

2026

REMUNERATION POLICY  
FOR ALMA MEDIA'S  
GOVERNING BODIES



# REMUNERATION POLICY FOR ALMA MEDIA'S GOVERNING BODIES 2026

This Remuneration Policy sets out the general principles and framework for the remuneration of the Alma Media Board of Directors and the Chief Executive Officer. The Remuneration Policy has been prepared in accordance with the requirements of the Finnish Companies Act, the Securities Markets Act, and the Finnish Corporate Governance Code 2025.

The Remuneration Policy will be submitted for approval at the Annual General Meeting in 2026 in an advisory vote. The Remuneration Policy will be valid for a period of four years, from 2026 to 2030, unless it is submitted earlier to the General Meeting for an advisory vote due to proposed amendments. The previous Remuneration Policy was approved at the Annual General Meeting in 2022.

The amendments to the Remuneration Policy are primarily technical in nature, and the key principles governing the remuneration of the governing bodies remain in line with those of the previous Remuneration Policy. Detailed descriptions of the approved short-term and long-term incentive schemes have been removed from the Remuneration Policy, as the applicable terms and conditions of such schemes are reported annually in the company's Remuneration Report.

## KEY PRINCIPLES OF THE REMUNERATION POLICY FRAMEWORK

In line with its strategy, Alma Media builds sustainable growth by leveraging the opportunities offered by digitalization. The objective is to promote long-term financial success and to increase shareholder value through revenue growth and improved profitability. Alma Media develops and expands its existing business operations and seeks growth opportunities in new business and market areas. Remuneration emphasizes the alignment of the interests of the company's management and Alma Media's shareholders, the long-term commitment of management to the company through share ownership, and thereby the creation of long-term company value.

The basic structure of the remuneration of the President and CEO follows a similar framework to that of other employees but differs in quantitative terms due to the responsibilities associated with the role.

The Nomination and Compensation Committee has overall responsibility for Alma Media's employee remuneration structures and practices. When the Committee prepares, and the Board of Directors approves, the company's Remuneration Policy with respect to the remuneration of the President and CEO, due consideration is given to Alma Media's employee remuneration and related practices and terms in order to ensure that they are appropriately aligned with the remuneration of the President and CEO.

## **DECISION MAKING PROCESS FOR REMUNERATION**

The remuneration of the Alma Media Board of Directors is prepared by the Shareholders' Nomination Committee, while the remuneration of the President and CEO is prepared by the Board's Nomination and Compensation Committee. The Board of Directors submits the Remuneration Policy to the General Meeting for approval at least every four years.

The Annual General Meeting of Alma Media decides on the remuneration and other financial benefits of the members of the Board of Directors and its committees. The Shareholders' Nomination Committee of Alma Media, composed of the company's major shareholders, is responsible for preparing proposals for the Annual General Meeting concerning the election and remuneration of the members of the Board of Directors. In addition, the Shareholders' Nomination Committee assesses and monitors the implementation of the Board's Remuneration Policy and how it supports the execution of Alma Media's strategy.

The Board of Directors of Alma Media monitors and evaluates the implementation of the remuneration systems of Alma Media Group, including the remuneration of the President and CEO, the competitiveness of the remuneration systems, and how the remuneration awarded supports the execution of Alma Media's strategy and long-term financial success. The Board of Directors decides on the salary, short-term incentive schemes and benefits of the President and CEO based on a proposal prepared by the Nomination and Compensation Committee. In addition, the Board decides on the content, target group and allocation of long-term incentive schemes based on a proposal prepared by the Nomination and Compensation Committee.

## **AVOIDANCE OF CONFLICTS OF INTEREST**

In decision-making related to remuneration, the principle of avoiding conflicts of interest is applied: no individual participates in decision-making where their personal interests conflict with the interests of the company. If the Board of Directors or its Nomination and Compensation Committee uses an external adviser in the preparation of decisions or proposals, it ensures that the adviser does not have any assignment from the company's operative management that would give rise to a conflict of interest. The above-mentioned decision-making procedures ensure that decisions concerning remuneration are made in a fair and impartial manner.

## **REMUNERATION OF THE BOARD OF DIRECTORS**

The remuneration of the members of the Board of Directors must be competitive in order to ensure that the Board of Directors comprises members with sufficient expertise to carry out the duties assigned to the Board, which include, among other things, deciding on the company's strategy and monitoring its implementation.

