

# Remuneration Report 2025

Enento Group





## Enento Group Plc

### Remuneration Report 2025

This Remuneration Report sets out how Enento Group Plc ("Enento", "Company") has implemented its Remuneration Policy in 2025. This report includes information concerning remuneration of the Board of Directors ("Board") and the CEO and Interim CEO of Enento between 1 January 2025 and 31 December 2025.

The Report has been reviewed and approved by Enento' s Board of Directors. The shareholders will make an advisory decision on the approval of the Remuneration Report at the Company's Annual General Meeting 2026.

#### Overview of Remuneration in 2025 and deviation from the Remuneration Policy 2024

Remuneration of the Enento governing bodies is based on the Remuneration Policy that was presented for an advisory decision at the Annual General Meeting held on 25 March 2024.

The decision-making process on remuneration, as defined in the Remuneration Policy, has been followed in the remuneration decision-making in 2025 for the former CEO.

For the total compensation of the new CEO (starting January 7th, 2026) a deviation of the Remuneration Policy has been made for recruitment of new CEO. This has been with the Board approval to be able to recruit a competent and experienced CEO to lead Enento forward. The agreed total compensation package is agreed in the contract and thus is not temporary in nature. The Remuneration Policy allows for temporary deviations for recruitment of management and CEO, but where the decision is not considered temporary, a revised policy will be presented to the Annual General meeting 25.3.2026.

The deviation elements are both in the STI (short-term incentives) and the LTI (long-term incentives). The maximum payout outcome for the short-term (STI) incentive has been increased from 100 % to 150 % from the annual gross base salary. The maximum payout for the long-term (LTI) incentive has been increased from 150 % to 450 % from the annual gross base salary.

A portion of the CEO's total remuneration opportunity has been performance-based to focus on achieving the targets set by the Board, at the same time balancing to avoid excessive risk-taking. To encourage share ownership in Enento, shareholding guidelines for the CEO have been in place to further align long-term shareholder interests with the CEO's and other top executives' interests.

In 2025, Enento Group had a short-term incentive plan (STI) 2025 and long-term incentive plan (LTI) PSP 2025-2027 started and approved by the Board. The long-term incentive plan (Performance Share Plan) was approved in the Board meeting in December 2024 and the final metrics in the

Board meeting June 2025 after which the plan was launched. Furthermore, the Board did not observe any circumstances or activities that would have resulted in a need to apply claw back to the CEO's variable remuneration in 2025.

The financial outcomes of the STI 2025 targets in adjusted EBITDA, growth from own actions and revenue were not met. Strategic KPIs linked to operational efficiencies were mostly achieved or exceeded. The rewards for the STI 2025 will be paid out in April 2026.

The performance criteria for PSP 2024-2025 is described in more detail in the section "Remuneration of the CEO". The potential total reward for PSP 2024-2025 will be paid in spring 2026.

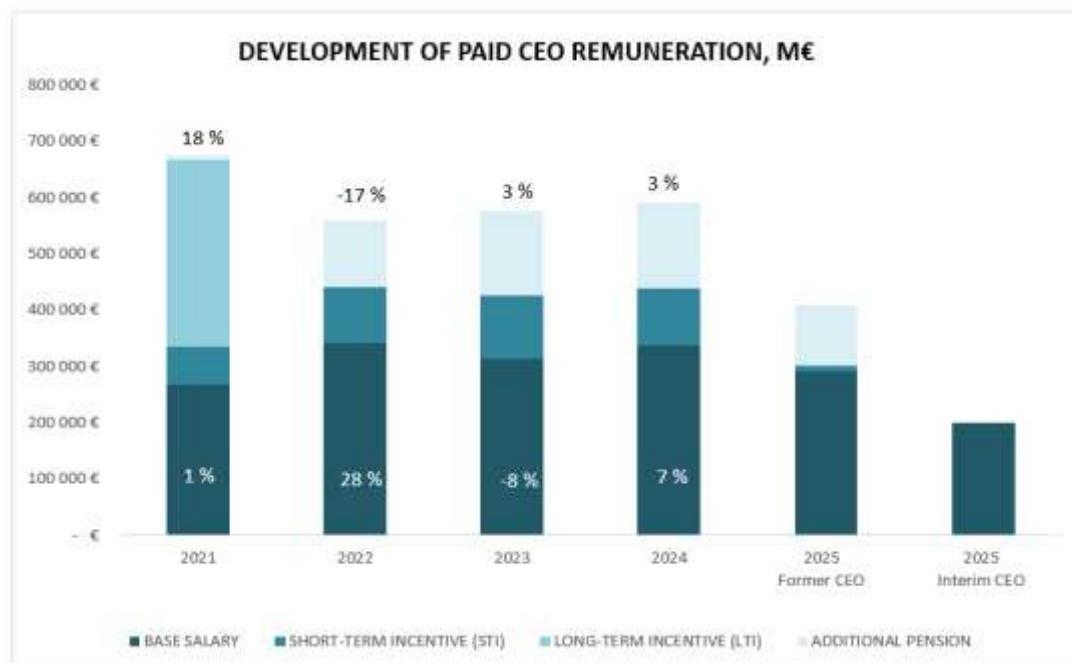
Paid remuneration to the CEO (Jeanette Jäger) in 2025 (1.1.2015 – 28.10.2025), including fixed salary, STI based on 2024 results, and additional pension contribution was 409 900 €. Paid remuneration for the Interim CEO (Elina Stråhlman) in 2025 (1.6.2025 – 31.12.2025) including fixed salary, was 200 500 €. This amount does not include her compensation (base salary and paid STI from 2024) during 1.1. – 31.5.2025 as the CFO of Enento.

