FRAMERY GROUP OYJ

REMUNERATION POLICY

1 Introduction

This Remuneration Policy (the "**Policy**") presents the framework and governance for the remuneration of the members of the Board of Directors (the "**Directors**") and the Chief Executive Officer (the "**CEO**") of Framery Group Oyj (the "**Company**" or "**Framery Group**").

The Policy has been prepared in accordance with the requirements set forth in the Finnish Limited Liability Companies Act (624/2006, as amended), Securities Markets Act (746/2012, as amended), Decree of the Ministry of Finance on the remuneration policy and remuneration report of a share issuer (608/2019), and the Finnish Corporate Governance Code 2025.

The Policy has been prepared by the Board of Directors' Remuneration Committee and approved by the Board of Directors (the "**Board**") for presentation and adoption at the Extraordinary General Meeting on 12 November 2025. The resolution of the general meeting on the Policy is advisory.

If the general meeting does not support the proposed Remuneration Policy, the revised remuneration Policy shall be presented to the general meeting no later than at the next Annual General Meeting. The Policy shall be presented to the general meeting every four years unless a revised policy is presented to the General Meeting before that. The remuneration of the CEO and the Directors shall be determined within the limits of the Remuneration Policy presented to the general meeting.

Technical amendments to the Policy may be made due to e.g. statutory, regulatory, tax or administrative reasons without presenting a revised policy to the general meeting. The Board's Remuneration Committee shall review the appropriateness of the Policy at least annually.

Details of the Directors' and the CEO's actual remuneration will be disclosed in the annual Remuneration Report, which will be presented to the Annual General Meeting for advisory resolution.

2 Company approach to remuneration

Remuneration at Framery Group is designed to promote Framery Group's long-term success by determining a remuneration framework that ensures a successful implementation of the Company's business strategy and promotes the Company's performance and shareholder value creation in the long term.

The remuneration principles and practices are designed to attract, retain and motivate employees and to ensure the fairness of the employee remuneration in the diverse global markets where Framery Group operates.

In general, the same remuneration principles and practices are applied to the CEO as to the other Company employees but given the CEO's specific role, as well as the demands and the responsibilities related to it, the CEO remuneration includes components that differ from those of other Company employees.

The remuneration of the Company employees and the Directors is arranged separately.

3 Remuneration governance

The Annual General Meeting resolves on the Directors' remuneration. The proposal for the remuneration is prepared by the Shareholders' Nomination Board.

The general meeting may also resolve to grant to the Board share-based authorisations to be used for incentive or other purposes. Proposals for such authorisations are prepared by the Board.

The Board appoints the CEO and resolves on the CEO's director agreement. The proposal for the agreement is prepared by the Board's Remuneration Committee. The Board also resolves on the CEO's total remuneration annually. The proposal for the remuneration is prepared by the Board's Remuneration Committee.

In order to avoid conflicts of interest, the CEO may not be a member in any of the committees of the Board and may not participate in the preparation nor the decision-making regarding the CEO's own remuneration.

The Board and its committees may engage external advisors for the preparation of the remuneration matters.

4 Remuneration of the members of the Board of Directors

The general meeting resolves on the Directors' remuneration. The proposal for the Directors' remuneration is prepared by the Shareholders' Nomination Board.

When preparing its proposal on the Directors' remuneration to the general meeting, the Shareholders' Nomination Board may consider, e.g., Board and committee duties and responsibilities, the Company's ability to attract and retain competent and diverse talent to the Board and director remuneration in peer companies.

In order to promote the Board's shareholding in the Company, the general meeting may decide to pay a part of the Board remuneration in Company shares.

5 Remuneration of the CEO

The aim of the CEO's remuneration is to drive and reward the achievement of the Company's strategic priorities and thereby promote the Company's long-term financial success, competitiveness and favourable development of shareholder value.

5.1 Remuneration components

The remuneration of the CEO consists of fixed components, such as base salary and fringe benefits, variable components, such as short- and long-term incentives, and other financial benefits.

A significant portion of the CEO's theoretical maximum total remuneration opportunity is based on variable components, and the pay-out is dependent on the achievement of predetermined performance measures.

The following table summarises the key features of the CEO's remuneration components.

Remuneration component	Purpose and link to strategy	Description and operation
Fixed base salary	• To attract and retain the key talent with the right set and level of experience, knowledge and skills to lead the Company and to deliver its strategic priorities. • To compensate for work contribution received by the Company.	• Base salary includes taxable fringe benefits, such as e.g. phone. • Generally reviewed annually as a part of the CEO's total remuneration. • The Board may consider various factors when reviewing the base salary, including e.g. market benchmark data, Company and individual performance and the scale and complexity of the CEO role. • No defined maximum salary level.
Short-term incentives	• To drive, incentivise and reward performance against the annually set performance measures that support the execution of the Company's strategic priorities.	• The Board may in its discretion establish a short-term incentive plan as a yearly variable compensation component for the CEO and senior management members (the "**Short-term**

