



## Remuneration Report for Qt Group Plc's Governing Bodies 2025

This remuneration report for governing bodies describes the remuneration and other financial benefits paid to the governing bodies, i.e. the Board of Directors and the President and CEO, of Qt Group Plc ("Company") for the fiscal year 2025. The remuneration and other financial benefits are reported on a cash basis.

The remuneration report has been written in accordance with the remuneration-related guidelines of Finnish Corporate Governance Code 2025 for Finnish listed companies.

As a rule, the company has a remuneration policy extending to the 2028 Annual General Meeting, which was reviewed by the Company's Annual General Meeting on 12 March 2024. The 2024 remuneration report was presented to the 2025 Annual General Meeting, and the report was approved without voting.

In accordance with the remuneration policy, the purpose of the Company's remuneration is to provide both the Company management and the Company's personnel with a competitive, equal and encouraging reward model, which incorporates the Company's strategic goals and the shareholders' interests.

The remuneration of governing bodies for the fiscal year 2025 took place in accordance with the Company's remuneration policy. The CEO's remuneration is based on fixed salary and variable pay components, or short-term and long-term incentives, with targets directly linked to the Company's business performance. In particular, business performance is measured by the Company's net sales and new customer acquisition.

The Company exercised its right to clawback groundlessly paid monthly fees during the fiscal year 2025. The correction was made during the fiscal year and the table presenting Board of Directors remuneration shows the fees after the correction.

The table below presents the development of the remuneration of the Company's governing bodies compared to the development of the average remuneration of the Group's employees and the Group's financial development during the last five fiscal years.

EUR 1,000	2025	2024	2023	2022	2021
<b>Average remuneration of the Board of Directors<sup>2</sup></b>	<b>58</b>	<b>51</b>	<b>53</b>	<b>56</b>	<b>48</b>
<i>Change, %<sup>1</sup></i>	13.7%	-3.77%	-5.4%	16.7%	0%
<b>Remuneration of the President and CEO</b>	<b>447</b>	<b>492</b>	<b>524</b>	<b>15,945<sup>3</sup></b>	<b>27,473<sup>4</sup></b>
<i>Change, %<sup>1</sup></i>	-9.2%	-6.1%	-96.7%	-42.0%	>100%
<b>Employee remuneration<sup>5</sup></b>	<b>95</b>	<b>100</b>	<b>102</b>	<b>107</b>	<b>117</b>
<i>Change, %<sup>1</sup></i>	-4.4%	-2.4%	-4.5%	-8.5%	11.4%
<b>Net sales</b>	<b>216,281</b>	<b>209,063</b>	<b>180,743</b>	<b>155,318</b>	<b>121,139</b>
<i>Change, %<sup>1</sup></i>	3.5%	15.7%	16.4%	28.2%	52.5%
<b>Operating result</b>	<b>42,537</b>	<b>63,169</b>	<b>47,349</b>	<b>36,870</b>	<b>28,812</b>
<i>Change, %<sup>1</sup></i>	-32.7	33.4%	28.4%	28.0%	69.3%
<b>Qt Group Plc market capitalization, 31.12.</b>	<b>836,386</b>	<b>1,706,289</b>	<b>1,637,733</b>	<b>1,126,713</b>	<b>3,364,135</b>
<i>Change, %<sup>1</sup></i>	-50.98%	4.19%	45.4%	-66.5%	>100%

1 Change compared to the previous year.

2 Average remuneration is calculated from the total fees paid to the Board of Directors divided by the number of board members prorated based on time at the Board of Directors.

3 Of the remuneration paid to the President and CEO, a total of EUR 15,363,849 is income based on the Share Bonus Scheme 2019 and from the subscription of stock options received through the Company's 2016 option scheme.

4 Of the remuneration paid to the President and CEO, a total of EUR 26,821,800 is income from the sale of stock options received through the Company's 2016 option scheme.

5 Employee remuneration is calculated from the personnel expenses on the financial statements less any social security contributions and by dividing the resulting figure by the average number of personnel during the fiscal year.

## Remuneration of the Board of Directors

During the fiscal year 2025, the Qt Group Plc's Board of Directors were paid monthly fees

- EUR 3 000 for the Board members
- EUR 4 000 for the Vice Chair of the Board
- EUR 6 000 for the Chair of the Board.

