

Apetit

**REMUNERATION
REPORT**

**20
25**



APETIT PLC'S REMUNERATION REPORT 2025

1. Introduction

The remuneration of Apetit Plc's governing bodies is subject to the company's Remuneration Policy. The decision-making and governance related to the Remuneration Policy adhere to the Finnish Limited Liability Companies Act, other regulations applicable to publicly listed companies, the company's Articles of Association and the rules of procedure of the Supervisory Board, the Board of Directors and its Committees. In addition, the company complies with Nasdaq Helsinki Ltd's rules and guidelines. In the operating year, the company complied with the Finnish Corporate Governance Code 2025 approved by the Securities Market Association.

This Remuneration Report is prepared according to the Finnish Corporate Governance Code 2025

and contains information about the remuneration of the company's Supervisory Board, Board of Directors and CEO and the key terms of the CEO's service contract as well as other remuneration reporting information, as defined by the Finnish Corporate Governance Code, for the financial year 2025. The Remuneration Report will be available on Apetit's website for a minimum of ten years.

Remuneration in the company is based on the Remuneration Policy that was handled by the Annual General Meeting of 2025. The Remuneration Policy is re-handled by the Annual General Meeting at least at the statutory intervals or more frequently, if necessary. The Company observes the following principles in its remuneration: competitiveness, fairness and equality in terms of the level and

demands of tasks, and incentivisation, with the aim of guiding the Company's governing bodies towards the achievement of the strategic objectives of the business. With these principles, Apetit aims to promote the alignment of the interests of shareholders, the Company and its personnel, and remuneration is aimed at supporting the Company's long-term financial success.

The remuneration of an external Board member is arranged separately from the remuneration schemes applicable to the Company's CEO or personnel. The remuneration of the CEO mainly follows the principles applied in the remuneration of other employees, but the demands and responsibility associated with the CEO's duties, which affect the fixed and variable remuneration as well as fringe

benefits and pension benefits, are taken into consideration.

The following table shows the development of the remuneration of the Supervisory Board, the Board of Directors and the CEO compared to the development of the average remuneration of all Group employees and the Group's financial performance during five financial years. Short-term and long-term variable remuneration (performance bonus and share-based commitment and incentive schemes) are included in the reporting in the year when the remuneration is irrevocably earned. Other than that, the figures are presented on an accrual basis.

Remuneration development, EUR 1,000	2025	2024	2023	2022	2021
Supervisory Board's annual, meeting and Committee remuneration	66	68	51	46	48
Board of Directors' annual, meeting and Committee remuneration	260	252	193	156	165
CEO's annual remuneration	551	550	437	371	350
Average annual salary per person	63	60	57	51	47
Group's operating profit (EUR million)	13.7	9.3	7.5	6.2	2.8

2. Description of the remuneration of the Supervisory Board

The meeting allowance for the Chair of the Supervisory Board is EUR 500 and for the members of the Supervisory Board EUR 300. An annual fee of EUR 15,000 is paid to the Chair of the Supervisory Board and a monthly fee of EUR 665 to the Deputy Chair. A meeting allowance is also paid to the members of the Nomination Committee for attending the meetings of the Nomination Committee and to the Chair and Deputy Chair of the Supervisory Board when they attend a Board meeting. Per diem and travel allowances for attending a meeting are paid to the members of the Supervisory Board in accordance with the company's travel policy.

3. Description of the remuneration of the Board of Directors

In accordance with the decision of the Annual General Meeting 2025, the Board members will be paid an annual remuneration of EUR 33,000 and the Chair and Deputy Chair will receive an annual remuneration of EUR 60,000 and EUR 38,000, respectively. Remuneration will be paid in cash in monthly installments. In addition, the Chair of the Board is paid EUR 700 and Deputy Chairman of the Board and members of the Board of Directors are paid a meeting allowance of EUR 500, respectively.

Changes in the number of Board members and the number of meetings influence the development of the total remuneration amount of the Board of Directors.