## Development of Financial Performance and Remuneration

### 5-year Development of Financial Performance



In addition, 5.00€ per share have been distributed as equity repayment during 2021-2025.



The Graph presents remuneration paid to the CEO and Interim CEO in the corresponding financial year as well as short-term incentive paid to the CEO.

For example, in 2025:

- Base Salaries 2025 for CEO (Jeanette Jäger) 1.1. – 28.10. and Interim CEO (Elina Stråhlman) 1.6. – 31.12. (NOTE: There is an overlapping CEO base salary payment during 1.6. – 28.10. – the CEO (Jeanette Jäger was released from obligation to work 31.5.2025)
- Short-Term Incentive earned in 2024 and paid in 2025 (Jeanette Jäger)
- Additional Pension payment in 2025 for CEO (Jeanette Jäger).

#### DEVELOPMENT OF PAID CEO REMUNERATION

|                                       | 2021             | 2022             | 2023             | 2024             | 2025             | 2025<br>Interim CEO<br>1.6.-31.12.2025 |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|----------------------------------------|
| BASE SALARY                           | 267 000 €        | 342 000 €        | 315 000 €        | 337 000 €        | 291 600 €        | 200 500 €                              |
| SHORT-TERM INCENTIVE (STI)**          | 68 000 €         | 99 000 €         | 111 000 €        | 101 000 €        | 98 000 €         | - €                                    |
| LONG-TERM INCENTIVE (LTI)             | 331 000 €        | -                | -                | - €              | - €              | - €                                    |
| ADDITIONAL PENSION                    | 9 000 €          | 119 000 €        | 149 000 €        | 153 000 €        | 108 300 €        | - €                                    |
| <b>TOTAL REMUNERATION DEVELOPMENT</b> | <b>675 000 €</b> | <b>560 000 €</b> | <b>575 000 €</b> | <b>591 000 €</b> | <b>409 900 €</b> | <b>200 500 €</b>                       |
| BASE SALARY                           | 1 %              | 28 %             | -8 %             | 7 %              | -                | -                                      |
| TOTAL REMUNERATION                    | 18 %             | -17 %            | 3 %              | 3 %              | -                | -                                      |



## DEVELOPMENT OF BOARD REMUNERATION

|                         | 2021     | 2022     | 2023     | 2024     | 2025     |
|-------------------------|----------|----------|----------|----------|----------|
| CHAIRPERSON ANNUAL FEE  | 52 000 € | 53 000 € | 53 000 € | 54 000 € | 55 000 € |
| DEVELOPMENT             | 2 %      | 2 %      | 0 %      | 2 %      | 2 %      |
| BOARD MEMBER ANNUAL FEE | 36 740 € | 37 500 € | 37 500 € | 38 500 € | 39 500 € |
| DEVELOPMENT             | 2 %      | 2 %      | 0 %      | 3 %      | 3 %      |

## DEVELOPMENT OF AVERAGE EMPLOYEE SALARY

|                                               | 2021  | 2022   | 2023  | 2024  | 2025  |
|-----------------------------------------------|-------|--------|-------|-------|-------|
| DEVELOPMENT OF AVERAGE SALARY PER EMPLOYEE*** | 7,5 % | -1,4 % | 3,8 % | 1,9 % | 1,1 % |

\*The SEK/EUR rate used can lead to significant variations between reporting years. In 2020 the SEK/EUR rate used was 10.8606

\*\*The incentives have been reported on a payment basis. In 2022, the CEO incentive was paid to the former CEO based on 2021 performance. In 2024 STI payout included H2 2023 STI and H1 2024 STI payouts. In 2025 STI payout included H2 2024 STI. The 2025 STI model will be paid out in 2026 (not included in 2025 paid remuneration tables).

\*\*\*Employee salary development is calculated including all salaries, wages and incentives, excluding Long-Term Incentive and Board fees, and social security expenses. Average FTE for the year is used as the employee count.

