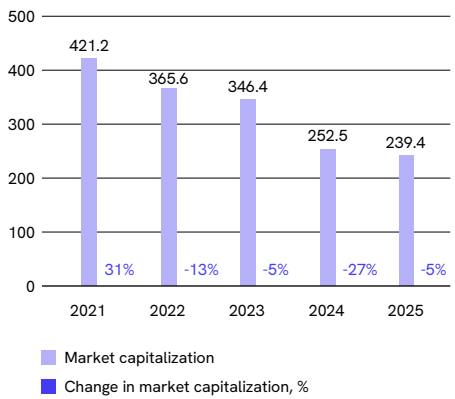
* President and CEO compensation in 2023 includes share rewards accrued in the previous three years.

** Average Etteplan employee equals personnel expenses excluding indirect employee cost divided by the average number of personnel during the year.

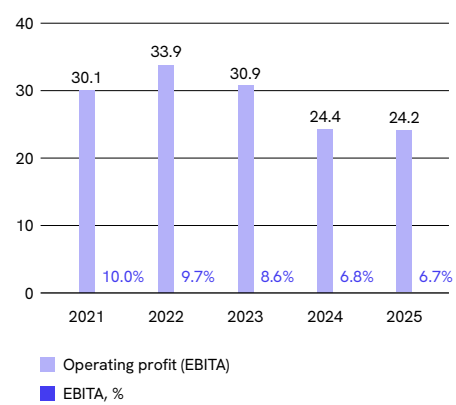
REVENUE, EUR MILLION



MARKET CAPITALIZATION, EUR MILLION



OPERATING PROFIT (EBITA), EUR MILLION



REMUNERATION OF THE BOARD OF DIRECTORS IN THE FINANCIAL PERIOD OF 2025

Resolutions on the remuneration of the Board of Directors are made annually by the Annual General Meeting. According to the resolution made by the Annual General Meeting held on April 8, 2025, the annual remuneration of the Chairman of the Board is EUR 84,000 and of a member of the Board EUR 42,000. The annual remuneration is paid in cash.

According to the resolution made by the Annual General Meeting held on April 8, 2025, the remuneration for the Chairpersons of the Board of Directors as well as the Audit Committee and the Nomination and Remuneration Committee is EUR 1,200 per meeting. The remuneration for each member of the Board of Directors as well as the Audit Committee and the Nomination and Remuneration Committee is EUR 600 per meeting. This attendance remuneration is paid for each meeting the Chairpersons or members attend. Daily allowances and travel expenses are paid to the Board members according to the Company's travel policy.

The annual remuneration of the Board of Directors is not paid partially in shares, share-based rights, or in cash with an obligation to acquire Company shares. The members of the Board are not part of the Company's long-term incentive plan and they have not received other financial benefits during the financial period of 2025. The members of the Board do not have an employment or service contract with the Company nor do they act as advisors for the Company.

The Annual General Meeting held on April 8, 2025 re-elected Robert Ingman, Tomi Ristimäki, Sonja Sarasvuo and Mikko Tepponen to the Board of Directors. The Annual General Meeting further elected Outi Henriksson and Katri Piirtola as new members of the Board of Directors. Matti Huttunen and Päivi Lindqvist acted as Board members and Chairpersons of the Audit Committee and the Nomination and Remuneration Committee until the Annual General Meeting 2025.

Remuneration of the Board of Directors in 2025 (EUR)

	Annual remuneration	Committee attendance remuneration	Board attendance remuneration	Total
Robert Ingman, chairman, member of the NRC	84,000	4,200	10,800	99,000
Outi Henriksson, chairperson of the AC	31,500	4,800	3,600	39,900
Matti Huttunen, (BoD member and chairperson of the NRC until April 8, 2025)	10,500	3,600	1,800	15,900
Päivi Lindqvist (BoD member and chairperson of the AC until April 8, 2025)	10,500	3,600	1,800	15,900
Katri Piirtola, member of the NRC	31,500	2,400	3,600	37,500
Tomi Ristimäki, member of the AC	42,000	4,200	5,400	51,600
Sonja Sarasvuo, member of the AC	42,000	4,200	5,400	51,600
Mikko Tepponen, chairperson of the NRC	42,000	6,600	4,800	53,400
Total	**294,000**	**33,600**	**37,200**	**364,800**

NRC = Nomination and Remuneration Committee

AC = Audit Committee

REMUNERATION OF THE CEO IN THE FINANCIAL PERIOD OF 2025

The CEO's remuneration comprises a fixed annual salary (including car, phone, and medical benefits) and variable remuneration components, i.e. an annual performance bonus and a long-term incentive plan reward. The fixed annual salary is reviewed annually. The share of the variable remuneration components was 10.8 percent of the CEO's overall remuneration in the financial period of 2025.

The term of notice for the CEO is six months. In the event of dismissal, the CEO is entitled to receive compensation equivalent to at the most 18 months' salary which includes the salary for a six-month term of notice. In the financial period of 2025, no additional accrual basis pension insurance policy was paid for the CEO.

Overall remuneration of the President and CEO in 2025 (EUR)

		Variable remuneration components		
	Fixed annual salary (including taxable benefits)	Annual performance bonus (accrued in 2024)	Share-based incentive plan (accrued in 2023–2025)	Total
President and CEO	477,613	57,921	0	535,534

Annual performance bonus

The annual performance bonus of the CEO is based on result targets which support the implementation of the Company's strategy, and which are determined by the Board of Directors annually. These targets usually relate to key figures, e.g. operative growth and result objectives, or objectives supporting sustainability. The maximum amount of annual performance bonus is 100 percent of the annual salary. The annual performance bonus is always paid in cash after each one-year earning period in the financial period following the earning period.