In addition, the meeting fees were paid

- EUR 500 for each Board member and the Chair of the Board per Board meeting
- EUR 1 000 for the Committee Chair per Board committee meeting
- EUR 500 for the Committee Member per Board committee meeting.

Moreover, standard and reasonable costs resulting from work on the Board of Directors were reimbursed against invoice approved by the Company.

The Company's board members are not included in reward schemes intended for the Company's management or personnel, and the Company has not granted stock options nor share-based remuneration for work on the Board of Directors.

The following table presents the remuneration of the members of the Board of Directors during the fiscal year 2025.

Name	Board	CNC <sup>1</sup>	AC <sup>2</sup>	Monthly fees EUR	Meeting fees EUR	Total EUR
Elina Anckar <sup>3</sup>	Member		Chair	36,000	11,000	47,000
Marika Auramo	Member	Member		36,000	11,500	47,500
Matti Heikkonen <sup>4</sup>	Member	Chair	Member	36,000	17,500	53,500
Robert Ingman	Chair	Member		72,000	11,500	83,500
Mikko Marsio <sup>5</sup>	Vice Chair		Member	48,000	12,000	60,000
Mikko Välimäki <sup>6</sup>	Member		Member	9,000	4,500	13,500
<b>Total</b>				<b>237,000</b>	<b>68,000</b>	<b>305,000</b>

<sup>1</sup> Compensation and Nomination Committee

<sup>2</sup> Audit Committee

<sup>3</sup> Member of the Audit Committee until 9 April 2025. Chair of the Audit Committee as of 9 April 2025.

<sup>4</sup> Member of the Audit Committee as of 9 April 2025.

<sup>5</sup> Chair of the Audit Committee until 9 April 2025. Member of the Audit Committee as of 9 April 2025.

<sup>6</sup> Member of the Board and Member of the Audit committee until 9 April 2025

## Remuneration of the President and CEO

The remuneration of the CEO is considered as a whole, and it comprises both fixed and variable components.

Fixed remuneration components include the monthly salary payable to the CEO under the CEO's service contract. Holiday bonus and fringe benefits, if any, are considered to be part of this fixed remuneration. The Group conducts salary benchmarking towards international data on an annual basis. The aim is to keep CEO's base salary competitive towards market, and thus it has been reviewed also during 2025.

The remuneration model includes two types of variable remuneration components: a cash reward paid under the Company's short-term incentive scheme and a reward paid in shares and/ or options (and, if applicable, in cash) under the Company's long-term incentive scheme.

The CEO has no supplementary pension scheme from the Company.

The following table presents the remuneration of the President and CEO Juha Varelius during the last five fiscal years.

Remuneration of the President and CEO, EUR	2025	2024	2023	2022	2021
Fixed Salary	428,835	412,000	402,000	366,000	336,000
Fringe benefits	720	720	720	720	720
Short-term incentives	-	58,740	90,212	199,392	297,758
Long-term incentives	-	-	-	15,363,849 <sup>2</sup>	26,821,800 <sup>1</sup>
Other benefits <sup>3</sup>	17,291	20,664	23,429	14,899	16,824
Other rewards <sup>4</sup>	-	-	8,069		
<b>Total</b>	<b>446,846</b>	<b>492,124</b>	<b>524,430</b>	<b>15,944,860</b>	<b>27,473,102</b>
Fixed vs. variable remuneration	100% / 0%	88% / 12%	81% / 19%	2% / 98%	1% / 99%

<sup>1</sup> Long-term incentives income from the sale of stock options received through the Company's 2016 option scheme.

<sup>2</sup> Long-term incentives income based on the Share Bonus Scheme 2019 and from the subscription of stock options received through the Company's 2016 option scheme.

<sup>3</sup> Other benefits: holiday bonus

<sup>4</sup> Service Year Award

## REMUNERATION OF THE PRESIDENT AND CEO

### Short-term Incentive (STI)

Under the company's short-term incentive scheme, the earning criteria for the CEO's bonus is the Group's organic net sales. Incentive will start accumulating once the net sales exceed the set minimum level and the Group EBITA is above the set threshold level. In the event of EBITA achievement is below the set threshold, no bonus shall be paid.