The members of the Board of Directors of Alma Media are not employed by, nor do they have a service relationship with, the company. The members of the Board receive from the company only remuneration related to Board and committee membership and Board work. The members of the Board do not participate in Alma

Media's share-based incentive scheme or any other incentive schemes of the company.

Based on a resolution of the General Meeting, a member of the Board of Directors acquires shares in Alma Media Plc in the regulated market of Nasdaq OMX Helsinki at the market price formed in trading, using approximately 40 per cent of the annual remuneration paid to the Board member (after withholding tax). The acquired shares may not be transferred before the Board membership has ended. If the shares have not been acquired by the end of the relevant year, for example due to ongoing insider projects, the annual remuneration shall be paid fully in cash.

Meeting fees of the members of the Board of Directors are paid in cash. Travel expenses of the members of the Board are reimbursed in accordance with Alma Media's travel policy.

## **REMUNERATION OF THE PRESIDENT AND CEO**

The remuneration of the company's President and CEO is based on the principle of achieving the Group's strategic objectives as defined and approved by the Board of Directors, as well as on improving the company's financial performance. The remuneration schemes emphasize the alignment of the interests of the management and Alma Media's shareholders, the long-term commitment of management to the company through share ownership, and thereby the creation of long-term company value.

The earning opportunity based on the President and CEO's incentive schemes is set at a competitive level in line with market practice. Remuneration strongly follows the principle of performance-based pay. A significant portion of the President and CEO's total remuneration is based on variable remuneration components, i.e. short-term and long-term incentives. This ensures a strong link between the execution of the company's strategy and the remuneration of the President and CEO, as the targets of the short-term and long-term incentive schemes are directly linked to the development of the company's business and share value. If performance measured against the incentive scheme metrics is good or excellent, incentive-based remuneration may constitute a significant part of the President and CEO's total remuneration. Alma Media's remuneration principles and remuneration processes are transparent, clear and consistent.

The fixed components of the President and CEO's remuneration, such as base salary, fringe benefits and pension benefits, are based on the executive service contract. The variable components, including the short-term incentive scheme and the long-term share-based incentive scheme, are based on predetermined and measurable performance and financial criteria. Maximum limits have been set for the variable remuneration components.

The remuneration of the President and CEO consists of the following components:

<p><b>Base salary</b></p>	<p>Fixed cash remuneration (monthly salary) and fringe benefits (such as company car, mobile phone and housing benefit).</p> <p>The purpose of fixed remuneration within the overall remuneration package is to provide a competitive base level of remuneration that enables the President and CEO to focus on fulfilling their duties and on the long-term execution of the company's strategy.</p> <p>The purpose of fringe benefits within the overall remuneration package is to provide benefits in accordance with the company's prevailing practices and applicable market practice at any given time.</p>
<p><b>Insurance benefits</b></p>	<p>Life and health insurance</p>
<p><b>Pension</b></p>	<p>In addition to the statutory earnings-related pension, the President and CEO is covered by a defined contribution group pension scheme. Pension accrual is based on a percentage of annual earnings as determined and approved from time to time by the Board of Directors of Alma Media. The President and CEO is entitled to retire upon reaching the age of 60. The payment of insurance premiums ceases upon termination of the employment relationship. The pension benefit is determined on the basis of the insurance savings accrued at the commencement of the pension. The commencement of the pension may be deferred up to the age of 70, in which case the pension benefit is determined based on the insurance savings adjusted according to the value development of the underlying investments.</p> <p>The terms and conditions of the group pension insurance of the President and CEO of Alma Media provide that, after being covered by the scheme for three years, the insured person is entitled, upon termination of the employment relationship, to a paid-up insurance policy (paid-up policy) corresponding to the insurance savings accrued by that time. The paid-up policy includes old-age pension benefits at retirement age, disability coverage and death benefits.</p> <p>The purpose of the supplementary pension within the overall remuneration package is to reward the long-term performance of duties and obligations.</p>

**Short-term  
incentive  
scheme (STI)**

An incentive bonus linked to the achievement of financial and strategic targets.

The detailed structure of the incentive scheme, including the performance measures and their target levels, is determined and set annually and may vary based on the decisions made by the Board of Directors of Alma Media from time to time. The performance targets of the President and CEO's incentive scheme are primarily Group-level financial and strategic targets.

