

FINGRID

Remuneration Report 2025

TEHOKAS

Saavutamme toiminnallemme asetetut rohkeat ja kunnianhimoiset tavoitteet. Tuotamme laatua ja tulosta yhdistämällä oman ydinosaamisemme maailman

VASTUULLINEN

Toimimme vastuullisesti, tuloksellisesti ja avoimesti. Näin ansaitsemme asiakkaidemme ja sidosryhmien luottamuksen.

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Introduction

The Remuneration Report describes, in accordance with the Corporate Governance Code, the realisation of the remuneration of the company's Board of Directors, Managing Director (hereinafter referred to as President & CEO), and the Deputy to the Managing Director (hereinafter referred to as the Deputy to the President & CEO), during the previous financial year. The overall level of remuneration of the other members of the executive management group is described briefly on the company's website and at the end of this report.

The Remuneration Report is published simultaneously with the financial statements, the Report of the Board of Directors and the Corporate Governance Statement. The report is presented to the annual general meeting and is available on the company's website.

Remuneration principles

Fingrid's remuneration principles are written down in the company's Remuneration Policy for Governing Bodies, which the general meeting approved in its meeting on 21 March 2024.

Principles steering remuneration at Fingrid

Fingrid's success in its core mission

We secure reliable electricity for our customers and society cost effectively, and we shape the clean, market-oriented power system of the future.

Creating value for shareholders

Increasing the value created by the company for shareholders, customers and society.

Fingrid's success in its sustainability and corporate responsibility targets

Responsibility targets are a key method for measuring success in the core mission.

Aligned with corporate values

Remuneration is open, reasonable and fair, and competitive in terms of overall remuneration, in order for the company to engage competent executives.

Owners' remuneration principles



Remuneration at Fingrid is guided by the creation of shareholder value, good performance in carrying out basic tasks and the responsibility targets set for the company. The owners', especially the state ownership policy's and Ilmarinen's, remuneration principles have been taken into account in remuneration. Remuneration must be aligned with the company's values, i.e. reasonable, fair and competitive.

Fingrid's Remuneration Policy for Governing Bodies, as it pertains to the members of the company's Board of Directors, complies with the principles set forth by the state's and the other owners' policies, which require remuneration to be transparent, reasonable and market oriented.

As regards the remuneration of the President & CEO, the Deputy to the President & CEO, as well as the other members of the executive management group, the company abides by the same principles as those pertaining to the members of the Board of Directors and by the remuneration principles outlined in the company in general. The President & CEO's remuneration metrics are mostly the same as those for the other members of the executive management group and the company's personnel overall. In addition, the same principles are applied to the President & CEO's remuneration as those applied to the entire personnel, for example, when determining the employee benefits.

Compliance with the Remuneration Policy in 2025

In 2025, the remuneration of Fingrid's Board of Directors, President & CEO and other executives complied with the company's Remuneration Policy. Remuneration is a key incentive for Fingrid to guide, motivate and engage the members of its Board of Directors and management. Competitive remuneration is an essential tool for hiring competent executives to the company.

Through competitive compensation and remuneration, we encourage our executives and other personnel to work productively and to develop operations and steer work towards achieving strategic goals. Successful remuneration also promotes commitment to the company.

The same remuneration policies are followed for the personnel as for the executives: market orientation and rewards for good performance. In 2025, safety was introduced as a new measure of reward. The market orientation and competitiveness of the fixed salary results in engagement with the company. Short-term remuneration encourages the achievement of annual goals in accordance with the strategy. The management's long-term incentives are also intended to steer the realisation of the strategy and increase the shareholder value as well as ensure the senior management's commitment to the company.

The bonuses paid during the reporting year are in line with the company's performance level and the company's financial development. The system security of the main grid has been at a high level, guaranteeing society secure and affordable electricity by European standards. A major investment programme to develop the electricity system is underway.

