

ROBIT PLC REMUNERATION REPORT 2024

Robit Plc adheres to the Securities Market Association's Corporate Governance Code for listed companies, which is available on the Securities Market Association's website at <https://cgfinland.fi/en/>.

This Remuneration Report was prepared in accordance with the recommendation of the Corporate Governance Code with effect from 1 January 2020, and is subject to an annual advisory vote at the company's Annual General Meeting.

Remarks on the Remuneration Report 2023

The Remuneration Report 2023 was presented at the Annual General Meeting on 3 April 2024. It was approved by a majority of shareholders in an advisory vote.

1. INTRODUCTION

A key principle of Robit Plc's Remuneration Policy is to support Robit Plc's long-term financial success. Its aim is to ensure the long-term common aims of the company and its shareholders by hiring, committing and incentivising the senior management to implement Robit Plc's strategy. The Remuneration Policy was followed during the financial year.

The table below presents the evolution of the remuneration of the Board of Directors and the CEO and the evolution of the average remuneration of the Group's employees over five financial years.

EUR thousand	2020	2021	2022	2023	2024
Board fees 1)					
- Chairman of the Board	35	45	50	55	60
- Board member	30	30	30	30	30
CEO'S remuneration 2)	213	217	282	246	207
- Tommi Lehtonen until 15 March 2022			125		
- Arto Halonen as of 15 March 2022			157		
Wages and salaries on average per Group employee 3)	51	51	53	52	50
Income	91,631	100,755	111,962	92,917	90,284
Profit/loss for the period	-2,894	886	885	-3,019	1,134

- 1) amounts do not include meeting fees
- 2) amounts do not include supplementary pension contributions
- 3) total personnel costs excluding add-on and pension costs divided by the average number of personnel during the year

2. REMUNERATION OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR

The Annual General Meeting decides in advance on the remuneration of the Board members for one year at a time. The Nomination Committee prepares a draft of fees for the Annual General Meeting.

On 3 April 2024, the Annual General Meeting of Robit Plc decided on the remuneration of the members of the Board of Directors as follows:

The annual remuneration for the Chairman of the Board was EUR 60,000 and the annual remuneration for a Board member was EUR 30,000. 40% of the remuneration was paid in shares, and the remaining 60% was an advance tax withheld and paid to the Finnish Tax Administration by the company. Board members were

also paid a meeting fee of EUR 500 per meeting. The meeting fee for a remote meeting of up to one hour was EUR 250 per meeting. Meeting fees for meetings of the Board and its committees were paid in cash. Compensation for expenses was paid in accordance with the company's current travel regulations. Members of the Board are not covered by share-based incentive schemes and do not have pension agreements with the company. Robit Plc's shares received as remuneration are not subject to any restrictions or ownership obligations imposed by the company.

A total of 64,615 shares were transferred to the members of the Board of Directors of Robit Plc as Board fees in 2024. Members of the Board are not in an employment or service relationship with the company. The shares transferred as Board fees included 18,460 shares to Markku Teräsvasara and 9,231 shares each to Lasse Aho, Kai Telanne, Mikko Kuitunen, Harri Sjöholm and Eeva-Liisa Virkkunen.

Annual and meeting fees were paid to the members of the Board of Directors in the financial years 2023 and 2024 as follows:

EUR thousand	1 January 2023–31 December 2023			1 January 2024–31 December 2024		
	Annual fee	Meetings fees	Total	Annual fee	Meeting fees	Total
Markku Teräsvasara	55	13	68	60	13	73
Lasse Aho	30	11	41	30	15	45
Kim Gran		2	2			
Anne Koutonen	30	12	42		3	3
Mikko Kuitunen	30	11	41	30	13	43
Harri Sjöholm	30	19	49	30	19	49
Eeva-Liisa Virkkunen	30	14	44	30	12	42
Kai Telanne				30	9	39
Total	205	82	287	210	84	294

No other financial benefits were paid.

3. CEO'S REMUNERATION

The Board of Directors decides on the CEO's salary, bonuses and other benefits. The CEO has a written CEO's service contract under which the fixed remuneration is the monthly basic salary, including benefits in kind. In addition, the CEO's remuneration includes a short-term and long-term variable component and a contributory supplementary pension benefit. A part of the fixed salary is paid in Robit Plc's shares within the framework of the authorisation given to the Board of Directors by the General Meeting of Robit Plc. In addition to the above, the remuneration package includes employee benefits in accordance with the company's current policy (e.g., telephone benefit, sports benefit and travel, accident and medical expense insurance).

The objectives of the short-term variable compensation scheme are defined by the Board of Directors for each earning period, which were quartiles in 2024. The objectives are based on Robit Plc's financial and/or other operational objectives such as to promote the company's business and financial success.

In 2024, the CEO's short-term incentive was based on the company's income, financial profitability, working capital and safety objectives. The incentive will not be paid if the company breaches any covenants related to the financing agreement during the earning period. The potential incentive amounted to a maximum of five months' cash salary of the CEO. The Board of Directors evaluates the achievement of the objectives after the end of the earning period.

