

**Dovre Group Plc**

# **REMUNERATION REPORT 2025**

**CORPORATE DOCUMENTS**

# Dovre Group Plc Remuneration Report 2025

## 1. Introduction

This Remuneration Report describes how Dovre Group Plc (“the Company”) implemented its Remuneration Policy in 2025.

The report includes information on the remuneration of the Board of Directors and the CEO of Dovre Group Plc for the period 1 January–31 December 2025. The report is based on the recommendations of the Finnish Corporate Governance Code 2025, as well as the provisions of the Finnish Securities Market Act and the Limited Liability Companies Act. The report has been approved by the Board of Directors of Dovre Group Plc. The shareholders will decide on the approval of the Remuneration Report at the Company’s Annual General Meeting 2025.

The Annual General Meeting decides on the remuneration of the members of the Board of Directors.

The Board of Directors decides on and approves the terms and conditions of the CEO’s service relationship in a written agreement. The Board also determines the remuneration principles for the Company’s senior management. The Board annually approves the Group’s short-term and long-term incentive schemes for personnel.

The Company has previously had option plans. At the end of 2025, the Company had no outstanding option plans.

In 2025, the remuneration of the Company’s Board of Directors, the CEO and the Group Executive Team consisted entirely of fixed remuneration. The Company did not have any variable remuneration schemes in place, and no variable remuneration was paid during the financial year. The share of fixed remuneration was 100% and the share of variable remuneration was 0% of the total remuneration. As no variable remuneration was applied, the remuneration did not include performance-based elements, and no performance criteria were applied during the financial year.

The table below presents the development of the remuneration of the Board of Directors and the CEO compared with the development of the average remuneration of the Group’s employees and the Group’s financial performance over the previous five financial years.

EUR thousands	2025	2024	2023	2022	2021
Board, total remuneration	114	123	123	121	104
CEO, total remuneration	252	281	288	373	258
Average employee remuneration*	66	71	131	126	107
Group Net Sales	91 860	99 337	196 710	202 971	142 744
Group Operating result	-66 325	-21 816	7 382	8 467	6 069

\* Personnel expenses according to the financial statements divided by the average personnel during the financial period.

In the years 2021–2025, remuneration has been paid in cash. The CEO's total remuneration was as follows:

EUR thousands	2025	2024	2023	2022	2021
Salaries and benefits	252	274	288	373	258
Share-based payments	0	0	0	0	0
<b>Total</b>	<b>252</b>	<b>274</b>	<b>288</b>	<b>373</b>	<b>258</b>

## 2. Remuneration of the Board of Directors

The remuneration of the members of the Board of Directors is decided by the General Meeting. In 2025, the proposal regarding the remuneration of the Board of Directors was made by shareholders representing more than thirty-eight (38) per cent of the Company's shares. The proposal regarding the remuneration of the Board of Directors presented to the Annual General Meeting on 29 April 2025 was made by the Board of Directors. The proposal regarding the remuneration of the Board of Directors presented to the Extraordinary General Meeting on 12 June 2025 was also made by the Board of Directors.

The Annual General Meeting held on 4 April 2024 decided that the Chairman of the Board be paid EUR 40,000, the Vice Chairman EUR 33,000, and each other member of the Board EUR 25,000 for the term lasting until the next Annual General Meeting. The Annual General Meeting held on 29 April 2025 decided that the Chairman of the Board be paid EUR 35,000, the Vice Chairman EUR 30,000, and the other members of the Board EUR 25,000 for the term lasting until the next Annual General Meeting. The Extraordinary General Meeting held on 12 June 2025 decided that the Chairman of the Board be paid EUR 43,000, the Vice Chairman EUR 38,000, and each member of the Board EUR 33,000 per year.

All General Meetings decided that travel expenses are compensated in accordance with actual costs incurred. The remuneration was decided to be paid in cash.

Remuneration paid to members of the Board of Directors in 2025 (EUR thousand):

Svein Stavelin	18
Ilari Koskelo	35
Antti Manninen	8
Sanna Outa-Ollila	8
Aaron Michelin	7
Ville Vuori	19
Tomi Merenheimo	15
Kalervo Rötsä	4
<b>Total</b>	<b>114</b>

## 3. Remuneration of the CEO

The remuneration of the CEO is decided by the Board of Directors. The terms and conditions of the CEO's service relationship are based on a written agreement approved by the Board. The CEO's fixed remuneration accounted for 100% and variable remuneration for 0%.

Sanna Outa-Ollila, who served as the acting CEO of the Group until 21 November 2025, did not receive a salary or employment benefits for performing the duties of acting CEO. Instead, the remuneration was based on a separate agreement between Atuo Oy (a company wholly owned by Outa-Ollila) and Dovre

Group Plc. The agreement defined an hourly rate for the services of the acting CEO. During the period 1 January 2025 – 21 November 2025, the total compensation paid for the duties of acting CEO amounted to EUR 216,449.16.

Timo Saarinen, who served as the acting CEO of the Group from 22 November 2025, received compensation consisting of a monthly salary of EUR 27,500, amounting to EUR 35,750 by the end of the year. As acting CEO, Saarinen had the same pension and personnel insurance as the other employees of the Company. Saarinen also served as the Group's interim Chief Financial Officer.

No performance bonuses were paid to the CEO in 2025.

#### **4. Remuneration of the Group Executive Team**

The Board of Directors annually confirms the terms and remuneration criteria on the basis of which any performance bonuses for the Group Executive Team are determined. Any potential performance bonus is based on the achievement of predefined financial targets, such as operating profit, as well as net sales and other related targets, either at the level of Dovre Group and/or the relevant business unit. In addition, members of the Group Executive Team may have personal or team-specific targets.

In 2025, the remuneration of the members of the Group Executive Team consisted of total compensation (including salary and customary fringe benefits such as a company car and mobile phone benefit) or consulting fees. In 2025, Dovre did not implement any additional short-term or long-term incentive schemes for the Group Executive Team. Dovre Group has not arranged supplementary pension insurance for members of senior management.

In 2025, the total salaries, fees and fringe benefits of the members of the Group Executive Team, excluding the CEO periods of acting CEO Sanna Outa-Ollila and acting CEO Timo Saarinen, amounted to EUR 243,500. Of this amount EUR 48,183 was paid as salaries and fringe benefits and EUR 195,317 was paid as consulting fees in accordance with contractual agreements.