



Metso

Remuneration report  
2025

## Contents

Letter from the Chair of the Remuneration and HR Committee .....	3
Introduction .....	4
Summary of the Remuneration Policy .....	5
Remuneration of the Board of Directors .....	6
Remuneration of the President and CEO .....	7
Short-term incentives .....	8
Long-term incentives .....	9



This is the Remuneration report, consisting of the remuneration of the Board of Directors and the President and CEO.



Download the full version of the Annual report from [metso.com](https://www.metso.com)

## Letter from the Chair of the Remuneration and HR Committee



Dear Shareholders,

On behalf of the Board's Remuneration and HR Committee, I am pleased to present Metso's 2025 Remuneration report. The report has been prepared in accordance with the EU Shareholders' Rights Directive and the Finnish Corporate Governance Code 2025, and it describes remuneration paid to the Board of Directors and to the President and CEO in 2025, as well as the link between our remuneration practices, performance and strategy.

In preparing this report, the Committee's aim has been to maintain clarity and transparency while ensuring that our remuneration arrangements remain competitive and aligned with Metso's strategic priorities. We remain committed to evolving our approach in line with market practice and with feedback from our stakeholders.

2025 marked the first full year for Sami Takaluoma as President and CEO. In September, Metso launched its updated strategy, 'We go beyond.', and financial targets, which set clear priorities for growth, customer value, and profitability improvement. Under Sami's leadership, these priorities have helped sharpen our operating focus and reinforced the cultural emphasis on execution and accountability across the company.

During the year, we progressed especially in the areas that matter for long-term success - advancing our customer experience agenda, strengthening our aftermarket operations, and continuing to embed sustainability into our offering. While we did not fully reach our high level of ambition for 2025, the direction is positive and the momentum is encouraging.

Our short- and long-term incentive structures (STI and LTI) are designed to support our progress and success. Annual targets emphasize profitable growth and operational efficiency, while the long-term performance share plans link outcomes to value creation over time, through measures such as total shareholder return, earnings performance, and selected ESG priorities that drive our strategic actions. As a result, management rewards are directly tied to executing 'We go beyond.' strategy and delivering sustainable shareholder value.

As my term as Chair of Remuneration and HR Committee concludes at the Annual General Meeting 2026, I would like to express my sincere thanks to Metso's shareholders for the trust they have placed in me over the past three years. It has been a privilege to serve on Metso's Board and to chair the Remuneration and HR Committee. I am grateful to my fellow Committee members, the Board, and to Sami and his leadership team for their constructive collaboration.

We welcome your feedback on this report.

Reima Rytsölä  
Chair of the Remuneration and HR Committee

## Introduction

This Remuneration report has been prepared in accordance with the EU Shareholders' Rights Directive and the Finnish Corporate Governance Code 2025. It outlines the remuneration paid to the Board of Directors and the President and CEO during 2025 and explains how Metso's remuneration practices align with Metso's Remuneration Policy and strategic objectives.

Metso's Remuneration and HR Committee regularly reviews the Remuneration Policy to maintain competitiveness and strategic alignment. The policy was last approved at the 2024 Annual General Meeting (AGM) and remains valid until the 2028 AGM unless amended earlier. Metso's 2025 Remuneration report presents the terms of the payments made during 2025 and illustrates the alignment of the paid remuneration with the Remuneration Policy, company performance, and strategy.

The 2024 Remuneration report was presented at Metso's 2025 AGM and received the support of the shareholders in the advisory resolution. Metso annually evaluates the structure and content of the Remuneration report based on market best practices. This Remuneration report will be presented at Metso's 2026 AGM and the resolution on the matter will be advisory.

The remuneration of the Board of Directors in 2025 consisted of a fixed annual fee based on each director's role on the Board, and meeting fees. The fixed annual fee was paid partly in Metso shares and partly in cash. Remuneration levels were approved at the 2025 AGM based on the proposal of the Shareholders' Nomination Board.

The President and CEO's remuneration is guided by the company's Remuneration Policy. The Board determines the remuneration based on the evaluation and proposal of the Remuneration and HR Committee. The total remuneration generally includes base salary, benefits, supplementary pension, and short- and long-term incentives paid during the reporting period.

## Remuneration and company performance

Metso's approach to remuneration aims to establish a strong alignment between company performance and variable compensation. This is accomplished through the use of clearly defined performance indicators and by setting targets that are designed to support the execution of Metso's strategic and financial objectives. The primary operational metrics used to assess performance include sales, adjusted EBITA, and orders received. These indicators are consistently monitored and disclosed in the company's quarterly and annual reporting.

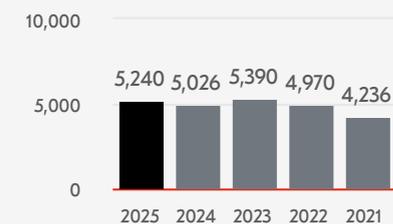
Metso's long-term incentive plans use metrics that reinforce strategic priorities and sustainable value creation. Total shareholder return (TSR) and earnings per share (EPS) align rewards with shareholder returns and profitability. Environmental, social, and governance (ESG)-linked target, defined as the sales growth of the Metso Plus offering, drives progress in sustainability and innovation, ensuring our portfolio supports customers' environmental goals. These measures were chosen to balance financial performance with long-term transformation and responsible growth.