Once the net sales target is reached, the President and CEO is paid an annual bonus amounting to 40 percent of his annual fixed salary. Between the minimum level and target level, the bonus is determined linearly between 0 and 100 percent, depending on actual performance.

Upon exceeding the net sales target, the bonus will increase as follows: 20 percent of each euro that exceeds the net sales target is used for the CEO's and other company personnel's bonus rewards including social costs. The maximum annual bonus for the CEO is 120 percent of his annual fixed salary.

The fulfilment of bonus criteria is evaluated, and possible rewards are paid semiannually.

#### CEO STI 2024 H2, paid March 2025

Reward criteria	Net sales
Criteria weight	100%
Achievement	0%
EBITA threshold	above threshold
<b>Payment, EUR</b>	<b>0</b>

#### CEO STI 2025 H1, paid August 2025

Reward criteria	Net sales
Criteria weight	100%
Achievement	0%
EBITA threshold	below threshold
<b>Payment, EUR</b>	<b>0</b>

#### CEO STI 2025 H2, to be paid March 2026

Reward criteria	Net sales
Criteria weight	100%
Achievement	0%
EBITA threshold	below threshold
<b>Payment, EUR</b>	<b>0</b>

### Long-term Incentive (LTI)

The Board of Directors sets the performance criteria for the performance share plan, including the threshold, target and maximum levels for the performance criteria.

The Board of Directors nominates the CEO to the LTI plan and decides on their share grant. Possible share delivery will take place after the consolidated financial statements have been prepared, and performance criteria evaluation can be completed.

#### Performance Share Plan 2022

The share-based long-term incentive plan ("Performance Share Plan 2022") for the Company's key personnel decided by the Company's Board of Directors on 16 February 2022, ended on 31 December 2024. The incentive program had one reward collection period covering the years 2022–2024. The rewards pursuant to the program would have been paid upon the confirmation of the financial statements for 2024 as a combination of shares and cash, so that the cash amount will approximately cover the taxes and other statutory fees resulting from the reward, and the rest of the reward would have been paid to the recipient in shares. Shares paid out as rewards are not subject to any restrictions concerning e.g. their hand-over.

#### Performance Share Plan 2025

The company's Board of Directors decided on 13 February 2025 on a new share-based long-term incentive plan ("Performance Share Plan 2025") for the Company's key personnel. The plan covers the years 2025–2027.

Plan has got four performance criteria. The applicable performance criteria are based on the Company's revenue growth during the measurement period ending at the end of 2027, as well as annually set strategic targets, each with a one-year measurement period. In assessing the achievement of the performance criteria, any acquisitions made during the measurement period (2025–2027) are included in the revenue to the extent that the purchase price is paid otherwise than by directing a share issue of new company shares to the sellers. Despite the possible fulfillment of the respective performance criterion, no reward will be paid for any performance criteria if the Company's operating result percentage (EBITA%) during the measurement period of the respective performance criteria is less than 25 percent.

The possible rewards pursuant to the program will be paid upon the confirmation of the financial statements for 2027 as a combination of shares and cash, so that the cash amount

will approximately cover the taxes and other statutory fees resulting from the reward, and the rest of the reward will be paid to the recipient in shares. Shares paid out as rewards are not subject to any restrictions concerning e.g. their hand-over.

REMUNERATION OF THE PRESIDENT AND CEO

Plan type	Performance Share Plan 2022	Performance Share Plan 2025
Performance criteria & weight	Net sales, 100% Target (million euros): min 210 – max 310	Net sales 2027, 70% Target (million euros): min 333 – max 394 Strategic target 2025 / New customer acquisition, 10% Strategic target 2026 / New customer acquisition, 10% Strategic target 2027, 10%
Threshold	n/a	Operating result percentage (EBITA %) minimum 25%
<b>Share grant</b>		
Target level grant size at the time of the grant as		
- % of Annual Base Salary	150%	100%
- number of gross shares	5,000	5,500
Maximum level grant size at the time of the grant as		
- % of Annual Base Salary	300%	200%
- number of gross shares	10,000	11,000
<b>Share delivery</b>	<b>2025</b>	<b>2028</b>
<b>Achievement %</b>	<b>0%</b>	<b>n/a</b>
<b>Share delivery (gross shares)</b>	<b>0</b>	<b>n/a</b>

