EAB Group Plc
Remuneration Policy for governing bodies

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1. Introduction

EAB Group Plc's remuneration policy (hereinafter 'the remuneration policy') includes general guidelines and principles concerning the remuneration of EAB Group Plc's ('EAB' or the 'Company') Board members and CEO ('governing bodies'). The procedures concerning the CEO also apply to possible deputy managing director.

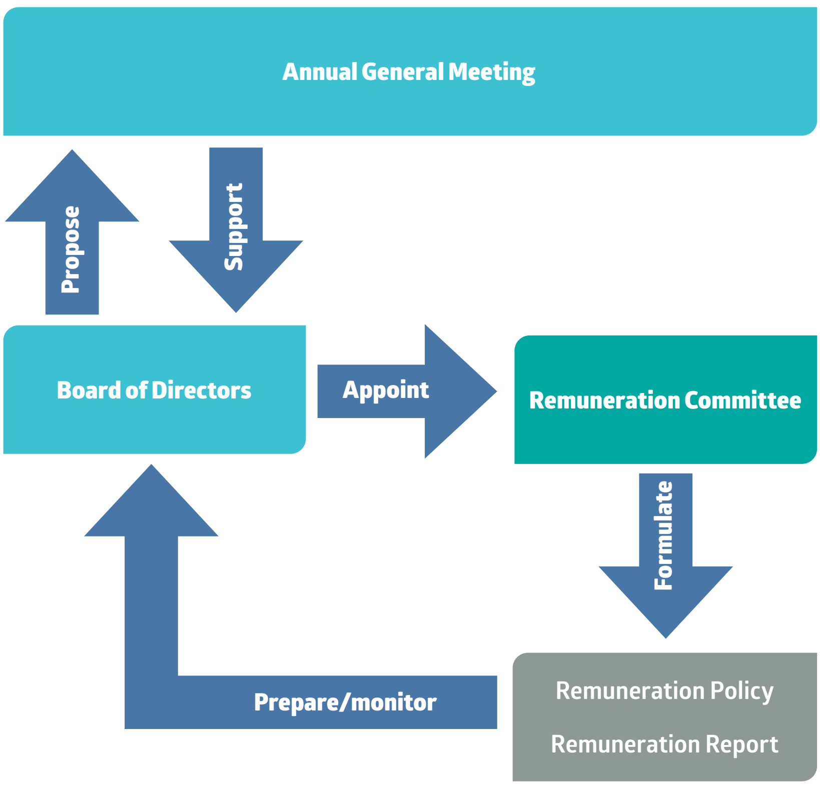
Current legislation and the Corporate Governance Code (2020) of the Securities Market Association have been considered when preparing the remuneration policy. Special regulations concerning the financial sector are considered in the remuneration of the governing bodies as applicable.

The goal of the remuneration policy is to support the achievement of the strategic targets of the Company and the Group companies, as well as their growth and financial success over the long term. Remuneration is linked to the Company's short-term and long-term profitability. Through this link, remuneration promotes the implementation of the Company's business strategy and its long-term financial success.

EAB Group Plc's subsidiaries – EAB Fund Management Ltd and EAB Asset Management Ltd – have principles concerning remuneration systems that guide the remuneration of their management and employees. These principles have been approved by their respective Boards of Directors. The goal of employees' remuneration is to support the achievement of EAB Group's strategic targets, as well as its growth and financial success over the long-term, and to ensure that its employees are committed to operating in line with the Group's goals. Remuneration is intended to be harmonious with good and effective risk management, as well as supporting risk management.

Employees' remuneration is based on total remuneration, which consists of a fixed element, a variable element and other employee benefits. As a rule, all employees are covered by a performance-based remuneration system. Long-term remuneration can be provided through a personnel fund or share-based bonus system, for example.

In the Board's remuneration, its members dependence on the Company and its major shareholders has been taken into account. Remuneration is only paid to Board members who are independent of the Company and its major shareholders.



2. Description of the decision-making process

2.1. Preparation, approval and monitoring of the Remuneration Policy

EAB Group Plc's Board of Directors has established a Remuneration Committee in accordance with the Corporate Governance Code. The Remuneration Committee assists the Board by preparing the remuneration policy and a remuneration report on the implementation of the Company's remuneration policy concerning its governing bodies. The Remuneration Committee has no independent decisionmaking powers.

The Company's Board approves the remuneration policy to be presented to the Annual General Meeting (AGM) when necessary and at least every four years. The AGM decides whether it supports the proposed remuneration policy. Its decision is advisory in nature. If the majority at the AGM does not support the proposed remuneration policy, a revised remuneration policy will be presented to the next AGM, if not sooner. In such a case, the decision concerning the remuneration of the Board and the CEO will be based on the remuneration policy presented to the AGM, until the revised remuneration policy has been processed at the AGM.

The Remuneration Committee is responsible for ensuring that the remuneration practices are in line with the Company's remuneration policy and current regulations. The Remuneration Committee monitors the implementation of the remuneration policy annually and proposes measures to the Board, if necessary, to ensure the implementation of the remuneration policy. The Board presents a remuneration report prepared by the Remuneration Committee to the AGM annually. The report enables shareholders to evaluate how effectively the remuneration of the governing bodies has followed the remuneration policy and how remuneration promotes the Company's financial success over the long term.

