

2025

# Remuneration report

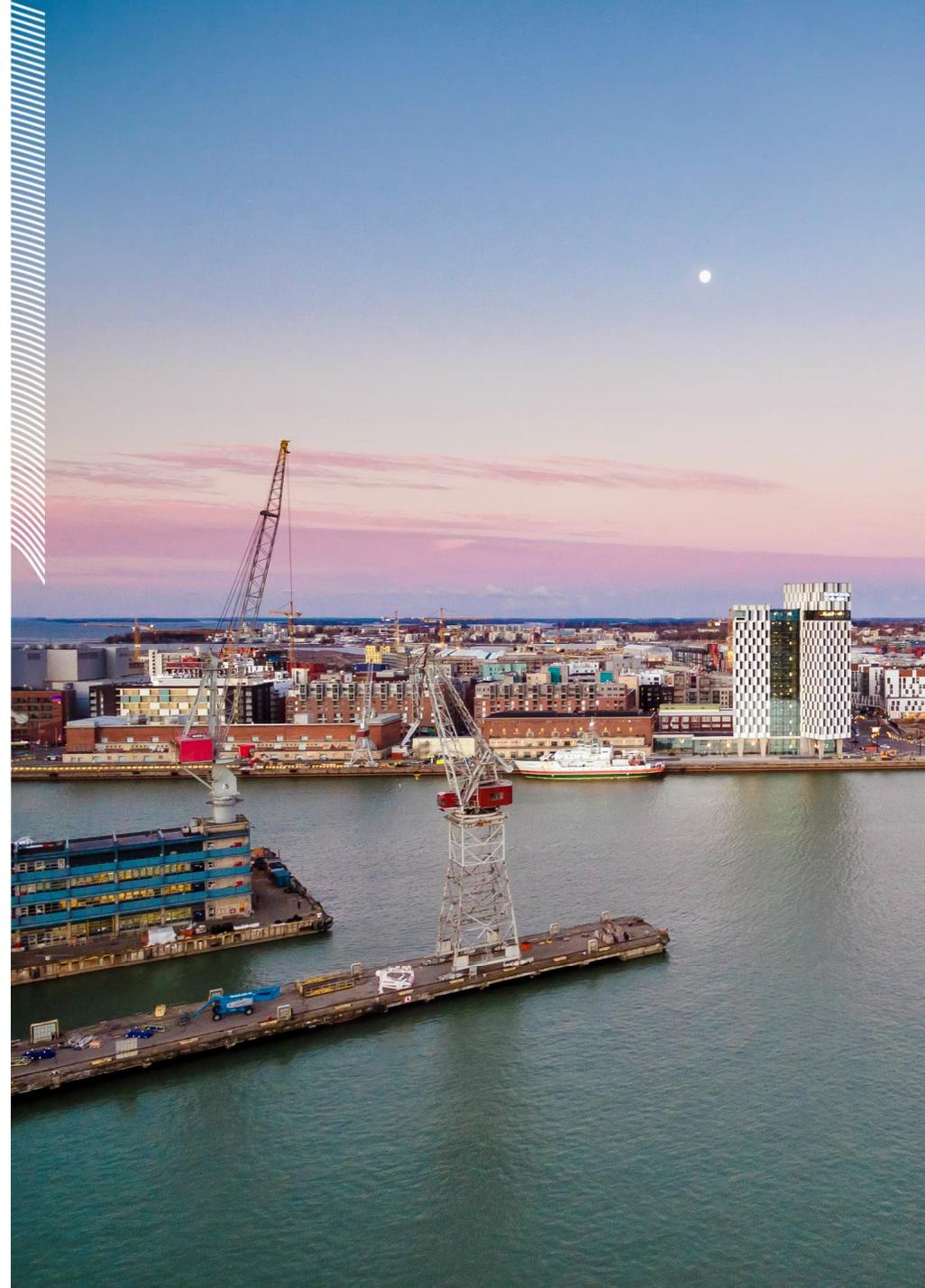


SOLWERS PLC

## 1. Introduction

This is the remuneration report of the governing bodies of Solwers Plc (“Solwers”), prepared in accordance with applicable legislation and the Finnish Corporate Governance Code issued by the Securities Market Association, which entered into force on 1 January 2025. The remuneration report covers the remuneration of the members of the Board of Directors and the Chief Executive Officer for the financial year 2025. The report is based on Solwers’ remuneration policy for the governing bodies, which was approved by the Annual General Meeting on 25 April 2024.