The incentive bonus payable to the President and CEO may amount to a maximum of 100 per cent of annual base salary.

The purpose of the incentive scheme within the overall remuneration package is to encourage the achievement of Alma Media's key annual financial and other performance targets that support the company's strategy.

In addition to the earning opportunity based on the incentive scheme described above, the President and CEO may be paid one-off project-based bonuses, for example in connection with key development projects, significant changes in the Group structure or corporate transactions, as well as other one-off projects or arrangements, as decided by the Board of Directors from time to time.

**Long-term incentive scheme (LTI)**

Alma Media's long-term incentive scheme consists of a share-based incentive scheme, but may, as decided by the Board of Directors, be cash-based. In addition, the rewards under a share-based scheme may, as decided by the Board, be paid in cash.

The purpose of the scheme within the overall remuneration package is to encourage the achievement of Alma Media's key long-term financial and other performance targets that support the company's strategy, and to increase shareholder value over the long term by aligning the interests of the President and CEO with those of the company's shareholders.

The Board of Directors determines the annual allocation level of the President and CEO's long-term incentive programme based on market practice.

The annual LTI allocation is reported in the Remuneration Report. The Board of Directors may set a maximum limit on the actual payout under the LTI scheme.

LTI rewards are typically paid in the form of performance shares based on a three-year performance period but may also be based on other structures approved by the Board of Directors. LTI programmes may be structured as rolling programmes, whereby a new programme commences annually. The Board of Directors sets the performance measures, their weightings and the performance targets for each LTI programme, usually commencing annually, to ensure that they continue to support the company's long-term strategy. The performance measures may include, for example, financial measures, share price-related measures, non-financial measures and sustainability-related measures, but other measures may also be used. More detailed information on the performance measures applied in each year and how they support the long-term strategy is reported in the Remuneration Report.

The Board of Directors evaluates and confirms the achievement of the targets and measures linked to the LTI programme, as well as the final LTI payout, after the end of the performance period (which may be, for example, three years).

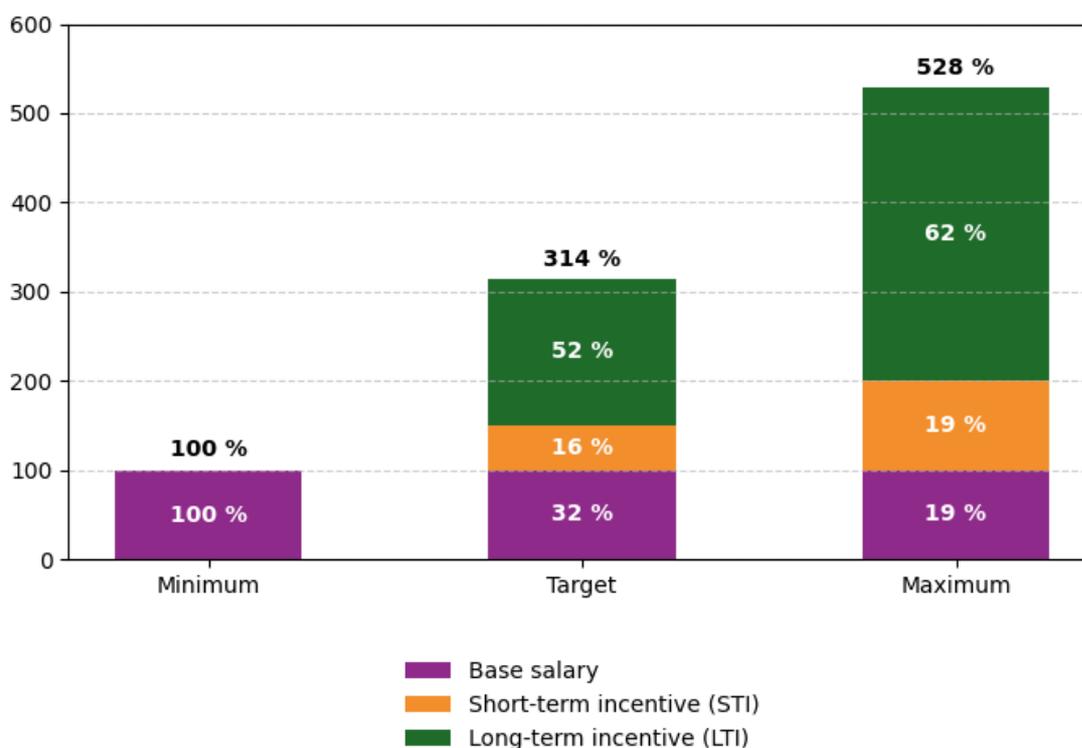
The Board of Directors retains discretion to adjust the formulaic outcome of the LTI programme in changed circumstances in order to improve the alignment of remuneration with shareholder value creation and to ensure that the outcome fairly reflects the company's performance.