In the financial period of 2025, the CEO received an annual performance bonus of EUR 57,921. The performance bonus was accrued in the financial period of 2024. The performance bonus was 12.5 percent out of the maximum amount in 2024. The proportion of the performance bonus was 100 percent of the variable remuneration components in the financial period of 2025.

In the financial period of 2025, the structure of the annual performance bonus remained unchanged, and the essential targets were updated. The possible bonus will be paid in the financial period of 2026.

Annual performance bonus of the CEO

Annual performance bonus targets of the CEO	Weight, %	Actual, %	Payment
2024			
Revenue growth	40	12.5	2025
Development of earnings per share	40		
Strategy execution	20		
Total targets	**100**		
2025			
Revenue growth	25	Not yet known	2026
Operating profit growth	42		
Personnel leadership	25		
Strategy execution	8		
Total targets	**100**		

Share-based incentive plan

The long-term remuneration of the CEO is based on a share-based incentive plan. The Board of Directors decides on the incentive plan in three-year intervals, and it is based on the targets to promote the Company's long-term financial performance, growth, increase in shareholder value as well as support sustainability. The purpose of the long-term incentive plan is to reward the creation of long-term shareholder value and the achievement of set strategic and financial targets. The objective of the program is to engage the CEO to the Company and align the interests of the CEO and shareholders. The potential reward of the plan will be paid in the financial period following the earning period.

The CEO belongs to a share-based incentive plan for the Group key personnel that was established by the Board of Directors on December 16, 2025. The plan includes one earning period comprising calendar years 2026–2028. The aim of the plan is to continue profitable growth through the implementation of the Company's strategy. The incentive plan supports the implementation of Etteplan's strategy and the achievement of the Company's financial targets. The key earnings criteria of the plan are the growth of Etteplan Group's revenue and the development of earnings per share. Other indicators are related to the implementation of the strategy and sustainability (ESG). Approximately 35 people belong to the plan,

including the CEO and other Management Group members. The potential reward will be paid after the end of the earning period in 2029 partly in the Company's shares and partly in cash. The proportion to be paid in cash is intended to cover taxes and tax-related costs arising from the reward to the key personnel.

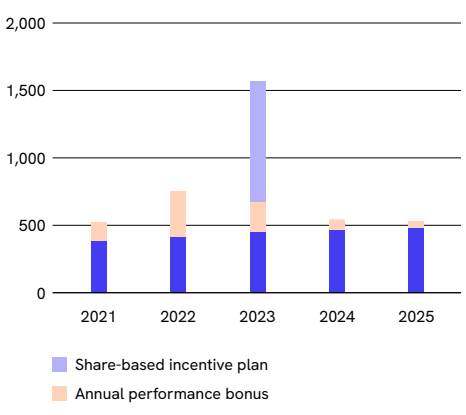
The CEO belonged to a share-based incentive plan for the Group key personnel that was established by the Board of Directors on April 19, 2023. The plan included one earning period comprising calendar years 2023–2025. The earnings criteria of the plan were Etteplan Group´s revenue increase and earnings per share development. Approximately 35 people belonged to the plan, including the CEO and other Management Group members. The earnings criteria of the incentive plan were not met during the earning period, and therefore no remuneration will be paid to key personnel under the share-based incentive plan in the financial year of 2026.

The CEO belonged to a share-based incentive plan which was intended for the Group key personnel and comprised the calendar years 2020–2022. The earnings criteria of the plan were Etteplan Group´s revenue increase and the development of Total Shareholder Return (TSR), and the plan included approximately 25 people, including the CEO and other Management Group members. According to the decision of the Board of Directors, the rewards paid on the basis of the plan corresponded to the value of an approximate maximum total of 390,000 Etteplan Oyj shares (including also the proportion to be paid in cash). The reward was paid in April 2023, and the CEO received according to the plan a total reward of EUR 898,299, constituting 26,891 Company shares and a cash reward intended to cover taxes and tax-related costs arising from the reward. The proportion of the share-based incentive plan reward was 80 percent of the variable remuneration components in the financial period of 2023.

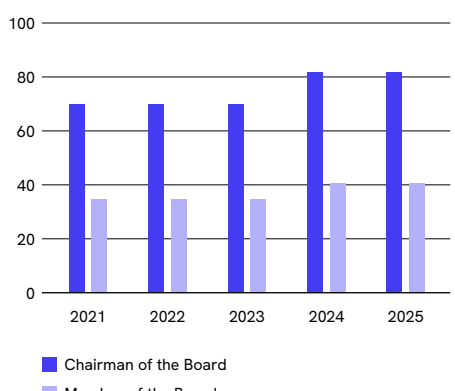
Share-based incentive plans

Earning period	Earnings criteria	Weight, %	Actual, %	The CEO's earned reward, shares	Payment
2020–2022	Revenue growth	50	49	26,891	2023
	Total shareholder return	50			
2023–2025	Revenue growth	50	0	0	2026
	Development of earnings per share	50			
2026–2028	Revenue growth	40	Not yet known	Not yet known	2029
	Development of earnings per share	30			
	Strategy execution	18			
	ESG	12			

REMUNERATION OF THE PRESIDENT AND CEO 2021–2025 (1,000 EUR)



ANNUAL REMUNERATION OF BOARD OF DIRECTORS 2021–2025 (1,000 EUR)



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