The Board’s Remuneration and Talent Committee has prepared the remuneration report, and the Board of Directors approved it on 23 March 2026. The remuneration report will be presented to the Annual General Meeting of Solwers in 2026.



## Foreword

### John Lindahl

Chair of the Board's Remuneration and Talent Committee

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The year 2025 was challenging for the Company with the market environment remaining divided. The work of the Board and its committees focused on the key themes critical to the company's strategy, ensuring that decision-making consistently supported the company's objectives and value creation.

During the year, the Remuneration and Talent Committee reviewed the structure and functionality of remuneration as part of the company's overall governance. The evaluation covered both short-term variable remuneration and the long-term share-based incentive scheme, as well as their ability to support the achievement of the company's strategic objectives and sustainable value creation. The committee addressed succession planning and participated in the recruitment process of the new CEO.

The objective of remuneration in 2025 was to support strategy execution, encourage sustainable performance, and ensure competitiveness and transparency in remuneration. The committee regularly evaluates the appropriateness of remuneration practices and ensures that they are aligned with the company's long-term interests, the shareholders' perspective, and good corporate governance.

In the variable remuneration of the CEO, emphasis is placed on the company's strategic focus areas. Particular weight is given to improving profitability, which did not materialize fully as planned in 2025. The aim of the CEO's remuneration is also to strengthen the company's position in the market and create long-term value for shareholders.

## Principles of Remuneration

The remuneration policy of the company's governing bodies was followed in executive remuneration during the financial year 2025.

The remuneration structure promotes the company's long-term financial success. Remuneration within the Solwers Group is based on performance and competence and is competitive. Remuneration aims to retain key personnel and, considering the nature and extent of the Solwers Group, is as consistent as possible across the group. The objective is to pay competitive salaries in order to attract and retain the required expertise. Incentive schemes are designed to align the interests of key personnel and shareholders and to ensure company performance and long-term value appreciation, as well as to encourage and reward key personnel for achieving results in line with the strategy.

As part of the development of remuneration, the company introduced a share-based incentive scheme for key personnel for the period 2024–2026, under which any potential share rewards will be paid in 2027.

## Development of Remuneration and Comparative Information

The table below presents comparative information on how the remuneration paid to the members of the Board of Directors and the CEO has developed over the previous five financial years in comparison with the development of the average employee remuneration and the financial performance of the group over the same period.

The company's financial performance is expressed by net sales. The figures are presented at the group level. The development of employee remuneration is expressed as personnel expenses according to the company's financial statements, divided by the number of employees over a five-year period.



Unit: EUR thousand

	2025	2024	2023	2022	2021
<b>Board remuneration</b>	170	312	80	95	75
<b>CEOs' remuneration*</b>	182	218	172	152	157
<b>Personnel expenses per employee</b>	52	53	52	49	52
<b>Average number of employees</b>	703	709	611	600	397
<b>Net sales (TEUR)</b>	80,567	78,280	65,991	62,796	44,662

\*The CEOs' remuneration is presented on a cash basis

## 2. Board Remuneration for the Previous Financial Year

The Annual General Meeting held on 25 April 2025 decided on the remuneration of the Board of Directors as follows:

- The Chair of the Board is paid EUR 4,000 per meeting and each Board member EUR 2,500 per meeting.
- The Chair of the Audit Committee is paid EUR 1,500 per meeting and each member EUR 1,000 per meeting.
- The Chair of the Remuneration and Talent Committee is paid EUR 1,000 per meeting and each member EUR 750 per meeting.

The Board's accrual-based fees for the earning period totalled EUR 169,750, of which EUR 70,750 are due at a later date. The Board remuneration presented on a cash basis includes a total of EUR 123,750 in fees relating to the 2024 earning period.

In addition, the Chair of the Board is employed by the company. Remuneration paid for this role in 2025 amounted to EUR 44,100.

