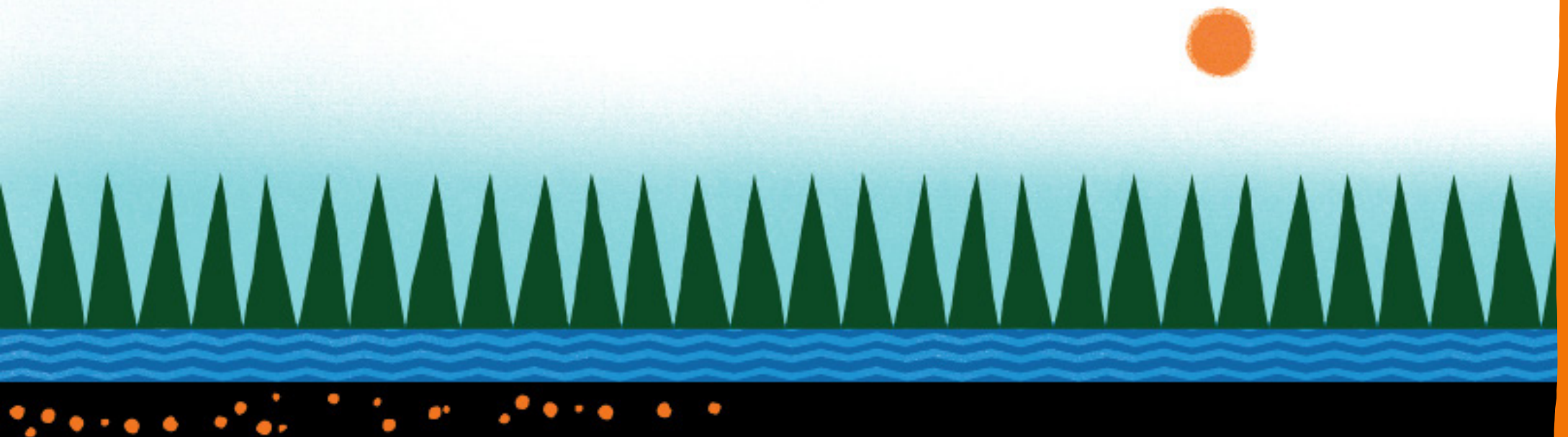


ENDOMINES

Remuneration Report 2024



Remuneration Report

This report presents the remuneration of the Board of Directors and CEO of Endomines Finland Plc for the period of 1 January to 31 December 2024.

Principles of Remuneration

The remuneration is based on the remuneration policy discussed at the Annual General Meeting held on May 7, 2024. The objective and key principle of the remuneration policy is to promote the company's business strategy and long-term financial success, as well as to commit the members of the governing bodies to act in accordance with common goals. In addition, the objective of the remuneration policy is to encourage and reward actions in accordance with the current strategy and the achievement of the set goals.

The remuneration policy is valid until the company's annual general meeting in 2027, unless the company's Board of Directors decides to bring it to the General Meeting's advisory decision earlier. Any significant changes to the remuneration policy always require an advisory decision of the General Meeting.

Remuneration of the CEO

Kari Vyhtinen has been the CEO of Endomines Finland Plc since March 1, 2022. Endomines Finland Plc do not have a deputy CEO.

The company's Board of Directors decides annually on the CEO's remuneration and other compensation in accordance with the remuneration policy. The CEO receives a fixed monthly salary, and an annual variable performance bonus

based on the company's result and the CEO's personal performance.

In 2024, the Board of Directors did not deviate from the guidelines of the remuneration policy. In 2024, CEO Kari Vyhtinen was paid a salary of EUR 361,863 (2023: EUR 334,595), including a short-term performance bonus of EUR 84,423 (2023: EUR 70,595).

The CEO's pension is determined according to the Employment Pension Act (in Finnish TyEL). The total pension contributions in 2024 were EUR 64,016 (2023: EUR 52,840) No additional pension has been paid to the CEO.

Salaries and remuneration paid on average

Salaries & Remuneration (EUR)	2024	2023	2022	2021	2020
Chair of the Board	43 296	57 033	29 862	39 607	36 691
Board Member (average)	27 353	34 316	20 381	15 015	21 497
CEO	361 863	334 595	220 200	254 577	372 834
Employees (average)	68 253	70 663	68 567	60 561	63 194

Endomines Group's five-year development

MEUR	2024	2023	2022	2021	2020
Revenue	28,7	19,7	13,5	0,0	1,2
EBITDA	5,8	-0,7	-6,4	-11,6	-10,2

Remuneration of the board of directors

The Annual General Meeting decides annually on the remuneration and other financial benefits of the members of the Board of Directors and committees. The Shareholders' Nomination Committee prepares a proposal for the General Meeting. The total remuneration paid to the

members of the Board in 2024 was EUR 152,806 (2023 EUR 194,298). In 2024, approximately 30 % of the annual remuneration of the Board members was paid in company shares. No other financial benefits were paid to the Board members.

The Annual General Meeting's decision on the remuneration of Board members and committees

Remuneration (EUR)	2024	2023
Annual remuneration, Chair	35,000	35,000
Annual remuneration, Member	20,000	20,000
Annual remuneration, Committee Chair	5,000	5,000
Annual remuneration, Committee Member	2,500	2,500
Meeting fee, physical meetings	300	300

The remuneration paid to the Board of Directors

Paid remuneration (EUR)	2024	2023
Jeremy Read	27,155	31,466
Markus Ekberg	28,650	36,393
Eeva Ruokonen	28,355	35,494
Jukka-Pekka Joensuu (Chair of the Board)	43,395	57,033
Jukka Jokela	25,250	33,912
Total	152,806	194,298

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