Lamor Corporation Plc's Remuneration Policy for the Board of Directors and the CEO 2026

1. Introduction

This Remuneration Policy of governing bodies (”**Remuneration Policy**”) describes remuneration principles and framework for the members of the Board of Directors and the CEO of Lamor Corporation Plc (“**Lamor**” or “**Company**”). The Remuneration Policy will also be applied to any deputy CEO should such deputy be appointed.

This Remuneration Policy of Lamor’s Board of Directors and CEO has been prepared in accordance with the Finnish Companies Act, the Finnish Securities Markets Act, Decree of the Finnish Ministry of Finance, and the Finnish Corporate Governance Code for Listed Companies. (hereinafter referred to as “Corporate Governance Code”), which entered into force on January 1, 2025. The Remuneration Policy will be presented at Lamor Corporation Plc’s Annual General Meeting in 2026. The Remuneration Policy is in force for four years, until the Annual General Meeting of 2030, provided that a decision on changes to the Remuneration Policy has not been made by the Annual General Meeting.

The key changes compared to the 2022 Remuneration Policy are as follows:

- The main objectives of remuneration have been clarified.
- The CEO’s remuneration has been clarified in general, and a maximum limit has been added for the CEO’s long-term incentives, with a performance period defined as at least three years.
- Other key terms applicable to the CEO’s employment have been specified.

In addition to the changes listed above, the Remuneration Policy includes other technical amendments. In this policy, the company has taken into account the feedback received from shareholders regarding the inclusion of a maximum limit for the CEO’s long-term incentives.

The objective of the remuneration at Lamor is to promote:

- Achievement of the Company’s strategy and the Company’s long-term value creation
- Attracting talent, performance, and commitment,
- Positive development of shareholder value.
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Remuneration should be a market-aligned overall structure that ensures continuity in the Company’s operations. Remuneration is based on total rewards, which may consist of inter alia, fixed and variable payments, as well as other personnel benefits. The principles applied in the remuneration of personnel, are also applied to the remuneration of the CEO.

2 Decision-making process

Preparation and adoption of the Remuneration Policy

Lamor's Board of Directors or a committee appointed for that purpose prepares the Company's Remuneration Policy. The Board of Directors approves and decides on the presentation of the Policy to the Annual General Meeting, when necessary, but at least every four years or whenever material changes have been made to the Remuneration Policy.

The Annual General Meeting will make an advisory decision on whether it is in favour of the proposed Remuneration Policy. If the majority of the Annual General Meeting does not support the presented Remuneration Policy, an updated Policy will be presented to the next Annual General Meeting, at the latest.

The Company's Board of Directors, the Annual General Meeting, a possible shareholders' Nomination Board established by a resolution of the Annual General Meeting and a possible committee appointed for this purpose by the Board of Directors are involved in the discussion and decision-making related to the remuneration at Lamor.

Remuneration of the Board of Directors and the CEO is carried out in accordance with the Remuneration Policy presented to the Annual General Meeting. Remuneration will be decided and proposals for remuneration will be prepared as follows:

- The Annual General Meeting decides on the remuneration of the members of the Board of Directors. The preparation of a remuneration proposal may be assigned to a committee appointed for this purpose by the Board of Directors or to a shareholders' Nomination Board established by a resolution of the Annual General Meeting, in accordance with the Company's Remuneration Policy.

- The terms and conditions of the agreement with the CEO and any deputy CEO, the fixed remuneration, compensation and benefits to be paid and the terms and conditions of other variable remuneration are decided by Lamor's Board of Directors in accordance with the Company's Remuneration Policy. The preparation of a proposal for remuneration may be entrusted to a committee appointed for this purpose by the Board of Directors.

- In case the proposals regarding the remuneration of the Board of Directors or the CEO include a proposal to grant any shares, options or other special rights entitling to shares as part of the remuneration, the Annual General Meeting or the Board of Directors authorised by the Annual General Meeting shall decide on the issuance, maximum amount and other terms and conditions of the shares, options or other special rights entitling to shares

Monitoring, execution and assessment

The Company's Board of Directors may manage the Company's remuneration plan itself, or appoint a separate committee for this purpose to manage the remuneration plan. The Board of Directors or a committee appointed by it for this purpose monitors and evaluates the

effectiveness of the Remuneration policy and the competitiveness of the remuneration of the CEO and any deputy CEO.

With regard to the Board of Directors, the monitoring and evaluation of the effectiveness of the Remuneration Policy and the competitiveness of the remuneration may be assigned to a committee appointed for this purpose by the Board of Directors or to a shareholders' Nomination Board established by a resolution of the Annual General Meeting.

With regard to the remuneration and the terms of the agreement with the CEO, special attention is paid to the fact that they offer the CEO remuneration that is competitive and in line with the market practice.