Meeting fees paid to Board members for Board and committee work during 2025:



Name	2025 remuneration earned on an accrual basis					2025 remuneration paid on a cash basis*	
	Board fee	AC fee	RemCo fee	Total	Portion of fees to be paid later	Total	
<b>Leif Sebbas</b>	38,500	7,000	-	45,500	19,500	60,750	
<b>John Lindahl</b>	25,000	7,000	3,000	35,000	14,500	46,000	
<b>Johanna Grönroos</b>	25,000	10,500	-	35,500	15,000	46,500	
<b>Hanna-Maria Heikkinen</b>	25,000	-	2,250	27,250	11,250	36,000	
<b>Emma Papakosta</b>	25,000	-	1,500	26,500	10,500	33,500	
<b>TOTAL</b>	138,500	24,500	6,750	169,750	70,750	222,750	

\* Earned during the period 1 July 2024–30 June 2025.



### 3. Remuneration of the CEO for the Previous Financial Year

Stefan Nyström served as the company's CEO until 23 November 2025. As of 24 November 2025, Johan Ehrnrooth has served as the company's CEO.

The Board of Directors decides on the remuneration of the CEO. The CEO's remuneration consists of a fixed base salary, short-term and long-term variable remuneration, and fringe benefits.

The long-term variable remuneration is based on a performance-based share incentive scheme, which provides the CEO with the opportunity to receive shares in the company as a long-term incentive. The Board decides annually on the granting of long-term incentive rewards based on a proposal by the Remuneration and Talent Committee.

The CEO is entitled to the same customary fringe benefits as other employees, such as lunch and cultural vouchers.

#### Stefan Nyström

Stefan Nyström's fixed base salary was EUR 13,500 per month.

He was paid supplementary pension contributions of EUR 8,000 per year. The supplementary pension was defined contribution-based, and the earliest retirement age under the arrangement had already been reached.

The target level of short-term variable remuneration was 10–30% of the annual fixed base salary, with the maximum bonus corresponding to four months' salary. The bonus was determined based on the company's financial performance and was based on pre-defined performance criteria. The CEO's notice period was six months.

Stefan Nyström participated in the company's share-based incentive scheme for 2024–2026. The performance criteria for the first and second measurement periods were the company's operating profit margin (EBIT-%). The performance criteria were not met for either measurement period, and therefore no shares were earned under the share-based incentive scheme prior to his retirement.

#### Johan Ehrnrooth

Johan Ehrnrooth's fixed base salary is EUR 14,000 per month. He is entitled to a defined contribution-based supplementary pension with an annual contribution of up to EUR 8,000.

The target level of short-term variable remuneration is determined separately as a proportion of the fixed base salary. The Board sets the maximum amount of short-term variable remuneration annually, which may not exceed four months' salary. Short-term variable remuneration is based on pre-defined performance criteria.

Johan Ehrnrooth is entitled to participate in any share-based incentive scheme decided upon by the Board of Directors, subject to separately confirmed terms. The terms, timetable, and potential rewards of such schemes are defined separately in accordance with the Board's decision.

The CEO's notice period is six months.

## Total Remuneration of the CEO

### Stefan Nyström

	Eur
Total remuneration paid, including fringe benefits and pension benefits in 2025	172,674
Fixed cash remuneration (incl. fringe benefits, holiday pay and holiday bonus)	156,274
Short-term incentive (for 2024)	8,400
Supplementary pension	8,000
Short-term incentive (for 2025)	16,200*

\* Due in 2026 and not included in the total 2025 remuneration above.

### Relative Proportions of Fixed and Variable Remuneration Components

The CEO was paid a total of EUR 8,400 in short-term incentive remuneration, representing 4.9% of total remuneration. The maximum short-term incentive opportunity for the CEO in 2025 was 30% of the annual fixed base salary.

No share-based remuneration was earned, as the minimum performance threshold was not exceeded.

## Application of Performance Criteria for Variable Remuneration

The bonus paid in 2025 was earned in 2024. The key performance metrics for the CEO's bonus in 2024 related to profitability, organic growth, and sustainability, with different weightings. In addition, the CEO's overall performance was taken into account.

The bonus earned in 2025 will be paid in 2026. The key performance metrics for the CEO's bonus in 2025 related to profitability, organic growth, and strategy execution, with different weightings.

### Johan Ehrnrooth

	Eur
Total remuneration paid, including fringe benefits and pension benefits in 2025	17,500
Fixed cash remuneration (incl. fringe benefits, holiday pay and holiday bonus)	17,500