<p><b>Severance payments</b></p>	<p>The notice period is six months. In addition, pursuant to the executive service contract, compensation corresponding to 12 months' salary is payable if the employer terminates the service contract without the President and CEO having breached the contract.</p> <p>If the President and CEO resigns, the above-mentioned compensation corresponding to 12 months' salary shall not be paid. The decision to release the President and CEO from their duties is made by the Board of Directors of Alma Media.</p> <p>Upon termination of the service relationship, any remuneration payable under ongoing incentive schemes is determined based on the grounds on which the service relationship ends. As a general rule, no remuneration is paid under ongoing incentive schemes in the event of resignation or termination.</p> <p>If the service relationship ends on certain specifically defined grounds, such as retirement or permanent disability, a portion of the remuneration under ongoing incentive schemes may be paid in accordance with the terms and conditions of the respective schemes.</p>
<p><b>Clawback</b></p>	<p>In relation to the short-term and long-term incentive schemes, the Board of Directors may reduce, cancel or claw back remuneration already paid in cases of misconduct.</p>
<p><b>Share ownership guidelines</b></p>	<p>According to the Board's share ownership guidelines, the President and CEO is expected to retain at least half of the net shares received under the company's share-based incentive schemes until the value of the shareholding in Alma Media corresponds to at least one year's fixed gross annual base salary.</p> <p>Shares received under the share-based incentive scheme are subject to a two-year transfer restriction, which applies to half of the shares received as remuneration.</p>

## REMUNERATION STRUCTURE AND RANGE OF REMUNERATION

The remuneration of the President and CEO strongly follows the principle of performance-based pay. Below is an illustrative figure that describes the elements of the President and CEO's total remuneration at minimum, target and maximum levels. A significant portion of the remuneration, particularly at the maximum level, is linked to the company's financial performance. The final remuneration structure is determined based on the extent to which the targets set for the short-term and long-term incentive schemes are achieved, and the actual outcome may therefore differ from the scenarios presented below.

The figure below does not take into account the development of the share price during the earning period of the long-term share-based incentives.



## **REMUNERATION ELEMENTS AGREED PRIOR TO THE PRESENTATION OF THIS REMUNERATION POLICY**

The Board of Directors of Alma Media reserves the right, without limitation by this remuneration policy, to pay all such remuneration, benefits and severance payments (including the exercise of discretion in their payment and amount) that the company has decided upon, agreed to, or committed to before this remuneration policy was presented to the General Meeting.

## **DEVIATION FROM THE REMUNERATION POLICY**

Temporary deviations from this remuneration policy may be made if such deviation is necessary to safeguard the long-term interests of Alma Media. In the assessment, consideration may be given, among other things, to the company's long-term financial performance, competitiveness, ensuring the uninterrupted continuation of business operations, and the development of shareholder value. A temporary deviation is possible if Alma Media's key operating conditions change in the following situations:

- Upon a change of the Chief Executive Officer
- As a result of a significant change in Alma Media's strategy
- In connection with a significant corporate transaction, such as a merger or a public takeover bid
- As a result of another significant change in the Group or business structure, or a significant change in the business or competitive environment
- As a result of other significant external changes or significant changes in business conditions
- Where required by legislation or to adapt to a significant change caused by legislation
- Where taxation changes become significantly disadvantageous for the payer and/or the recipient of the remuneration, or to adapt to changes in tax regulation or tax practice
- In any other circumstances where deviation may be necessary to safeguard the company's long-term interests and sustainable operations or to maintain its operational capability

With regard to the Chief Executive Officer, any deviation from the remuneration policy is prepared by the Board's Nomination and Remuneration Committee and decided upon by the Board of Directors. Where there are grounds for a temporary deviation, the deviation may apply to any component or method of remuneration.

Any temporary deviation will be described in the remuneration report presented to the next Annual General Meeting.