## REMUNERATION OF THE BOARD OF DIRECTORS IN 2025

Enento Board Remuneration paid in 2025:

| Director                         | Fixed Fees | Meeting Fees | Total    |
|----------------------------------|------------|--------------|----------|
| Patrick Lapveteläinen (Chairman) | 55 000 €   | 5 000 €      | 60 000 € |
| Nora Kerppola                    | 39 500 €   | 7 000 €      | 46 500 € |
| Tiina Kuusisto                   | 39 500 €   | 4 500 €      | 44 000 € |
| Erik Forsberg                    | 39 500 €   | 8 000 €      | 47 500 € |
| Minna Parhiala                   | 39 500 €   | 4 500 €      | 44 000 € |
| Martin Johansson                 | 39 500 €   | 6 900 €      | 46 400 € |
| Markus Ehrnrooth                 | 39 500 €   | 5 000 €      | 44 500 € |

Shareholders resolved on the Board remuneration in the Annual General Meeting of 2025 as follows:

### Annual Fees

- EUR 100,000 to Chairman and
- EUR 40,000 to members

### Attendance Fees

- EUR 500 per Board meeting
- EUR 500 per Committee meeting for Committee Chairperson
- EUR 400 per Committee meeting for Committee member



## Remuneration of the CEO and Interim CEO

### Application of Performance Criteria in 2025

In line with the Remuneration Policy, the reward opportunity for the CEO was balanced to focus on both the long-term value creation and efficient achievement of the short-term goals. The STI and LTI performance criteria for 2025 and maximum earning opportunities were set by the Board in December 2024 and June 2025.

For STI 2025 the selected performance criteria was for the full year adjusted EBITDA (weight 40%), total Enento revenue growth (20%), revenue growth from own actions (weight 20%) and efficiency targets (20%). The outcome of the above criteria in 2025 were not met for the adjusted EBITDA, revenue growth and growth from own actions where the payout is 0% and at target and above for the efficiency targets.

For the short-term incentive plan 2025 the maximum earning opportunity for the CEO was set at 100% of annual fixed salary. As the CEO (Jeanette Jäger) resigned, there will be no STI payout for her based on 2025 results. For the Interim CEO (Elina Stråhlman) the same criteria for the 2025 STI targets is used and the payout is prorated to the CEO target-% from June 1, 2025. The evaluated STI payout from the 2025 STI program for the interim CEO is 33 500 € and this will be paid in April 2026.

The earning criteria for the performance plan ending 2025, PSP 2024-2025 are the Group's two-year Total Shareholder Return (TSR) (weight 50 %), Adjusted EBITDA margin (weight 20 %), Group revenue from own actions (weight 15 %) and Operational Efficiency (weight 15 %). The earning based on the performance measure Revenue from own actions and the measure Operational Efficiency were measured and confirmed on an annual basis within the overall two-year performance period. The final results of the PSP 2024-2025 were not achieved for TSR, adjusted EBITDA and group revenue from own actions. Operational efficiency targets were exceeded and reached maximum payout level %.



|                                                                                                                            | 2024-2025<br>program | 2024-2026<br>program |
|----------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| TSR (absolute share price development)                                                                                     | 50 %                 | 50%                  |
| <b>Strategic target total</b>                                                                                              | <b>50%</b>           | <b>50%</b>           |
| Adjusted EBITDA margin at 40% in 2026                                                                                      |                      | 30%                  |
| Annual average revenue growth between 5-10% in 2024-2026                                                                   |                      | 20%                  |
| Adjusted EBITDA margin                                                                                                     | 20%                  |                      |
| Group revenue from own actions: new services market penetration and pricing impacts according to long-term financial plans | 15%                  |                      |
| Operational efficiency impacts according to long-term financial plans                                                      | 15%                  |                      |

For the new PSP 2025-2027 the earning criteria are Total shareholder return (TSR) (weight 50%) and Adjusted EBITDA margin (weight 50%). Total shareholder return (TSR) is set for the three-year period of the plan, and the Adjusted EBITDA target is set annually, and approved by the Board. The 2025 Adjusted EBITDA target exceeded the minimum threshold, resulting in a payout of 89.6%. This annual payout is banked and will be paid at the end of the PSP period. %. This annual payout is banked and will be paid out at the end of the PSP period, spring 2028. For the CEO (Jeanette Jäger) this means banking of 896 shares and for the interim CEO (Elina Stråhlman) 373 shares.

| PSP 2025-2027                  |        |
|--------------------------------|--------|
| Measure                        | Weight |
| Total Shareholder Return (TSR) | 50 %   |
| Adjusted EBITDA (2025)         | 50 %   |



## Outcome for the CEO/Interim CEO

There will be no payout for the STI for the CEO (Jeanette Jäger) who resigned during the year. For the Interim CEO (Elina Stråhlman) the outcome of the STI for the CEO role is prorated and adjusted starting from June 1, 2025. The total outcome from the STI 2025 was around 33 500 € (calculations still ongoing). The STI will be paid out in April 2026.