		Incentive Plan”). Any Short-Term Incentive Plan will be subject to the Board’s annual approval. • The maximum annual short-term incentive payout opportunity shall be subject to an overall cap of 200% of the annual base salary. • Performance measures as well as related targets and weightings are set annually by the Board for a performance period of one year. These can vary from year to year to align with the Company’s strategic priorities and usually include a balance of financial, strategic and operational measures, provided that in any given year the majority of the measures will be based on financial criteria. • The performance measures are designed to promote the Company’s long-term value creation and financial growth by rewarding performance in the short term without encouraging excessive risk taking. • The short-term incentive pay-out will be based on performance against the set targets, and performance will be evaluated by the Board following the end of each performance period. • The Board may use its discretion and adjust the terms and conditions of the short-term incentive plan or pay-out based on the plan.
Long-term incentives	• To retain the key talent and to drive, incentivise and reward sustainable long-term performance, and long-term increase in shareholder value in line with the Company’s strategy. • To align the CEO’s interests with those of shareholders.	• The CEO may have different long-term incentive and retention schemes, such as performance-based share compensation schemes, special rights entitling to Company shares (option rights), schemes requiring the CEO’s own investment in Company shares, share compensation schemes tied to time and continuation of employment, or other schemes decided by the Board. • Long-term incentives are generally based on the Company’s long-term incentive plan, which will consist of annually

		commencing individual plans with defined performance periods, which typically last for three years (the "**Long-term Incentive Plan**"). The Board approves the individual plans annually. • The maximum long-term incentive pay-out opportunity shall be subject to an overall cap not exceeding 200% of the annual base salary at the time of plan commencement. • Any potential reward based on the Long-term Incentive Plan is paid after the end of each earning period. The terms of the Long-term Incentive Plan may provide that the reward can be paid partly in Company shares and partly in cash. The cash portion aims to cover taxes and tax-related charges arising to the participant from the reward. • Performance measures, related targets and weightings will be set annually by the Board for each commencing plan. Performance measures may include, but are not limited to, financial, share-price related measures, such as total shareholder return. • The performance measures will be designed to promote the Company's long-term value creation and financial growth by rewarding performance in the long term without encouraging excessive risk taking. • The long-term incentive pay-out will be based on performance against the set targets and performance is evaluated by the Board following the end of the performance period. • The Board may use its discretion and adjust the terms and conditions of the long-term incentive plan or pay-out based on the plan.
Other financial benefits	• To provide a competitive set of benefits.	• Other financial benefits can be provided in line with the relevant market practice. These may include e.g. company car, phone and accommodation benefit as

		well as additional insurances, such as health, life, disability, travel and accident insurance. In addition, service for tax compliance may be provided in case of cross border taxation. • Other financial benefits may also include international assignment related financial support in line with the Company's mobility related rules. • The CEO is also eligible to participate in other employee benefit arrangements which may be offered to Company employees at any given time, such as e.g. achievement award.

5.2 CEO's director agreement

The terms and conditions of the CEO's service are set out in writing in the CEO's director agreement, the main terms of which specify e.g. the remuneration components, notice periods and payments at termination of the agreement. The CEO's director agreement is usually valid until further notice.

The CEO's right to short- and long-term incentives e.g. at the termination of the director agreement, retirement or death is defined in the terms and conditions of the Company's Short- and Long-term Incentive Plans, as in force from time to time.

5.3 Share ownership recommendation

The Board recommends that the CEO maintains a share ownership of the Company shares corresponding to a minimum of 100 percent of annual fixed salary. Until the share ownership recommendation is fulfilled, the CEO shall retain 100 percent of the net shares received under the Company's share-based long-term incentive plans.

5.4 Right to reclaim or restate remuneration (clawback and malus provisions)

In accordance with the terms and conditions of the Company's short- and long-term incentive schemes, the Company has the right to reclaim any paid or due variable remuneration in certain circumstances such as violation of law or other legal obligation, or violation of Code of Conduct or other Company policies. Overall circumstances shall be considered before exercising this right.

The Company has also the right to cancel, recover or restate any paid or due variable remuneration in case the financial or other calculations are found to be incorrect.

6 Right to temporarily deviate from the Remuneration Policy

The Board may decide to temporarily deviate from any sections of the Policy in the following, predefined circumstances:

- Change of CEO;
- Appointment of interim CEO;
- Appointment of a deputy managing director;

- Material changes in the Company structure, organisation or ownership such as M&A, merger or demerger, public takeover, or transfer of considerable portion of the Company’s businesses;
- A material change in the Company’s financial position, strategy or governance structure;
- Change in applicable legislation or regulation;
- Other weighty and justified reason to adjust the remuneration of the incumbent CEO; or
- Other exceptional circumstance where the deviation may be required to serve the long-term interests and sustainability of the Company as a whole or to assure its viability.

In the above-mentioned circumstances, it is considered that it is in the long-term interest of the Company and its shareholders that the Board has the right to use its full discretion when deciding on the remuneration of the CEO.