

Remuneration report – Taaleri Plc

Financial Year 01 January - 31 December 2024

TAALERI

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Basic information about the document

Purpose	Remuneration report required by regulation, which describes the remuneration of the company's Board of Directors, the CEO and the Deputy CEO during the previous financial year.
Update Frequency	Annually
Approver	Taaleri's Board of Directors
Effective from	11 February 2025
Responsible organization	Taaleri Plc
Contact Person	Pasi Erlin
Regulation on which the documentation is based	Finnish Companies Act (2006/624), Finnish Securities Market Association's Corporate Governance Code 2025

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1. Introduction

This remuneration report concerns the remuneration of Taaleri Plc's Board of Directors and the CEOs during the financial period 1 January - 31 December 2024 and is based on the recommendations of the Finnish Securities Market Association's 2025 Corporate Governance Code and the requirements of the Securities Markets and Companies Act.

Remuneration of Taaleri Plc's institutions during the financial year 2024 has been implemented within the framework of the remuneration policy approved by Taaleri Plc's Annual General Meeting on 10 April 2024 and in accordance with its principles. There have been no deviations from the remuneration policy during the previous financial year. The fees paid have not been recovered during the 2024 financial year.

Rewarding institutions contributes to the achievement of the company's long-term financial goals by motivating members of the institutions to implement a business strategy and act in the interests of all the company's stakeholders. In addition, competitive remuneration enables the acquisition and commitment of capable management to the company, strengthening the continuity of operations.

Development of the company's financial result and remuneration

Development of the company's financial result during the previous five financial years (EUR million):

	2020	2021	2022	2023	2024
Total income	69,4	72,6	56,8	65,6	70,5
Profit of the financial period	13,1	136,1	21,3	26,5	38,0

On January 1, 2023, Taaleri adopted the IFRS 17 Insurance Contracts standard, and the adjusted comparative data for 2022 was published on March 30, 2023. The figures for the comparison period in the compensation report are adjusted comparison figures.

Five-year remuneration development (remuneration paid during the year, EUR):

Position	2020	2021	2022	2023	2024
Chairman of Board	53,000	58,500	56,004	52,000 ^{*1}	72,000
Deputy Chairman of Board	36,000	41,000	47,000	44,333	60,000
Chairman of the Audit Committee	42,000	48,000	47,000	44,333 ^{*1 *2}	60,000 ^{*2}
Other Members of Board	30,000 + Possible meeting fees	35,000 + Possible meeting fees	35,000 + Possible meeting fees	34,667 + ^{*1} Possible meeting fees	48,000
The CEO(s)	Fixed annual earnings: 458,827 Variable fees: 272,549	Fixed annual earnings: 487,888 Variable fees: 1 662 732,34	Fixed annual earnings: 486,640 Variable fees: 854,732	Fixed annual earnings: 499,440 Variable fees: 235,840	Fixed annual earnings: 499,440 Variable fees: 159,984
The Deputy CEO ³	Fixed annual earnings: 157,022 Variable fees: 70,200	Fixed annual earnings: N/A Variable fees: 143,188	Fixed annual earnings: N/A Variable fees: 14,166	Fixed annual earnings: N/A Variable fees: N/A	Fixed annual earnings: N/A Variable fees: N/A

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Employee ⁴					
Fixed Earning	74,748	82,332	84,897	87,517	89,745
Variable Earning	15,689	36,411	32,563	28,798	17,145

1 It was decided at the Annual General Meeting 2023 that the remuneration of Taaleri Plc's board members will be paid monthly starting in April 2023, instead of the previous annual remuneration paid as a lump sum. As a result, in 2023, board fees have only been paid for the period 13 April to 31 December 2023.

2 In 2023 and 2024, Hanna Maria Sievinen served as the vice-chairperson of the board and the chairperson of the audit committee.

3 The CEO's deputy left his position on 13 August 2020, since then the Company has not had a CEO's deputy.

4 Fixed and variable personnel costs in 2024 (excluding social costs) divided by the average annual number of personnel.

According to the remuneration policy, part of the remuneration of the CEO (and his deputy) consists of variable remuneration, i.e. short-term and long-term incentives, which are determined by the achievement of quantitative or qualitative targets or the development of Taaleri Plc's share price. Quantitative targets can be, for example, the company's financial and profitable performance. Achieving quantitative targets promotes the company's business strategy and long-term financial interests by setting financial targets so that achieving them creates value in the long term, for example through dividends paid to shareholders and the development of the company's value. Consequently, the company's financial development and the remuneration of the CEO and his deputy are interlinked.

2. Remuneration of the Board of Directors for the previous financial year

Fees Paid

Remuneration paid to the members of the Board of Directors during the financial year 2024 (EUR):

Member's name	Annual Fees	Meeting Fees	Other Financials Benefits	Total Fees
Juhani Elomaa	72,000		431	72,431
Hanna Maria Sievinen	60,000			60,000
Elina Björklund	48,000			48,000
Petri Castrén	48,000			48,000
Tuomas Syrjänen ¹	13,333			13,333
Jouni Takakarhu ¹	13,333			13,333
Leif frilund ²	34,857			34,857
Juhani Bonsdorff ²	34,857			34,857

¹ The Board member until 10 April 2024

² The board member since 10 April 2024

3. Remuneration of the CEO for the previous financial year

According to the remuneration policy, the remuneration of the CEO may consist of fixed remuneration, variable remuneration and other financial benefits. Fixed remuneration is all financial benefits the amount of which is known in advance to the parties, such as annual salary and fringe benefits. The variable

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remuneration may be determined based on the achievement of quantitative or qualitative targets or the development of Taaleri Plc's share price and includes an annual performance bonus and a long-term share-based incentive plan.

The CEO

Remuneration of the CEO in 2024 (EUR):

	Fixed Annual Salary with Fringe Benefits	Annual Performance Bonus 2023	Total Fees
Peter Ramsay	499,440	159,984	659,424

Fixed Annual Earnings

The CEO's fixed annual salary in the financial year 2024 was EUR 499,440 of which EUR 10,000 per month is paid directly to the group pension insurance, i.e. a total of EUR 120,000 per year. The CEO's taxable fringe benefits were 2,055.54 euros in 2024.

Annual Performance Bonus

In 2024, the CEO was paid a performance bonus totaling EUR 159,984 which was paid in full to the group pension insurance. The performance bonus was based on the year 2023 and the achievement of the financial goals set by the board of directors.

Stock option scheme – CEO Peter Ramsay

Taaleri Plc's board of directors decided on 6 April 2022 to introduce an option program aimed at the Group's CEO. The purpose of the option program is to encourage the CEO to work long-term to increase shareholder value. Option rights also aim to commit the CEO to the company. Obtaining the option rights required that the CEO acquired Taaleri Plc shares in the system for at least EUR 400,000 during spring 2022. In 2022, a total of 300,000 stock options 2022 were granted, and they entitle to subscribe for a maximum of the same number of new or existing shares of the company. Option rights are granted free of charge. Of the stock options, 100,000 are marked with code 2022A, 100,000 are marked with code 2022B and 100,000 are marked with code 2022C. The subscription period for shares subscribed with options is for option right 2022A 1.2.2025–31.1.2026, for option right 2022B 1.2.2026–31.1.2027 and for option right 2022C 1.2.2027–31.1.2028. The CEO must hold all the acquired Taaleri Plc shares with option rights 2022C until the start of the subscription period for significant shares. If the CEO sells his investment shares, he loses his option rights for each type of option in the same proportion as he sells his investment shares, to the extent that the subscription period for shares subject to option rights has not started.