The remuneration report prepared in accordance with the Remuneration Policy, is presented annually to the Annual General Meeting. The Board of Directors or a committee appointed by the Board of Directors is responsible for preparation of the remuneration report.

Conflicts of interest

With regard to the decision-making processes, special attention shall be paid to ensuring that remuneration decisions are fair and equal.

The CEO does not have the right to attend the meeting of the Board of Directors where the Board processes the remuneration of the CEO.

In case, the Board of Directors assigns the preparation of proposals for remuneration to a committee appointed for this purpose by the Board of Directors, the decision-making of the committee shall take into account the provisions concerning independence and conflict of interest of its members.

If a shareholders' Nomination Board has been established for the purpose of preparing the remuneration of the Board of Directors, the rules of procedure of the committee shall specify the procedures regarding the role of a member of the Board in the decision-making of the committee.

If necessary, the Board of Directors or a committee appointed by the Board of Directors or the shareholders' Nomination Board established by the Annual General Meeting may use external advisors to assess the remuneration of the management, to the extent it is agreed with the Company.

3. Remuneration of the Board of Directors

The remuneration of the chairman of the Board, any potential deputy chairman and the members of the Board shall fairly reflect the responsibility, the amount of work and qualifications required for the role, in proportion to the skills, duties and time required of the members of the Board of Directors to perform their duties, taking into account the scope and specific characteristics of Lamor’s operations..

The remuneration of the members of the Board of Directors, approved by the Annual General Meeting, may consist of the following remuneration components:

- Annual fee: an annual fee for Board membership can, based on decision by the Annual General Meeting, be paid in cash or partially or entirely in shares.
- Meeting fee: a meeting fee may be paid to the members of the Board based on their meeting attendance in accordance with the decision of the Annual General Meeting. Attendance fees are paid in cash, unless otherwise decided by the Annual General Meeting
- Committee fee: Board members may also be members of some Board committees and be entitled to a separate fee for their membership. Committee fees can, based on decision by the Annual General Meeting, be paid in cash or partially or entirely in shares.

The chair and deputy chair of the Board of Directors as well as committee members can, by the decision of the Annual General Meeting, be paid an increased fee or a meeting fee. An increased fee can also be paid if the meeting is held outside of a member's country of residence.

Board members may also be reimbursed for travel and other expenses directly related to the work of the Board of Directors. The Annual General Meeting may, at its discretion, decide to use other types of remuneration. The members of the Board of Directors do not participate in the short or long term remuneration schemes. In addition to the remuneration, the members of the Board of Directors do not receive any other financial benefits from their membership of the Board of Directors or committees.

If a member of the Board of Directors has a contractual or consulting relationship with the Company, the remuneration and other terms of the agreement or consulting relationship are to be determined in accordance with the Company's normal practice and market conditions related to this role, separately from the remuneration for the Board work. The remuneration paid to the members of the Board of Directors is reported annually in detail in the Remuneration Report.

4. Remuneration of the CEO

Components of remuneration

The remuneration of the CEO may consist of fixed salary, of variable elements such as shortterm incentives and long-term incentives, pension and of other benefits and programs. The relative weighting of short-term and long-term incentives (STI and LTI) may vary depending on what the Board of Directors decides to emphasize at any given time. As a general principle, LTI is intended to carry a higher weighting than STI.

The Board of Directors or the committee appointed for this purpose by the Board of Directors, defines annually the CEO's rewarding criteria of the short-term and long-term incentive schemes.

The actual remuneration of the CEO and potential deputy CEO will be disclosed in detail annually in the Remuneration Report.

Remuneration Element	Purpose and link to the long-term strategy	Description and way of working
Fixed salary	To retain the individual in the Company	Definition of fixed salary varies per country based on local legislation and market practice. In Finland, it normally includes base salary inclusive of fringe benefits. Fixed salary is typically reviewed annually as per the Company's practices. The Board of Directors may consider various factors when determining any changes to the fixed salary. These factors may includ the level of salary increases for the Company's employees globally, external market benchmark data, business performance, the scope of the role, and individual performance.
		The actual fixed salary and annual increases will be reported in the annual Remuneration Report.
Short-term incentive	To reward and incentivize improvements in short-term financial and operational performance and support the delivery of the business strategy	The maximum short-term incentive opportunity will be determined annually by the Board of Directors based on market practice and performance subject to an overall cap of 100% of fixed salary. Maximum short-term incentive opportunity applied for a given year will be disclosed in the annual Remuneration Report. A one-year performance period is typically applied in the short-term incentives. Performance measures, weightings and targets for the selected measures are set annually by the Board of Directors to ensure they continue to support the Company's annual business plans. Measures typically include a balance of Group's financial performance measures (for example profitability and growth) and non-financial measures (for example key operational, strategic, environmental, social, or other sustainability related measures). Following the end of the year the Board of Directors reviews the performance and determines the extent to which each of the targets have been achieved, to determine the final pay-out level. Details of actual performance measures applied for each earnings period and how they support the business strategy will be disclosed in the annual Remuneration Report.

