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SOLTEQ



Remuneration Report

2023

Remuneration Principles

The Remuneration Report contains information on the remuneration of Solteq Plc's Board of Directors and CEO from January 1 to December 31, 2023. The report has been prepared in accordance with the recommendations of the Corporate Governance Code 2020 and the requirements of the Finnish Securities Markets Act and Limited Liability Companies Act.

The remuneration of Solteq Plc's governing bodies is based on the remuneration policy, which was determined at the Annual General Meeting held on June 10, 2020. The remuneration policy shall be applied until the Annual General Meeting in 2024. An updated remuneration policy will be presented to the 2024 Annual General Meeting.

In 2023, the Company's remuneration policy was implemented accordingly, and no exceptions were made. This remuneration report contains essential information on the remuneration paid and due to the Company's Board of Directors and CEO for the financial year 2023.

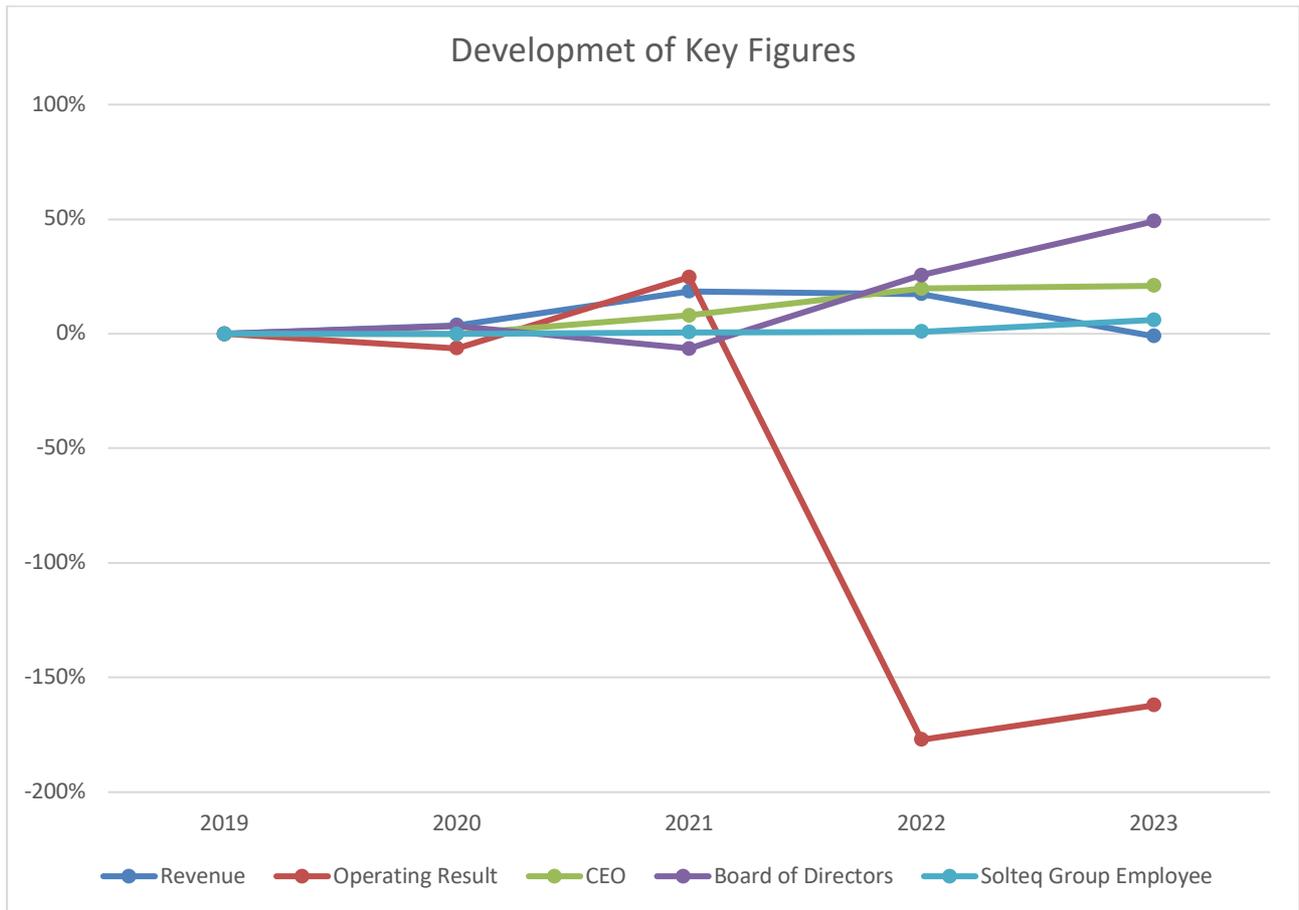
The Remuneration Report will be presented at the Annual General Meeting in 2024. In addition, the remuneration report is also published in a stock exchange bulletin and on the Company's website.

