

Remuneration report 2024

Reka Industrial Plc



1. Introduction

This Remuneration Report for 2024 (Remuneration Report) describes the remuneration of the members of the Board of Directors and the Managing Director of Reka Industrial Plc (the company or Reka Industrial) in the financial year 2024.

The remuneration report has been prepared in accordance with the Finnish Limited Liability Companies Act, the Finnish Securities Markets Act, the remuneration policy of the share issuer and the Decree of the Ministry of Finance on the remuneration report and the Finnish Corporate Governance Code.

The Board of Directors has approved the Remuneration Report to be presented and approved at the 2025 Annual General Meeting. According to the Companies Act, the decision is advisory.

The Annual General Meeting on April 23, 2024 has approved the remuneration policy (Remuneration Policy). The remuneration policy is presented to the Annual General Meeting every four years unless an amended remuneration policy is presented to the Annual General Meeting before that.

The remuneration of the members of the Board of Directors and the Managing Director in the financial year 2024 was carried out in accordance with the approved Remuneration Policy. The company's remuneration policy for the Board of Directors states:

" The Annual General Meeting approves the Board of Directors remuneration for the Board of Directors work as a separate item on the agenda of the Annual General Meeting.

Due to Reka Industrial's ownership structure company's member of the Board of Directors can be member of the Board of Directors in subsidiaries and get compensation. In addition, the Board of Directors can decide of separate remuneration, when member of the Board of Directors is taking additional

measures and time for implementing company's important project (financing, acquisition, contract).

All remunerations paid are reported in the remuneration report. "

In 2024, the company's Annual General Meeting in April confirmed the remuneration of the Board of Directors until the next Annual General Meeting.

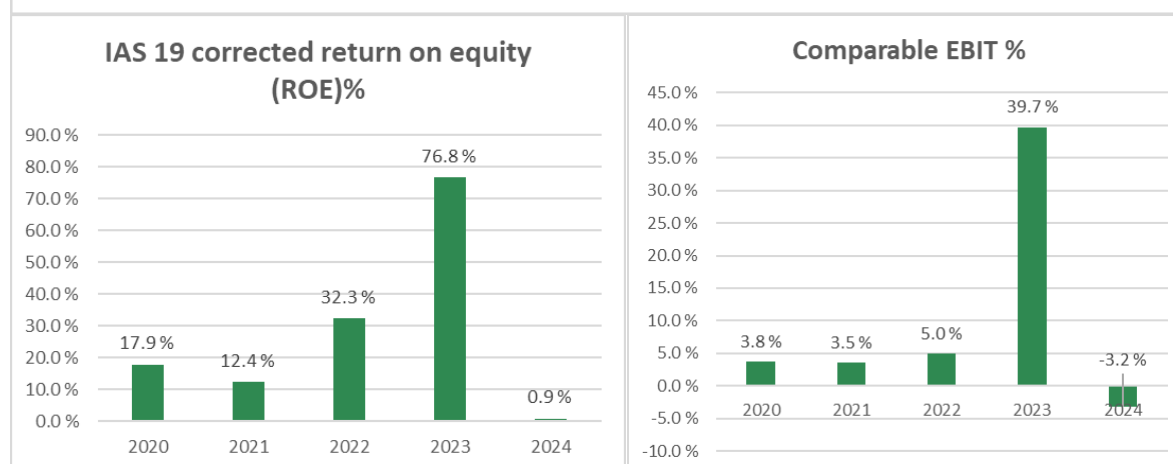
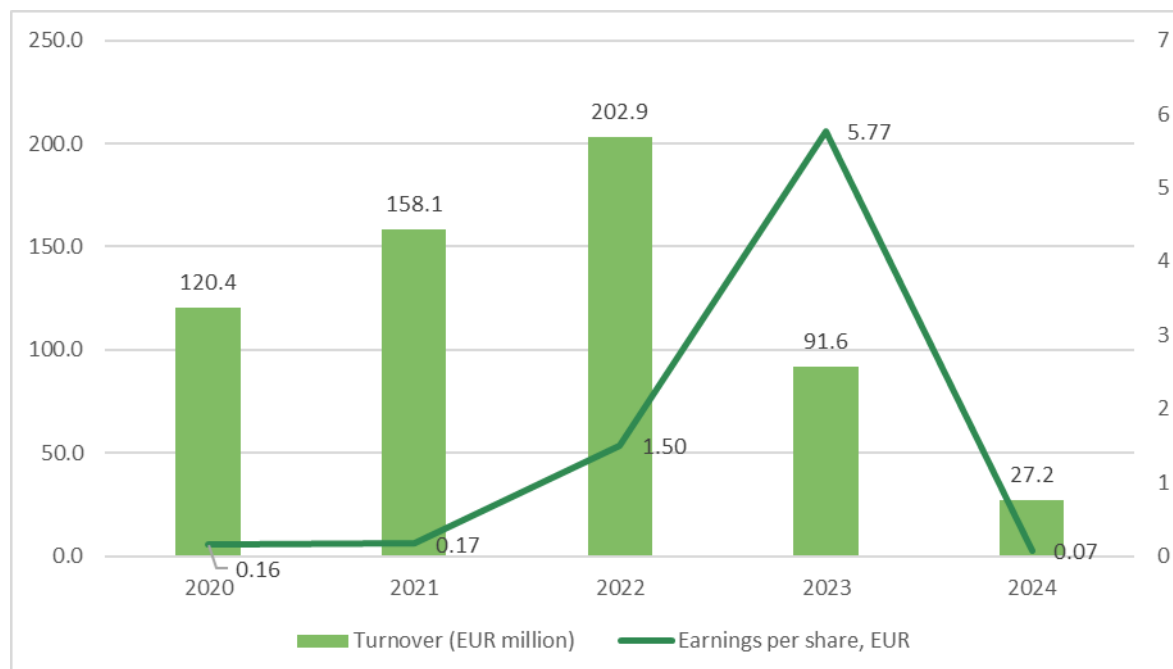
During the financial year 2024, no temporary deviations were made from the approved Remuneration Policy and no fees were recovered.