Long-term incentive	To drive long-term sustainable growth and align the interests of the President and CEO with shareholders.	The maximum long-term incentive opportunity will be determined annually by the Board of Directors based on market practice and the desired value creation. Maximum longterm incentive opportunity applied for a given year will be disclosed in the annual Remuneration Report. For long-term incentive schemes, the total reward earned from a single earning period may, at the time of grant, amount to a maximum of 400% of the CEO's fixed salary. The reward may be paid in one or multiple installments. The maximum amount for each period is disclosed in the annual Remuneration Report. Long-term incentive reward is typically paid in the form of performance shares with a three-year performance period but may include other structures as determined by the Board of Directors. The long-term incentive plans may be based on a rolling structure with annually commencing individual plans. Performance measures, weightings and targets for the selected measures are set by the Board of Directors for each commencing long term incentive plan, normally commencing annually, to ensure they continue to support Lamor's long-term strategy. Performance measures may include, but are not limited to, financial and share-price related measures. The components of the CEO's fixed and variable remuneration must be proportionate to the goals of the remuneration arrangement, with due consideration to the current business strategy, goals and Lamor's long-term benefit. Details of performance measures for each year and how they support the long-term strategy will be disclosed in the annual Remuneration Report. Following the end of the performance period the Board of Directors reviews the performance and determines the extent to which each of the targets have been achieved, to determine the final pay-out level.
Pension	To provide retirement benefit in line with market practice	The CEO may participate in the applicable pension programs potentially available. Details of the actual pension arrangement will be shown in the annual Remuneration Report.

Other benefits	To provide a competitive level of benefits.	Benefits will be provided in line with appropriate levels indicated by market practice and may evolve year on year. Other benefits may include, among others, personal insurance and a company car.
Clawback provision		The CEO is required to retain the net shares granted under the scheme until their holding in the Company is at least equal in value to his/her gross annual salary. This number of shares must be held for as long as the CEO's employment with the Company continues.

Other key terms of the of the CEO's service agreement

The CEO's service agreement can include provisions on the applicable notice period and severance package, and these must be in line with the standard practice prevailing at the time when the agreement is signed. The maximum severance pay for the CEO is 12 months' salary minus the salary for the notice period. The CEO's retirement age can be lower than the one specified under the statutory pension system. The CEO's agreement can also include non-disclosure, non-compete, and non-solicitation clauses. The CEO's pension is based on the applicable statutory pension systems. The Board of Directors can, for a weighty reason and in order to keep up with market practice, offer the CEO a supplementary pension.

Terms concerning the withholding and recovery of remuneration

The Board of Directors has a right to make cuts to payments under the incentive schemes or to withhold the payments as the Board decides at the time if the Board assesses it to be grounded from the point of view of the Company's business or acting ethically. The Board of Directors also has a right to cancel payments based on incentive schemes altogether or to reduce the amounts at its discretion if the Board assesses it to be grounded from the point of view of the Company's business or acting ethically.
Potential cuts to payments, deferrals or cancellations will be reported in the annual remuneration report.

5. Deviation from, and revision of, the Remuneration Policy

Deviation from the Remuneration Policy

Lamor can deviate from the Remuneration Policy presented to the General Meeting on a temporary basis if such deviation is necessary to ensure Lamor's long-term interests and the Remuneration Policy that has been adopted is no longer appropriate due to changes in circumstances.

Factors such as the Company's long-term financial success, competitiveness and the development of shareholder value can be considered in assessing the Company's long-term benefit. The deviation can apply to the full or partial of the Remuneration Policy to the extent required by the change in circumstances. If the deviation from the Remuneration Policy is

expected to continue to the point that it cannot be deemed temporary, the Company must prepare a new Remuneration Policy to be discussed at the next possible Annual General Meeting.

Revision of the Remuneration Policy

Material revisions to the Remuneration Policy are prepared and presented to the General Meeting in accordance with the decision-making process described in the section 2. Nonmaterial revisions can be made by Lamor without presenting the revised Remuneration Policy to the General Meeting. Examples of non-material revisions include changes of a technical nature that are introduced to the decision-making process or terminology relating to remuneration. A change in the law can also give Lamor grounds to make non-material revisions to the Remuneration Policy of the governing bodies. Evaluating the need to revise the Remuneration Policy is the Board of Directors' responsibility.

The Board of Directors examines the circumstances and decides, which aspects of, and to what extent, the decision taken on the Remuneration Policy at the previous General Meeting, or any opinions expressed at General Meetings regarding remuneration reports published after the adoption of the Remuneration Policy, should be taken into consideration in the preparation of a new policy