The development of the Board of Directors' and President & CEO's remuneration in relation to the average remuneration change of the company's employees and the company's financial performance over the five previous financial years is described in the

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The same remuneration policies are followed for the personnel as for the executives: market orientation and rewards for good performance.

attached table. The CEO-to-employee annual median income ratio in 2025 was 6,4:1, and the annual median income ratio between the sexes was 1,2:1.

Composition of the Remuneration Committee in 2025

Members of Fingrid's remuneration committee in 2025:

- Eeva-Liisa Virkkunen, Chair (from 2 April 2025)
- Hannu Linna, Chair (until 2 April 2025)
- Jero Ahola
- Anne Jalkala

Remuneration and the company's result over the five previous financial years

	2021	2022	2023	2024	2025
Monthly fee of the Chair of the Board, €	2,400	2,400	2,400	2,400	3,000
Monthly fee of the Deputy Chair of the Board, €	1,300	1,300	1,300	1,300	1,300
Monthly fee of a member of the Board, €	1,000	1,000	1,000	1,000	1,000
Meeting fee, €	600	600	600	600	600
Total remuneration of the President & CEO*, annual earnings, €	506,000	507,000	540,000	356,000	468,000
Total remuneration of the Deputy to the President & CEO, €	230,000	231,000	247,000	262,000	278,000
Fingrid's employee on average**, €	67,000	70,000	72,000	73,000	75,000
Company's operating result, excluding changes in the fair value of derivatives, EUR mill.	148.6	149.8	186.1	238.9	246.6

* In 2021–2023 Jukka Ruusunen, in 2024–2025 Asta Sihvonon-Punkka.

** The calculation method has been changed from previous years and now includes all income subject to withholding tax. If an employee has been employed only for part of the year or has worked part-time, the paid income has been adjusted to correspond to the full-year salary for full-time work.

Remuneration of the Board of Directors in 2025

The general meeting decides on the Board's remuneration based on a proposal made by the Shareholders' Nomination Board. The remuneration of the members of the Board of Directors consists of fixed monthly fees and meeting fees. An increased fixed fee is paid to the Board Chair and Deputy Chair. Meeting fees are paid to Board members also for attending the various committees' and the Nomination Board's meetings.

The decisions of the general meeting concerning the Board members' remuneration are published in the same stock exchange release as the other decisions made by the general meeting.

Fingrid's general meeting approved the fees for the members of the Board on 2 April 2025. The Board Chair's monthly fee was increased from EUR 2,400 to EUR 3,000, but otherwise the Board fees did not change.

Other financial commitments

There are no share or share-based remuneration schemes, supplementary pension schemes or other financial benefits in place for the members of the Board of Directors. Fingrid also does not pay pension fees for the Board's remuneration. None of the Board members are in an employment or service relationship with the company.

Fees paid to Board members in 2025

Total fees, €	paid in 2025	falling due, earned in 2025
Eeva-Liisa Virkkunen, Chair (from 2 April 2025)	36,900	600
Leena Mörttinen, Deputy Chair	28,800	600
Jero Ahola	25,200	600
Anne Jalkala	24,000	600
Mikko Mursula	25,200	600
Previous members of the Board		
Hannu Linna, Chair (until 2 April 2025)	14,040	-

Monthly fees, €	2025
Chair	3,000
Deputy Chair	1,300
Members	1,000
Meeting fees, €	2025
	600



Remuneration of the President & CEO and Deputy to the President & CEO in 2025

Fingrid's Board of Directors decides on the remuneration of the President & CEO and their Deputy in accordance with the remuneration policy presented annually to the general meeting and based on the proposal of the remuneration committee.

Remuneration components

The total remuneration of the President & CEO consisted of a fixed total salary and variable pay components, which were a one-year incentive scheme (max. 40 per cent of the fixed annual salary for the earnings year) and long-term incentive schemes (max. 35 per cent of the fixed annual salary).