Solteq's Performance and Remuneration Development

The following compares the development of the Company's results and the average salary of its employees with the remuneration of the Board of Directors and CEO over the past five years.

The remuneration of the Board of Directors is based on monthly remuneration and remuneration paid per meeting, which the Annual General Meeting decides. The members of the Board were paid EUR 2,500 and the Chairman of the Board EUR 5,000 during January 1 – December 31, 2023. The monthly remuneration was increased in the Annual General Meeting 2022. The monthly remuneration paid to a member of the Board of Directors was increased by EUR 1,000 to EUR 2,500, and the monthly remuneration paid to the Chairman by EUR 2,000 to EUR 5,000. In addition, a remuneration of EUR 500 per meeting was paid to each Board member.

In 2023, the CEO's remuneration has consisted of the fixed salary based on the CEO's contract. The CEO had no performance-based or other short- or long-term incentive schemes.



Remuneration of the Board of Directors

The Annual General Meeting decides on the remuneration paid to the Board of Directors. In accordance with the decisions made in the 2023 Annual General Meeting, the Chairman of the Board was paid a monthly fee of EUR 5,000 and other Board members were paid a monthly fee of EUR 2,500 between January 1, 2023, and December 31, 2023. All Board members were paid a meeting fee of EUR 500 for Board and Committee meetings. Board members' travel expenses were compensated in accordance with the Company's applicable travel guidelines.

Remuneration paid and due to the Company's Board of Directors for the financial year 2023:

| TEUR | Annual Remuneration | Meeting Remuneration | Total Remuneration |
|---------------------------------------|---------------------|----------------------|--------------------|
| Markku Pietilä, Chairman of the Board | 60.0 | 8.5 | 68.5 |
| Katarina Cantell | 30.0 | 8.5 | 38.5 |
| Esko Mertsalmi (Mar 29 – Dec 31) | 22.5 | 5.0 | 27.5 |
| Panu Porkka | 30.0 | 5.0 | 35.0 |
| Anni Sarvaranta | 30.0 | 6.5 | 36.5 |
| Mika Sutinen | 30.0 | 7.0 | 37.0 |
| Total | 202.5 | 40.5 | 243.0 |

The meeting fees also include the fees paid for the Committee meetings.

CEO's Remuneration

The Board of Directors decides on the terms and conditions of the CEO's service agreement and decides on the remuneration of the CEO in accordance with the remuneration policy.

The CEO was paid a fixed remuneration (a fixed part) in accordance with the CEO's service agreement. In 2023, the CEO did not have any performance-based or other short or long-term incentive schemes (possible variable part) in addition to the basic salary.

Remuneration paid and due to the CEO for the financial year 2023:

| TEUR | Fixed Salary |
|--------------|--------------|
| Aarne Aktan | 350.4 |
| Total | 350.4 |

The remuneration paid to the CEO includes taxable fringe benefits.

Other key terms:

- The CEO's notice period is 6 months
- No severance pay is stipulated by the CEO's contract

In accordance with the Remuneration Policy, the Board of Director's may decide changes to the remuneration of the CEO and deputy CEO. The remuneration paid may consist of a fixed salary, fringe benefits, and short and long-term incentive schemes.

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Solteq Plc

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