Remuneration should ensure the common long-term interests of the company and its shareholders and encourage and engage motivated and competent members of the organs to act in accordance with common goals. When deciding on the levels and structures of total remuneration, the Board takes into account the financial and operational results as well as non-financial Reka Industrial's long-term goals.

Managing Director's total remuneration consists of a fixed base salary with fringe benefits consist of a basic salary and variable incentives, i.e., performance-based remuneration. Managing Director's variable incentives include a three-year incentive plan (LTI) based on the company's long-term goals and an annual incentive plan (STI).

2. Development of financial performance and remuneration

Company metrics



Remuneration development of personnel

	2020	2021	2022	2023	2024
Managing Director (EUR 1,000)	439	414	503	701	221
Reka Industrial's average employee (EUR 1,000)	39	33	36	32	28

The remuneration of the average employee of the Reka Industrial Group has been calculated by dividing the personnel costs in the financial statements by the average number of employees for the financial year in question (excluding the remuneration of the Managing Director). Remuneration of Reka Industrial's average employee includes the following components of



personnel expenses: salaries and fees. Reka Rubber's personnel expenses have been taken into account as of July 1, 2020 and Reka Cables' personnel expenses have been taken into account until April 30, 2023.

Board of Directors, fees decided by the Annual General Meeting	2020 until 24/11/2020	2020 starting from 25/11/2020-	2021	2022	2023	2024
Chairperson of the Board (EUR)						
annual basic remuneration	12.500	25.000	32.000	32.000	50.000	50.000
meeting fee / per meeting	600	-	-	-	-	-
performance bonus, realized in the payment year (EUR)	12.225	-	-	-	-	-
Vice Chairperson of the board (EUR)						
annual basic remuneration	10.000	18.000	25.000	25.000	25.000	25.000
meeting fee / per meeting	600	-	-	-	-	-
performance bonus, realized in the payment year (EUR)	6.113	-	-	-	-	-
Member of the Board (EUR)						
annual basic remuneration	10.000	18.000	25.000	25.000	25.000	25.000
meeting fee / per meeting	600	-	-	-	-	-
performance bonus, realized in the payment year (EUR)	6.113	-	-	-	-	-
Member of the Audit Committee/ Chairperson						
annual basic remuneration (Starting from 25/11/2020)	-	2.500	2.500	2.500	2.500	2.500
meeting fee / per meeting (Until 24/11/2020)	600	-	-	-	-	-

Until the Extraordinary General Meeting in November 2020, the Board of Directors had a performance bonus scheme, which was tied to the development of the company's share price. The performance bonuses paid are presented in the table above by payment year.