2.2. Remuneration of governing bodies

The Shareholders' Nomination Committee is responsible for preparing proposals concerning the remuneration of Board members to the AGM. The decision on the remuneration of the Board members is based on the remuneration policy presented to the AGM. The AGM approves the Board members' fees annually.

The Company's Board determines the terms and conditions of the CEO's agreement based on the Remuneration Committee's proposal and the remuneration policy. The Remuneration Committee regularly monitors and assesses the effectiveness and adequacy of the CEO's remuneration to ensure compliance with the strategy, the requirements of business operations and shareholders' interests. The goal of the remuneration policy is to provide the CEO with comprehensive remuneration that motivates them and offers a well-balanced and market-based total remuneration based on the achievement of sustainable financial results in line with the Company's long-term strategy, competitiveness and shareholders' goals.

Fees to the Company's governing bodies can be paid in shares or other share-linked instruments, in part or in full, in accordance with current legislation and other regulations within the authorisation granted to the Board by the AGM.

2.3. Management of conflicts of interest

The Shareholders' Nomination Committee established by the AGM prepares a proposal to the AGM concerning the remuneration for the Board of Directors. The Shareholders' Nomination Committee consists of representatives of the largest shareholders and is independent of the Board. The AGM decides on the remuneration of the Board.

The Remuneration Committee prepares the remuneration of the CEO, and the Company's Board decides on the CEO's remuneration. The CEO is not a member of the Remuneration Committee and does not participate in decision-making concerning matters related to their remuneration.

3. Description of the Board's remuneration

The Board's remuneration may consist of one or several elements. Annual fees, monthly fees and meeting fees, or combinations of these, may be paid to the members of the Board of Directors. The Company may choose not to pay fees to Board members who work for the Company or a Group company or is not independent of the Company or its major shareholders.

As well as paying fees, the Company may compensate for Board members' travel and accommodation expenses in line with its travel policy.

In addition, fixed-rate fees may be paid to Board members for work as Committee members. Committee members' fees are paid in cash.

Board members' fees may be paid in cash and/or shares in part or in full. Lock-up periods may apply to the extent that fees are paid in shares.

Fees may vary in accordance with position, workload and responsibilities.

4. Description of the CEO's remuneration

The Company's Board decides on the CEO's remuneration and other financial benefits based on the preparatory work carried out by the Remuneration Committee.

4.1. Elements of remuneration and their criteria

The CEO's remuneration consists of a fixed-rate monthly salary and a bonus based on the Group's result for the financial year. In addition, the CEO is entitled to the same ordinary fringe benefits as the employees of the Company and the Group companies.

The fixed-rate salary is confirmed as part of the CEO's agreement. Part of the salary may be replaced with a housing benefit or a company car. The CEO's expertise and responsibilities, as well as the general salary level for similar duties, are considered in determining the fixed-rate salary.

The Board decides on the CEO's incentive scheme, as well as setting personal goals of the CEO annually and monitoring their achievement. The annual bonus based on the achievement of the CEO's personal goals and the Group's result is 0 to 3 times the CEO's monthly salary.

Shares in the Company, options or other share-based rights may be granted to the CEO as part of a long-term commitment programme. The variable remuneration element may be up to 100 % of the CEO's fixed-rate salary. The AGM may decide to increase the share of the variable element to no more than 200 % of the fixed-rate salary.

The Board may decide on other financial benefits, such as additional pension plans or insurance cover, to be paid to the CEO. The Board may decide on compensation paid to the CEO based on the termination of their employment relationship.

To the extent that the CEO's variable remuneration element exceeds EUR 50,000 during a calendar year, no more than half of the remuneration will be paid in cash. The non-cash portion will be paid in shares in the Company. At least 40 % of the variable element will be deferred to be paid in equal instalments over three (3) years following the year during which the amount of the remuneration was determined. In addition, what is provided in Section 4.3. below applies to the deferral and clawback of the CEO's remuneration.

4.2. Key terms and conditions of the CEO's agreement

The CEO's agreement covers the key terms and conditions of the directorship. The terms and conditions may include the notice period, any severance pay and a non-competition clause. The terms and conditions will be determined in such a way that they are in line with the market practice prevailing at the time of signing the agreement.

4.3. Terms and conditions concerning the deferral and possible clawback of remuneration

The Company's Board has the right to reduce, defer or claw back the variable remuneration element based on the Company's or EAB Group's solvency, capital expenses or liquidity. The Board may also refrain from paying remuneration if the employment relationship with the Company ends before the payment of the annual bonus, the granting of a fringe benefit or the beginning of the subscription period for shares or share-based rights granted as part of remuneration.

The Company's Board may decide to cancel or reduce remuneration, or claw back remuneration in full or in part if it turns out that the CEO has not complied with the Company's internal guidelines, legislation, or orders or guidelines issued by the authorities.

The deferral of the CEO's variable remuneration elements is discussed in Section 4.1. above.

5. Requirements for temporary deviation

The Company may temporarily deviate from the remuneration policy presented to the AGM if this is necessary to secure the Company's long-term interests. Such a temporary exception may not last longer than 18 months.

The Remuneration Committee prepares a proposal concerning the exception for the Board's approval. Temporary deviation may be considered under the following circumstances:

- appointment of a new CEO
- major corporate restructuring
- significant change in the Company's strategy
- changes in legislation

The Company has the right to make non-essential changes to the remuneration policy without presenting the amended policy to the AGM. Such changes include technical and terminological changes, for example.

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