

Remuneration Report for the Governing Bodies 2025

1. Introduction

Scanfil plc's (the company) Annual General Meeting held on April 25, 2024 discussed the Remuneration Policy regarding the company's administrative bodies, what aims to promote the company's long-term financial performance and development of shareholder value by rewarding the company's senior management by engaging and motivating management to pursue the company's strategy in the best interest of all company's shareholders.

Shareholders' Nomination Board

The Annual General Meeting held on 25 April 2024, decided on establishing a Shareholders' Nomination Board (Nomination Board). The Nomination Board and the Board of Directors (the Board) monitor the company's remuneration practices to ensure they comply with the established Remuneration Policy. The Nomination Board prepares a proposal for the Remuneration Policy and the remuneration of the Board of Directors which are presented to the Annual General Meeting to decide.

The Board

The General Meeting decides on the remuneration of the members of the Board. The Nomination Board prepares proposals for the remuneration of the Board. The General Meeting approves the Board's remuneration each year, which is discussed and resolved at the General Meeting following the agenda. The remuneration of the Board can consist of one or more components, such as an annual fee and meeting fees. The fees can be paid in cash, or partially in cash and in company shares. The members of the Board do not participate in incentive plans of the company.

The CEO

Compensation of the CEO consists of a fixed basic salary with benefits in kind and variable incentives, i.e. performance-based compensation. Variable incentive schemes include an annual incentive plan and a share-based incentive plan. In deciding on the level of overall remuneration, the Board will consider financial and operational objectives and results. The company's strategy and market conditions will be taken into account when deciding on the annual remuneration. The short-term annual incentives may not exceed 100% of the fixed basic salary.

Details about the Remuneration policy can be found [online](#).

KEY ELEMENTS OF REMUNERATION

ELEMENT	TARGET GROUP	TARGET	DESCRIPTION
Salary	CEO and other senior management	Attract, keep and reward skilled managers	Number of factors are taken into account in determining the basic salary, e.g. market situation, individual qualities, skill and experience. The basic salary is typically reviewed annually.
Fixed remuneration	The Board	Attract, keep and reward skilled Board members	The remuneration of the Board is proposed by the Nomination Board to the General Meeting to decide.
Annual incentive scheme (short-term)	CEO and other senior management	Encourage, guide and reward from achieving short-term financial, operational and strategic targets	The short-term annual incentive plan is primarily based on one-year earnings criteria, which are further based on longer-term indicators, typically three years of target settings.
Share based incentive schemes (long-term)	CEO and other senior management	Link management and their rewarding to Company's shareholders	The General Meeting decides on share-based compensation programs and authorizes the Board of Directors to decide on the details and practical implementation of the compensation programs.

Scanfil's Financial and Remuneration Development 2021–2025

In 2025 Scanfil's turnover increased 2.2% compared to 2024. Comparable operating profit increased by 0.7% and margin decreased by 0.1 percentage point.

FINANCIAL AND REMUNERATION DEVELOPMENT, 2021–2025

	2021	2022	2023	2024	2025
Turnover, EUR million	695.7	843.8	901.6	779.9	797.1
Annual turnover growth, %	16.9	21.3	6.9	-13.5	2.2
Comparable operating profit (EBIT), EUR million	40.3	45.4*	61.3*	53.9	54.2
Comparable operating profit (EBIT), %	5.8	5.4*	6.8*	6.9	6.8
Share price change, VWAP, %	50.1	-13.4	18.1	-10.1	26.9

*No adjustments in the financial reporting period

Scanfil's financial targets in 2025 were 10% turnover growth over the business cycle, 7%–8% adjusted operating profit margin and Net Debt/EBITDA <1.5.

FEES OF THE BOARD OF DIRECTORS

1,000 EUR	2021	2022	2023	2024	2025
Harri Takanen (chair)	54.1	61.5	60.7	60.8	62.2
Thomas Dekorsy (as of 27 April 2023)	-	-	22.8	39.3	41.1
Bengt Engström	33.8	40.0	39.3	40.7	41.1
Christina Lindstedt	33.8	36.8	41.5	45.1	47.3
Juha Räisänen	33.8	37.8	45.8	49.9	52.8
Minna Yrjönmäki (as of 27 April 2023)	-	-	25.6	43.7	46.6
Jarkko Takanen (until 2 February 2022)	34.9	9.0	-	-	-
Christer Härkönen (until 22 April 2021)	11.4	-	-	-	-
Salaries and fees of the Board of Directors, in total	198.7	185.0	235.7	279.5	291.2

The remuneration of the CEO has consisted of a fixed base salary with fringe benefits and variable incentives. The variable incentives have included the short-term performance bonus and long-term stock option schemes, with their terms and conditions determined by the Board. Petteri Jokitalo acted as the CEO until August 31, 2023. Christophe Sut assumed his position as the CEO September 1, 2023.

SALARIES AND FEES OF THE CEO

1,000 EUR	2021	2022	2023	2024	2025
Salary, in total	295.3	304.0	354.2	351.6	392.8
Petteri Jokitalo	295.3	304.0	241.1	-	-
Christophe Sut	-	-	113.1	351.6	392.8
Fringe benefits, in total	14.2	14.8	14.5	6.7	7.8
Petteri Jokitalo	14.2	14.8	11.3	-	-
Christophe Sut	-	-	3.1	6.7	7.8
Performance bonus, in total	105.6	101.4	160.0	316.2	28.2
Petteri Jokitalo	105.6	101.4	160.0	316.2	-
Christophe Sut	-	-	-	-	28.2
In shares and payable stock options, in total	631.3	-	1,111.1	-	-
Petteri Jokitalo	631.3	-	1,111.1	-	-
Christophe Sut	-	-	-	-	-
In total	1,046.4	420.1	1,640.2	674.5	428.8

The development of employees' remuneration is based on the salaries and wages paid to the personnel less the employer's social security contributions divided by the average number of employees during the year.