EUR 1,000	1–12/2025	1–12/2024
Harri Eela, Chair of the Supervisory Board	25	20
Juha Junnila, Deputy Chair of the Supervisory Board	16	11
Maisa Mikola, Deputy Chair of the Supervisory Board until 18 April 2024	0	7
Other members of the Supervisory Board, total	25	30
Supervisory board, total	66	68

EUR 1,000	1–12/2025	1–12/2024
Lasse Aho, Chair of the Board of Directors until 10 April 2025	21	62
Erkki Järvinen, Chair of the Board of Directors since 10 April 2025	53	0
Niko Simula, The Deputy Chair of the Board of Directors	50	43
Heli Arantola, member of the Board	43	25
Annikka Hurme, member of the Board until 26 February 2025	7	36
Antti Korpinen, member of the Board	42	37
Kati Sulin, member of the Board	44	37
The Board of Directors, total	260	252

4. Description of the remuneration of the CEO

The remuneration of the CEO consists of a combination of fixed remuneration components (monetary salary, fringe benefits and supplementary defined contribution pension benefit) and short-term and long-term variable remuneration components (performance related compensation). The performance indicator for the short-term annual performance-related compensation has been the Group's profitability. The maximum amount of the short-term performance-related compensation was 50 per cent of the annual salary and it will be paid in cash. Long-term incentive schemes are share-based schemes, in which remuneration, if any, is paid as a combination of shares and cash. The purpose of the cash contribution is to cover taxes and tax-like charges incurred to the remuneration recipient under the scheme. The amount of remuneration paid from share-based schemes depends on the achievement of the earning criteria. In the reporting year, there were two different schemes in force: the bonus share scheme and the performance-based share remuneration scheme. In both schemes, one of the earning criteria was the continuous service contract at the time of payment of the remuneration.

In the bonus share scheme, one of the criteria is the CEO's own investment in Apetit Plc's shares and, in the performance-based share remuneration scheme, the criteria include the development of Apetit Group's profitability. The earning periods of the schemes started in 2023. The earning period of the bonus share scheme ended in 2025, and the earning period of performance-based share remuneration scheme ended in the end of 2025.

The Board of Directors has the right to unilaterally change the terms and conditions of variable incentive schemes for a weighty reason. The Board of Directors recommends that the shares purchased and received as remuneration should be held in possession until the value of the shares held equals a minimum 50 per cent of the fixed gross annual salary. The key terms applicable to the CEO's service

are defined in the CEO's service contract. The CEO's retirement age is 63 years and the period of notice is 12 months. The CEO has no defined benefit pension.

In the financial year 2025, the CEO was paid remuneration for his services as follows. Short-term and long-term variable remuneration (performance bonus and share-based commitment and incentive

schemes) are included in the reporting in the year when the remuneration is irrevocably earned. Other than that, the figures are presented on an accrual basis. When the performance criteria are fully met, the CEO may earn, from the share-based schemes granted in 2023, up to 13,000 shares as well as cash remuneration corresponding to the same number of shares.

Remuneration paid to the CEO, EUR 1,000	Fixed salary	Pension benefit amount recognised as expense	Short-term performance-related compensation	Share-based payments	Total	Share of variable remuneration
Esa Mäki, CEO	391	35	83	42	551	23%

5. Description of the remuneration of the Management Team

The remuneration and incentive plans for management are made up of monetary remuneration, fringe and pension benefits, and performance-related compensation, by which the degree of success for the year is measured. The level of these plans as a whole is compared annually with the general market level.

The Board of Directors of Apetit Plc decides, in accordance with the Remuneration policy, on the principles for the remuneration and incentive

plans for the CEO and other members of the management. The Board also confirms annually the indicators to be used for the plans and their level in relation to the targets set. The indicators include key figures connected with annual budgets as well as development targets selected on a function-specific basis. The maximum amount of short-term performance-related compensation corresponds to 6 months salary in the case of the CEO, and 4 salary for other management. In the reporting year, there were two different long-term incentive schemes in force: the bonus share scheme and the

performance-based share remuneration scheme. In both schemes, one of the earning criteria was the continuous service contract at the time of payment of the remuneration.

In the financial year 2025, the management was paid remuneration for his services as follows. Short-term and long-term variable remuneration (performance bonus and share-based commitment and incentive schemes) are included in the reporting in the year when the remuneration is irrevocably earned. Other than that, the figures are presented on an accrual basis.

Remuneration paid to the Management Team, EUR 1,000	Fixed salary	Pension benefit amount recognised as expense	Short-term performance-related compensation	Share-based payments	Total	Share of variable remuneration
Management Team, total	750	0	105	99	953	21%

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