The total remuneration of the Deputy to the President & CEO consisted of a fixed total salary and variable pay components, which were a one-year incentive scheme (max. 25 per cent of the fixed annual sal-

ary for the earnings year) and long-term incentive schemes (max. 25 per cent of the fixed annual salary).

There was no share or share-based remuneration scheme or supplementary pension scheme in place for the President & CEO or her Deputy on behalf of the company. The President & CEO and the Deputy to the President & CEO had the possibility to convert part of their monetary remuneration into a company car benefit in accordance with the car policy set up by the company.

The President & CEO's incentive schemes are based on a policy stance according to which the annual maximum limit for the total variable remuneration is 40 per cent of the remuneration recipient's fixed annual salary. However, if the company's and remuneration recipient's performance



is exceptionally good, the total annual amount of remuneration can be a maximum of 80 per cent of the fixed salary. This is also in line with the state ownership policy's stance on variable pay in unlisted commercial companies. The total maximum amount of variable remuneration for the Deputy to the President & CEO is 50 per cent of the fixed salary.

In 2025, the President & CEO's total salary was EUR 24,700 per month at the end of the year. Her salary was increased by EUR 1,700 during 2025. The total salary of the Deputy to the President & CEO was EUR 16,300 per month, and his monthly salary was increased by EUR 900 during 2025. The President & CEO's total remuneration includes a company car benefit.

Further employment terms and conditions

The period of notice for President & CEO Asta Sihvonen-Punkka, and for her Deputy, is 6 months.

No separate compensation was paid to the President & CEO or to the Deputy to the President & CEO for tasks related to Fingrid's subsidiaries or associated companies.

Remuneration of the President & CEO and Deputy to the President & CEO

President & CEO Asta Sihvonen-Punkka		Paid in 2025, €	earned in 2025, to be paid in 2026
Salaries and benefits		312,000	-
Short-term incentive		98,000	97,000
Long-term incentive		58,000	62,000
Total remuneration	100%	468,000	
Timo Kiiveri, Deputy to the President & CEO		Paid in 2025, €	earned in 2025, to be paid in 2026
Salaries and benefits		203,000	-
Short-term incentive		42,000	43,000
Long-term incentive		33,000	28,000
Total remuneration	100%	278,000	



Short-term incentive schemes

The Board of Directors annually decides on the criteria for Fingrid’s President & CEO’s and the Deputy to the President & CEO’s incentive schemes and their lower and upper limits.

Responsibility plays a key role in the one-year incentive scheme. The responsibility KPIs used in short-term remuneration in 2024 and 2025 were customer trust,

business security (including occupational safety and information security), and a leadership metric used to measure personnel’s commitment to and satisfaction with the company. In addition, the personal performance of the President & CEO, her Deputy and the other members of the executive management group were assessed partly through responsibility targets.

As a general rule, the variable remuneration components are paid in the beginning of the year following the earnings period in accordance with the payment date confirmed by the Board of Directors.

The result of the President & CEO’s short-term incentive scheme for the 2024 financial year was 34 per cent and for the Deputy to the President & CEO, 22 per cent of the annual earnings. The merit pay was paid in March 2025.

The bonuses paid in March 2025 based on the President & CEO’s and her Deputy’s short-term incentive schemes for 2024:

STI 2024, paid in 2025

Metric*	Weight		Metric result
	President & CEO	Deputy	
Company’s financial result	20%	20%	target
Customer Net Promoter Score, cNPS (ESG)	30%	30%	maximum
Leadership, personnel survey results (ESG)	25%	25%	maximum
Individual performance (several metrics)	25%	25%	above target
Bonus paid in relation to annual salary in 2024	34%	22%	

* metric result 0–100%, target level 50%

The result of the President & CEO’s short-term incentive scheme for the 2025 financial year was 31 per cent and for the Deputy to the President & CEO, 21 per cent of the annual earnings. The merit pay will be paid in March 2026.

