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Remuneration Report

1. Introduction

Wetteri’s remuneration report has been prepared in accordance with the guidelines of the 2020 Corporate Governance Code for Finnish listed companies. Wetteri Plc’s remuneration policy was approved at the Annual General Meeting on 8 May 2023.

The purpose of Wetteri’s remuneration policy is to promote the company’s business strategy, long-term financial success and positive shareholder value development. The remuneration policy takes the principles followed in the remuneration of personnel into account, which aim to recruit, retain and motivate the best employees from the company’s perspective. The remuneration of Wetteri’s personnel is based on total remuneration, which may

consist of fixed and variable remuneration components, as well as personnel benefits, among other elements.

The Remuneration Report presents the remuneration of Wetteri’s governing bodies (Board of Directors and the CEO) for the 2023 financial year. Information about the remuneration of the other members of the Management Team Is available on Wetteri’s website at <https://sijoittajat.wetteri.fi/en/governance/remuneration/>

The following table shows the development of the remuneration of the Board of Directors and the CEO and the development of the average remuneration of the Group’s employees compared with the development of the Group’s revenue for the previous five years.

EUR thousand	2023	2022	2021	2020	2019
Board of Directors’ fees	249	156	99	73	80
Remuneration of the CEO	829	232	148	390	210
Remuneration of employees, average	43.7	43.8	45.5	41.6	45.8
Revenue	443,287	191,825	11,002	11,848	14,863

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2. Board of Directors’ fees in 2023

Wetteri Plc’s Extraordinary General Meeting decided on 9 December 2022 that the Chair of the Board of Directors would be paid EUR 4,500 per month, and the members of the Board would be paid EUR 3,000 per month, as remuneration for the period ending at the close of the next Annual General Meeting.

The Annual General Meeting decided on 8 May 2023 that each member of the company’s Board of Directors would be paid a fee of EUR 3,000 per month, and that the Chair of the Board would be paid a fee of EUR 5,500 per month. No separate meeting fees will be paid. By decision of

the Annual General Meeting, the Chairs of committee meetings will be paid a fee of EUR 500 per meeting, and the members of the committees will be paid a fee of EUR 300 per meeting.

3. Remuneration of the CEO in 2023

In 2023, Aarne Simula served as the CEO of Wetteri Plc. The CEO has a fixed monthly salary and the opportunity to receive a short-term performance bonus for achieving and exceeding the target determined by the Board of Directors. The CEO’s short-term performance bonus is calculated linearly based on the car business operations’ quarterly profit before tax. The CEO does not have a long-term

remuneration plan based on shares or options. According to the CEO’s contract of employment, their retirement age is determined in accordance with the Employees Pensions Act. CEO Aarne Simula has a supplementary pension plan.

The Board of Directors decides on short- and long-term incentives for the management on an annual basis. If the Board of Directors dismisses the CEO, the CEO will be paid unpaid salaries and holiday pay, as well as separate compensation corresponding to their 24-months salary in money. If severance pay is paid to the CEO, they undertake to refrain from competing activities or moving to a competitor company during the next 24 months.

TOTAL REMUNERATION RECEIVED
FOR THE ROLE OF CEO IN 2023

EUR thousand	Simula Aarne
Fixed salary	640
Fringe benefits	9
Variable incentives	79
Supplementary pension contributions	102
Total	829
Fixed proportion, %	90%
Variable proportion, %	10%

FEES PAID TO THE MEMBERS OF THE BOARD OF DIRECTORS FOR BOARD AND COMMITTEE WORK IN 2023

EUR thousand	Annual fees	Committee fees	Total
Martti Haapala	36	0	36
Markku Kankaala	62	2	63
Mikael Malmsten	36	0	36
Satu Mehtälä	36	3	39
Hannu Pärssinen	36	2	38
Aarne Simula	36	0	36
Total	242	7	249

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