As of the Extraordinary General Meeting in November 2020, the annual committee fee will be paid in addition to the basic annual fee of the Chairperson, Vice Chairperson or other members of the Board. The basic annual fee (12 months) and the committee fee (12 months) are determined annually at the Annual General Meeting. As of the Annual General Meeting in 2024, voluntary pension insurance contributions are paid for the remuneration of the Board members.

According to remuneration policy a member of the Board of Directors can be member of the Board of Directors in subsidiaries and get compensation. In addition, the Board of Directors can decide of separate remuneration, when member of the Board of Directors is taking additional measures and time for implementing company's important project (financing, acquisition, contract). In 2024, such remunerations were not paid.



3. Remuneration of the board for the year 2024

The remuneration of Reka Industrial Plc's Board of Directors is not a calendar year. The remuneration levels decided by the previous Annual General Meeting will be followed until the next Annual General Meeting. The new remuneration levels will be applied from the decision of the new Annual General Meeting.

The annual remuneration is thus 12-month remuneration, but the remuneration level is not based on the calendar year.

If the Annual General Meeting is substantially postponed, the remuneration levels decided by the new Annual General Meeting will be complied with from the date of the ordinary Annual General Meeting.

The remuneration report presents the various remuneration items separately.

Travel and accommodation expenses for meetings were paid against invoices. Voluntary pension insurance contributions are paid for the remuneration of the Board members.

Based on their Board or committee membership, the members of the Board did not receive any financial benefits from the company other than those mentioned in this Remuneration Report.

In 2024:

Member of the Board	Annual basic remuneration	Annual committee remuneration	Meeting fee	Total
	Remuneration paid / due	Remuneration paid / due	Paid	
Hyytiäinen Matti	6.250 / 0	0	0	6.250
Marttila Päivi	22.917 / 2.083	0	0	22.917
Raita Eeva	22.917 / 2.083	0	0	22.917
Rentto Markku	22.917 / 8.333	0	0	22.917
Saarinen Leena	45.833 / 4.167	0	0	45.833
Tolvanen Ville	6.250 / 0	0	0	6.250
Total	127.083 / 16.666	0	0	127.083

As of the Annual General Meeting in 2024, the remuneration of the Board of Directors is paid monthly. The due payments include the remunerations of the Board of Directors that will be paid in 2025 during the current Board term, to the extent that the person has continued on the board after January 2025. After the Extraordinary General Meeting in January 2025, Markku Rentto continued as member of the Board. Regarding the new Board members, the remuneration payments continue according to the decisions of Annual General Meeting in 2024 until the next Annual General Meeting.

4. Remuneration of the Chief Executive Officer

The Chief Executive Officer's (CEO) total remuneration consists of a fixed base salary with fringe benefits and variable incentives, i.e., performance-based remuneration. The CEO's variable incentives include an incentive scheme based on the company's long-term goals and an annual incentive scheme.

When deciding on the levels and structures of total remuneration, the Board takes into account the financial and operational results as well as Reka Industrial's long-term goals.

In long-term incentive plans, the vesting periods are at least three years. Each earning period may have one or more earning criteria. Based on started strategy work, in 2024, the LTI was not in use.

The Board of Directors clearly determines how each earning criterion is measured and the maximum reward at the same time as the target setting. No remuneration will be paid unless the minimum target set by the Board for the earnings criterion is reached.

Remuneration of the CEO 2024:

Sari Tulander		Remuneration due	
CEO (EUR 1,000)	Salary, remuneration and benefits paid during the financial year 2024	STI 2024	Remuneration from LTI
Fixed basic salary	207		
Short-term incentive bonus			
Long-term incentive bonus			
Other financial benefits		15	
Total	207	15	
Relative share of fixed and variable components	93 % / 7 %		

The Managing Director of Reka Rubber Ltd, Sari Tulander acts also as the Group's President and CEO and CFO. The CEO's total remuneration consists of a fixed base salary and separate incentive bonus. In 2024, a STI remuneration of EUR 15 thousand were paid to the CEO. There were no other agreements.

The Managing Director contract of Reka Rubber includes a notice period of 6 months for both sides and Group's CEO and CFO contract includes a notice period of one month. If the company terminates the managing contract, the CEO is entitled to a severance pay of 3 months' full salary. The CEO has no deviant pension plans.

No remuneration other than those shown in the table above has been confirmed for the CEO for the financial year 2024. In the end of the financial year 2024, there were no due remunerations.



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