Earning period	Maximum incentive %	Group revenue	Group EBITDA	Group's operating cash flow	Payout %
Q1/2024	41,67 %	10,21 %	12,50 %	0,00 %	22,71 %
Q2/2024	41,67 %	1,63 %	0,00 %	0,00 %	1,63 %
Q3/2024	41,67 %	0,00 %	0,00 %	0,00 %	0,00 %
Q4/2024	41,67 %	0,00 %	0,00 %	0,00 %	0,00 %

CEO Arto Halonen is part of Robit Group's long-term incentive schemes 2020–2022, 2021–2023, 2022–2024, 2023–2025 and 2024–2027. The long-term incentive program is structured so that the target-setting year is followed by a three-calendar-year commitment and earning periods:

First period: The calendar year following the target-setting year

Second period: The second calendar year following the target-setting year

Third period: The third calendar year following the target-setting year

Incentive payments based on the program will be made during the fourth calendar year following the target-setting year, provided that the program's conditions and objectives have been met.

The 2021–2023 incentive program had two earning periods: the year 2021 and the years 2022–2023. The reward for the first earning period was based on the company's pre-defined EBITDA target in the 2021 financial statements. The reward for the second earning period was determined based on a multiplier calculated from the target set for the earning period and the achievement of the target for the first earning period. The target was the company's pre-defined average earnings per share in the financial statements for 2022 and 2023. The target for the second earning period was not achieved, and only the reward from the first earning period of the stock program was paid in May 2024. There are no transfer restrictions after the transfer of the shares.

The 2022–2024 incentive program has two earning periods: the year 2022 and the years 2023–2024. The reward for the first earning period is based on the company's pre-defined cash flow target in the 2022 financial statements. Additionally, the CEO will be paid a reward of 10,000 gross shares for the first earning period. The reward for the second earning period will be determined based on a multiplier calculated from the achievement of the target set for the earning period and the achievement of the target for the first earning period. The target is the company's pre-defined average earnings per share in the financial statements for 2023 and 2024. The reward from the stock program for both earning periods will be paid in May 2025. There are no transfer restrictions after the transfer of the shares.

The 2023–2025 stock program includes one- and two-year earning periods. The first earning period of the stock program covers the year 2023. The 2023 reward will be divided into a guaranteed part and a performance-based part. The guaranteed part is 50% of the participant's defined basic share allocation. The performance-based part of the basic share allocation is determined by a reward multiplier based on the company's pre-defined net cash flow target in the 2023 financial statements. The second earning period covers the years 2024–2025. The potential reward from the stock program for this two-year earning period is based on the company's pre-defined average earnings per share in the financial statements for 2024 and 2025. The potential reward from the stock program for both earning periods will be paid in May 2026.

The 2025–2027 stock program includes three components: the key person's own investment in the company, the company's additional stock incentive, and the performance-based additional stock program. The key person will receive one share for each share under the shareholding condition in the additional stock program. These earning periods cover the years 2025–2027. The performance-based additional stock program includes three one-year earning periods. The first earning period of the stock program covers the year 2025. The performance-based reward for the 2025 earning period is based on the target for earnings per share defined by the company's board in the 2025 financial statements. Similarly, the rewards for the 2026 and 2027 earning periods are based on the earnings per share targets defined by the company's board in the financial statements for each year. The company's board will decide on the target for each earning period in January of the

respective year. The condition for the payment of performance-based rewards is that the average earnings per share for 2025-2027 must be higher than the earnings per share achieved in 2024. The potential reward from the stock program for all earning periods will be paid in May 2028.

In the financial year 2024, CEO Arto Halonen was paid salaries, bonuses and other benefits totalling EUR 182,000. In addition, during the financial year, shares worth EUR 13,000, i.e. a total of 9,231 shares, were transferred to him as part of his salary based on the fixed remuneration agreed in the CEO's service contract. In 2024, he was paid a short-term incentive bonus of EUR 11,000. He was paid long-term incentive bonuses in the amount of EUR 2,000, which consisted of 623 bonus shares and a cash contribution of EUR 1,000 to the payment of taxes. In addition, a contribution of EUR 8,000 related to the CEO's voluntary supplementary pension was paid.

In the financial years 2024 and 2023, salaries, bonuses and other benefits were paid to the CEO as follows:

EUR thousand 1)	2023 Arto Halonen	2024 Arto Halonen
Fixed salary	178	171
Benefits in kind	5	11
Part paid in shares in EUR	12	13
Total	195	194
Short-term incentive bonus	29	11
Long-term incentive bonus	22	2
Total	246	207
Fixed part of total remuneration	79%	94%
Share of the variable pay component of total remuneration	21%	6 %
Supplementary pension contribution	8	8

1) amounts shown in the table by payment

The CEO's period of notice is defined in the contract as six months on both sides if the contract is terminated. If the company terminates the CEO's service contract, the CEO will also be compensated with an amount equal to three months' gross total pay.