The CEO (Jeanette Jäger) resigned 2025 and as part of the agreement will be considered as "good leaver" and thus keep the eligibility for the PSP 2024-2025 and 2024-2026. The potential reward for PSP 2024-2025 will be paid in 2026 and PSP 2024-2026 in 2027.

## Share-Based Incentives

Enento's long-term remuneration consists of Performance Share Plans ("PSP"), which offer the Group's management an opportunity to receive Enento shares as long-term incentives for achieving performance targets set by the Board. The purpose of the PSPs is to encourage the executives and the selected key employees to work on a long-term basis to achieve strategic goals, increase shareholder value and to retain the selected persons in the company.

The Board decides annually on commencement, conditions and performance criteria of new plans. The maximum reward potential for a Performance Share Plan is expressed as a number of shares and defined annually by the Board at the beginning of each plan period. The total vesting time for each plan is usually minimum 3 years, and the share delivery is conditional upon continued employment until the moment of transferring the shares, or a good leaver ground. In 2025 the Board approved on a three-year plan (PSP 2025-2027).

For PSP 2024-2025 the payout for the CEO (Jeanette Jäger) will result of 1800 performance shares and for the Interim CEO (Elina Stråhlman) 750 shares. The reward is paid as a combination of shares and cash. The cash component is intended to cover the taxes and tax-related costs related to the reward.



| Program       | Earning Criteria                                                                                                                                                                                | Maximum Number of Reward Shares<br>(Gross, includes cash portion) | Share Transfer |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------|
| PSP 2024-2025 | Total Shareholder Return (TSR)<br>(Weight: 50%),<br>Adjusted EBITDA (Weight: 20%),<br>Revenue Growth Due to Own<br>Actions (Weight: 15%),<br>Achievement of Efficiency Targets<br>(Weight: 15%) | 12 000                                                            | Spring 2026    |
| PSP 2024-2026 | Total Shareholder Return (TSR)<br>(Weight: 50%),<br>Adjusted EBITDA (Weight: 30%),<br>Annual Revenue Growth (Weight:<br>20%),                                                                   | 12 000                                                            | Spring 2027    |
| PSP 2025-2027 | Total Shareholder Return (TSR)<br>(Weight 50%),<br>Adjusted EBITDA (Weight 50%)                                                                                                                 | 12 000                                                            | Spring 2028    |

## Total remuneration of the CEO and Interim CEO in 2025

The below tables show paid remuneration to the CEO (Jeanette Jäger) in 2025 (1.1. – 28.10.), as well as earned remuneration based on the year 2025, which is to be paid in 2026. No STI payment for 2025 due to the resignation. Of the remuneration paid in 2025, 98 % was fixed and 2 % was variable.

| Fixed Salary 2025      |                    | Variable Rewards Paid in 2025<br>(Earned in 2024) |     |         | Estimated variable Rewards earned in<br>2025 (paid in 2026) |          |          |
|------------------------|--------------------|---------------------------------------------------|-----|---------|-------------------------------------------------------------|----------|----------|
| Base Salary + Benefits | Additional Pension | STI 2024 H2                                       | LTI | Total   | STI 2025                                                    | LTI*     | Total    |
| 291 800 €              | 108 300 €          | 9 800 €                                           | - € | 9 800 € | - €                                                         | 28 260 € | 28 260 € |

STI: Short-Term Incentive, LTI: Long-Term Incentive

The SEK/EUR exchange rate used may lead to significant variations between reporting years. The exchange rate used in 2025 was 10,8956

\*LTI estimation based on the share price January 2, 2026 (15.70 €). Subject to adjustment at delivery.

The below table shows the paid remuneration to the Interim CEO (Elina Stråhlman) in 2025 (1.6. – 31.12.) as well as earned remuneration based on the 2025 (1.6. - 31.12.).

| Fixed Salary 2025      |                    | Variable Rewards Paid in 2025<br>(Earned in 2024) |     |       | Estimated variable Rewards earned in<br>2025 (paid in 2026) |          |          |
|------------------------|--------------------|---------------------------------------------------|-----|-------|-------------------------------------------------------------|----------|----------|
| Base Salary + Benefits | Additional Pension | STI 2024 H2                                       | LTI | Total | STI 2025*                                                   | LTI**    | Total    |
| 200 500 €              | - €                | - €                                               | - € | - €   | 33 500 €                                                    | 11 775 € | 45 275 € |

STI: Short-Term Incentive, LTI: Long-Term Incentive

\* STI payout estimation. Subject to adjustment in calculation.

\*\*LTI estimation based on the share price January 2, 2026 (15.70 €). Subject to adjustment at delivery.