PAID SALARIES AND WAGES/AVERAGE NUMBER OF EMPLOYEES

1,000 EUR	2021	2022	2023	2024	2025
In total	23.1	24.0	25.1	26.6	30.3

2. Remuneration of the Board in 2025

The remuneration of the Board members is decided by the General Meeting of Scanfil plc.

On April 25, 2025 the Annual General Meeting decided that:

- Members of the Board are paid EUR 3,417/month
- The Chairman of the Board is paid EUR 5,250/month.

Additionally, members of the Audit Committee received a compensation of EUR 800/meeting and the Chair of the Audit Committee EUR 6,000/year. In addition, a fee of EUR 400 per face-to-face meeting held outside of the Board Members country of residence was paid.

The travel expenses of Board members were compensated in accordance with the company's travel policy. No other benefits were paid to the members of the Board on the basis of this position.

MEETING AND COMMITTEE FEES PAID TO THE BOARD IN 2025

EUR	MEETING FEE	COMMITTEE FEE	FEES IN TOTAL
Harri Takanen	62,200	-	62,200
Thomas Dekorsy	41,142	-	41,142
Bengt Engström	41,142	-	41,142
Christina Lindstedt	41,142	6,200	47,342
Juha Räisänen	41,142	10,624	52,766
Minna Yrjönmäki	40,362	6,200	46,562
In total	267,130	24,024	291,154

During the financial year of 2025, members of Scanfil plc's Board of Directors did not receive any company's shares or share-based benefits as remuneration. The remuneration of the Board consisted of the monthly fees and committee membership fees decided by the General Meeting.

3. Remuneration of the CEO in 2025

The CEO has a service contract that is valid until further notice with a mutual notice period of six months. If the company terminates the CEO's service contract, the severance payable to the CEO shall be determined by the length of the service term and shall not exceed an amount equivalent to 12 months of monetary salary, in accordance with the terms and conditions of the service contract. The retirement age of the CEO is the statutory retirement age.

In 2025, fixed salaries and fees accounted for 93.4% of CEO's all salaries and fees.

SALARIES AND FEES OF THE CEO

EUR	FIXED	VARIABLE
Salary, in total	392,767	-
Fringe benefits, in total	7,777	-
Performance bonus from the year 2024, in total	-	28,233
Stock option scheme, in total	-	-
Salaries and fees, in total	400,544	28,233

Performance Bonus

The CEO is included in the scope of the management's performance bonus scheme based on the Group's operating profit and turnover. The operating profit determines 80% and turnover 20% of the bonus payable to the CEO. The final performance bonus is determined on the basis of the actual operating profit and turnover in euro compared with the targets set in the previous three years, each representing one-third of determining the bonus. The Board decides on the management remuneration scheme and its terms and conditions for the next three years.

The annual bonus cannot exceed the amount corresponding to 12 months' salary. The CEO is also included in the scope of the company's share-based incentive scheme. The CEO does not have other benefits.

Stock Option Scheme

On 21 April 2022, the Annual General Meeting of Scanfil plc decided to authorize the Board to decide on granting stock options rights to key personnel of the Scanfil Group and to decide on the terms and conditions of the maximum amount of 1,200,000 option rights ("Stock Option scheme 2022").

More details on stock option schemes can be found [here](#).

OPTIONS HELD BY THE CEO	2022(BI)	2022(CI)
Number of options	120,000	120,000
Subscription period	1 May 2026 - 30 April 2028	1 May 2027 - 30 April 2029
Fair value, in total, EUR	229,200	202,800

Performance and Matching Share Plans

On 25 April 2025, the Annual General Meeting of Scanfil plc decided to authorize the Board to decide on granting shares and other special rights to the key personnel of the Scanfil Group and to decide on the terms and conditions of the maximum amount of 1,200,000 shares

The Performance Share Plan 2026–2028 consists of one performance period, covering the financial years 2026–2028. In the plan, the target group has an opportunity to earn Scanfil's shares based on performance. The performance criteria of the plan are tied to Absolute Total Shareholder Return (TSR) and Earnings Per Share (EPS). The potential rewards from the plan will be paid after the end of the performance period. The value of the rewards to be paid on the basis of the plan corresponds to a maximum total of 136,800 shares of Scanfil Plc, based on prevalent share price, including also the proportion to be paid in cash. The target group in the performance period 2026–2028 consists of approximately 35 key employees, including the members of the Management Team and the CEO.

The Matching Share Plan 2026–2028 consists of one matching period, covering the financial years 2026–2028. The prerequisite for participation in the plan and receiving reward on the basis of the plan is that a participant has committed Scanfil's shares to the Matching Share Plan up to the number determined by the Board. Furthermore, payment of reward is based on the participant's valid employment contract upon reward payment. The potential rewards from the plan will be paid after the end of the matching period. The target group of the matching period 2026–2028 consists of approximately 35 key employees, including the members of the Management Team and the CEO. As a reward for the commitment, Scanfil grants the participants a gross reward of one matching share for every share committed to the plan. The rewards to be paid on the basis of the plan correspond to the value of an approximate maximum total of 68,600 Scanfil shares, based on prevalent share price, including also the proportion to be paid in cash. The final number of shares will depend on the number of shares the participants commit to the plan.

More details on share plans can be found [here](#)