

AUROORA

REMUNERATION POLICY

AUROORA GROUP PCL

AUROORA

Owner	People and Sustainability Committee
Approved by	Board of Directors
Date of approval	September 23, 2025
Version	1.0

Contents

1. Purpose and scope of the policy	1
2. Principles	1
3. Remuneration and decision-making	2
3.1 Auroora Group Plc	2
3.2. Group companies	3
4. Severance pay	4
5. Governance and responsibility	4

1. Purpose and scope of the policy

This remuneration policy defines the principles according to which the remuneration of the Board of Directors, the Chief Executive Officer, the management team and other employees of Auroora Group Plc is determined. The principles also apply to the personnel of Auroora's group companies.

The purpose of the policy is to support Auroora's long-term success by ensuring fair, competitive and motivating remuneration for all personnel. Remuneration is linked to Auroora's strategy and promotes the company's sustainable growth and success.

Environmental and sustainability-related metrics are used in remuneration, where appropriate, to support Auroora's commitment to sustainability.

Remuneration practices are reviewed and updated regularly to reflect market practice and regulatory requirements. Updates are made particularly due to regulatory changes, significant strategic decisions or changing external circumstances.

Any deviations from this policy require review and approval by the Board of Directors.

2. Principles

Auroora's remuneration is based on the following principles:

2.1 Performance-based remuneration

Remuneration is partly variable and is based on clearly defined and measurable targets. Personnel must understand the criteria on which remuneration is based and the requirements for achieving the targets. Variable remuneration may include:

- short-term incentives (STI)
- long-term incentives (LTI)
- one-off bonuses or performance-based rewards (e.g. sales bonuses).

Short-term incentives are based on the Auroora's strategy, growth and/or financial performance targets. Targets are set to be appropriate for each Group company and role.

Long-term incentives are typically implemented through share-based incentive plans and are based on Auroora's strategy and the creation of shareholder value. Their purpose is to align the interests of senior management and key employees with those of shareholders over the long term. The LTI plans are designed to align the interests of shareholders and participants.

Decisions on the company's share-based remuneration systems are made by company's Board of Directors.

The total amount of remuneration must not be so high as to jeopardize the Company's ability to maintain an adequate capital base.

Variable remuneration plans include financial and/or non-financial performance metrics, threshold levels and a cap on the maximum payout.

Variable remuneration is determined at the discretion of the employer, unless otherwise required by applicable collective bargaining agreements. The Board of Directors approves the payment of variable remuneration.

2.2. Competitiveness

Auroora aims to position total remuneration at around the market median:

- For Auroora's management, the peer group consists of Nordic serial acquirers of similar size with a comparable growth strategy.
- For group companies, the peer group for remuneration benchmarking comprises comparable companies operating in the same labor market.

2.3. Fairness

Remuneration is fair and is based on an individual's skills, competence and contribution. No distinction is made in remuneration on the basis of age, gender, ethnic background, religion or other personal characteristics.

If an individual's current remuneration structure deviates materially from the principles of this policy, changes are implemented gradually. The primary benchmark is total remuneration at target performance level.

3. Remuneration and decision-making

3.1 Auroora Group Plc

3.1.1. Remuneration of the Board of Directors

The Shareholders' Nomination Committee prepares the proposal for the remuneration of the Board of Directors, which is decided by the Annual General Meeting of shareholders.

Remuneration may include an annual fee and meeting fees for Board and committee duties.

Fees may be paid in cash, in Auroora shares or as a combination thereof.

Members of the Board of Directors do not participate in incentive or pension plans.

3.1.2. Chief Executive Officer

The remuneration of the Chief Executive Officer is decided by the Board of Directors. Remuneration may consist of:

- fixed salary and fringe benefits;
- cash- or share-based short-term incentives (STI);
- share-based long-term incentives (LTI).

At target level, variable remuneration should constitute a significant proportion (e.g. more than 50%) of total remuneration.

3.1.3. Management Team

The remuneration of the management team is approved by the Board of Directors based on a proposal by the Chief Executive Officer.

Remuneration may include:

- fixed salary and fringe benefits;
- cash- or share-based short-term incentives (STI);
- share-based long-term incentives (LTI).

The target proportion of variable remuneration should exceed 20% of total remuneration. For members of the management team with business responsibility, remuneration includes metrics linked to business performance.

3.1.4. Personnel

The remuneration of personnel is decided by the immediate supervisor in accordance with the “one-over” principle (approval by the next level of management).

Remuneration consists of fixed pay (monthly or hourly wage) and may include variable components such as STI, LTI or other bonuses.

The proportion of variable remuneration increases in more demanding roles and depends on job classification.

3.2. Group companies

Remuneration in group companies is based on the principles of this policy, but company-specific characteristics may require flexibility. This ensures competitiveness and industry relevance. Each Board of Directors ensures that the company’s remuneration systems take into account the remuneration principles set out in this policy and that the remuneration systems comply with applicable regulations.

3.2.1. Remuneration of the Board of Directors

The remuneration of the Board of Directors of a group company is decided by Auroora’s Board of Directors based on a proposal by Auroora’s Chief Executive Officer.

Remuneration is based on competitiveness and fairness and may include an annual fee and meeting fees. Performance-based elements may be included in remuneration.

Fees are paid in cash, in Auroora shares or as a combination thereof. Board members who are employed by Auroora are not entitled to separate remuneration.

3.2.2. Chief Executive Officer

The remuneration of the Chief Executive Officers of group companies is decided by the Board of Directors of each company in accordance with this remuneration policy, with the exception of share-based remuneration, which is decided by Auroora's Board of Directors.

Remuneration may include fixed salary, cash-based STI and Auroora's share-based LTI incentives.

3.2.3. Management Team

The remuneration of the management team of group companies is decided by the Board of Directors of the respective company. Remuneration includes fixed salary and may include cash-based STI and Auroora's share-based LTI incentives.

3.2.4. Personnel

The remuneration of personnel in group companies is determined in accordance with the "one-over" principle.

Remuneration follows the principles of this policy and is benchmarked against relevant industry peer groups.

4. Severance pay

The purpose of severance pay is to ensure a reasonable, fair and consistent approach across the Group upon termination of employment.

Severance pay is based on an overall assessment of the individual's employment relationship and its duration.

Severance pay practices and maximum amounts are defined on a company-specific basis in separate internal guidelines.

5. Governance and responsibility

Auroora's Board of Directors has established the People and Sustainability Committee, whose task is to prepare matters related to remuneration for the company's Board of Directors.

The Boards of Directors of all group companies must approve the remuneration principles. All directors and supervisors of Auroora and its group companies are responsible for the appropriate implementation of these principles within their respective areas of responsibility.