The bonuses to be paid in March 2026 based on the President & CEO’s and their Deputy’s short-term incentive schemes for 2025:

STI 2025, to be paid in 2026

Metric*	Weight		Metric result
	President & CEO	Deputy	
Company’s financial result	25%	25%	above target
Security (ESG)	25%	25%	above target
Individual performance, including the leadership (ESG) metric	50%	50%	above target
Bonus paid in relation to annual salary in 2025	31%	21%	

* metric result 0–100%, target level 50%



Long-term incentive schemes

There is no share-based incentive scheme at Fingrid. Instead, the company applies overlapping three-year long-term incentive schemes.

Responsibility plays an important role also when setting up long-term incentive schemes.

In the 2022–2024 and 2023–2025 incentive schemes, the company’s responsibility metrics were the extent of the disturbance caused to customers by outages in the power system, promoting the electricity market, and connecting renewable electricity production to the main grid.

The result of the President & CEO’s long-term incentive scheme for 2022–2024 was 20 per cent and for the Deputy to the President & CEO, 17 per cent of the annual earnings. The merit pay was paid in March 2025.

The result of the President & CEO’s long-term incentive scheme for 2023–2025 was 20 per cent and for the Deputy to the President & CEO, 14 per cent of the annual earnings. The merit pay will be paid in March 2026.

Long-term incentive scheme LTI 2022–2024, paid in 2025

Metric*	Weight		Metric result
	President & CEO	Deputy	
Impact of disturbances on customers, system security (ESG)	1/3	1/3	above target
Market harm caused by transfer limitations (ESG)	1/3	1/3	below target
Shareholder value	1/3	1/3	maximum
Grid transmission tariff level	0%	0%	not assessed due to lack of comparative disclosures
Bonus paid in relation to annual salary in 2025	20%	17%	

* metric result 0–100%, target level 50%

Long-term incentive scheme, LTI 2023–2025, to be paid in 2026

Metric*	Weight		Metric result
	President & CEO	Deputy	
Impact of disturbances on customers, system security (ESG)	25%	25%	above target
Market functionality: availability of cross-border transmission capacity	25%	25%	below target
Shareholder value	25%	25%	target
Climate change mitigation: Connecting renewable production to the main grid (ESG)	25%	25%	above target
Bonus paid in relation to annual salary in 2025	20%	14%	

* metric result 0–100%, target level 50%

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Responsibility plays an important role also when setting up long-term incentive schemes.

Remuneration of the other members of the executive management group

Similar to the President & CEO and their Deputy, the total remuneration of the members of the executive management group consists of a fixed total salary, a short-term incentive scheme (maximum 25% of the annual pay for the earning year) and a three-year long-term incentive scheme (25% of the annual pay for the earning year).

The company's Board of Directors decides on the principles of remuneration, benefits and key terms of employment for the executive management group based on the proposal of the Remuneration Committee.

In the management's one-year STI scheme 2025, the company's financial result, security and individual performance, including a leadership assessment, were measured. The metrics additionally comprised the attainment of the key objectives of each member of the executive management group.

The metrics for the long-term incentive scheme were the system security of the power system, electricity market functionality, shareholder value and the connection of renewable electricity production.

There is no share or share-based remuneration scheme or supplementary pension scheme in place for Fingrid's executive management group on behalf of the company.

The period of notice for executives is typically 4–6 months. If the company dismisses an executive, an amount of money corresponding to six months' fixed salary (in the oldest contracts) is paid in addition to the salary for the period of notice. In the newest contracts, there is no separate severance pay.

	Salaries and benefits	Variable merit pay*	Total remuneration in 2025	Merit pay for 2025**
President & CEO Asta Sihvonen-Punkka	312,000	156,000	468,000	159,000
Executive management group	1,479,000	484,000	1,963,000	408,000
Total	1,791,000	640,000	2,431,000	567,000

* Merit pay earned in 2024 and paid in 2025

** Merit pay earned in 2025 and to be paid in 2026



Fingrid delivers. Responsibly.

For more detailed information on Fingrid and the contact persons for various functions, see the company's website at www.fingrid.fi

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