Average compensation (in EUR thousands)	2025	2024	2023	2022	2021
Members of the Board	90	114	88	106	81
President and CEO	1,341	4,684	4,728	4,368	2,749
Average employee in Finland <sup>1)</sup>	84	80	80	81	83
Average employee globally <sup>1)</sup>	56	54	59	58	54

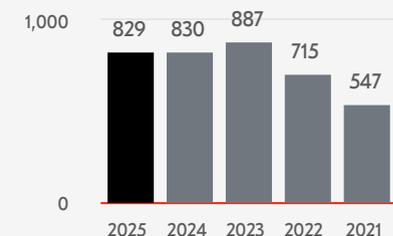
<sup>1)</sup> Average personnel expenses excluding indirect employee costs divided by the average number of personnel during the evaluation period.

## Key Performance Indicators for Metso

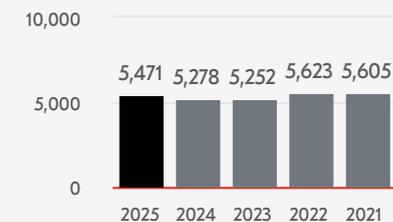
### Sales, EUR million\*



### Adjusted EBITA, EUR million\*



### Orders received, EUR million\*



\* The figures for years 2024–2025 are comparable.

## Summary of the Remuneration Policy

Metso's Remuneration Policy received shareholder support at the advisory resolution in the 2024 Annual General Meeting. The policy outlines the remuneration structure for the members of the Board of Directors and the President and CEO. The Annual General Meeting decides upon the remuneration of the Board of Directors, based on the proposal by the Shareholders' Nomination Board. The President and CEO's remuneration is decided by the Board, based on the proposal and preparation by the Remuneration and HR Committee.



The Remuneration Policy was approved in the 2024 Annual General Meeting.

### Policy's key elements for remuneration of President and CEO

Remuneration element Purpose and link to long-term strategy	Key features of the policy
<b>Fixed salary</b> To recruit and retain key talent	The fixed salary is typically reviewed annually.  The Board may consider various factors when determining fixed salary changes, including the level of salary increases for the company's employees globally, external market benchmark data, business performance, scope of role, and individual performance.
<b>Short-term incentives (STI)</b> To reward and encourage achievement of the company's performance targets	Performance measures, weightings, and targets for the selected measures are set annually by the Board to ensure they continue to support the company's short-term business strategy. These can vary from year to year to reflect business priorities and typically include a set of the Group's financial performance measures (for example, profitability and growth) and non-financial measures (for example, key operational, strategic, environmental, social, governance or other sustainability-related measures).  Following the end of the year, the Board reviews the performance and evaluates the extent to which each of the targets has been achieved, to determine the final pay-out level.
<b>Long-term incentives (LTI)</b> To commit and reward for targets supporting the company's long-term strategy and to offer a competitive, ownership-based reward scheme	Performance measures, weightings, and targets for the selected measures for each annual plan are set by the Board to ensure continued alignment with the company's long-term strategy.  Following the end of the performance period, the Board reviews the performance and evaluates the extent to which each of the targets has been achieved, to determine the final pay-out level.
<b>Pension</b> To provide a retirement benefit in line with the prevailing market practice	The President and CEO may participate in a supplementary pension program.
<b>Other benefits and programs</b> To provide a competitive level of benefits	Benefits are aligned with the prevailing market practice and may evolve year by year. Other benefits may include, but are not limited to, phone, company car, health insurance, private accident, life and disability insurance, business travel, and directors' and officers' liability insurance.  The President and CEO is eligible to participate in programs that may be offered to the company's other employees at any given point.
<b>Shareholding recommendation</b>	The President and CEO is required to own company shares either by retaining the shares earned as long-term incentive awards or by acquiring shares as determined by the Board at its discretion.

## Remuneration of the Board of Directors

The remuneration of the Board of Directors is determined by AGM, based on a proposal from the Shareholders' Nomination Board. It is determined annually for one term of office at a time until the closure of the next AGM. The remuneration for the 2025–2026 term was approved at the 2025 AGM and consists of a fixed annual fee, which varies by role (e.g., Chair or committee member), and additional compensation for participation in Board and committee meetings. A portion of the fixed fee is used to purchase Metso shares, with the remainder paid in cash. Board members are not entitled to participate in the company's variable pay programs.

### The 2025 AGM resolved that the members of the Board of Directors will be paid as follows (in EUR)

	2025
Chair	176,500
Vice Chair	88,300
Other members	71,500
<b>Committee membership (additional fee)</b>	
Chair of the Audit and Risk Committee	26,300
Member of the Audit and Risk Committee	10,850
Chair of the Remuneration and HR Committee	13,200
Member of the Remuneration and HR Committee	5,430
<b>Meeting fees (including Committee meetings)</b>	
Meetings requiring travel within the Nordic countries	900
Meetings requiring travel within the continent	1,800
Meetings requiring intercontinental travel	3,000
Meetings with remote attendance	900

As a condition for receiving annual remuneration, Board members must use 20 or 40 percent of their fixed annual fee to purchase Metso shares at the market price in public trading. The purchases were carried out within two weeks of the 2025 AGM.

Details of Board and Committee roles, memberships and meeting participation are disclosed in Metso's annual report under Board of Directors' report - Corporate governance statement.

### Metso Board of Directors compensation 2025 (in EUR)

Board member	Fixed annual fee <sup>1)</sup>	Number of shares acquired <sup>2)</sup>	Meeting fees	Total
Kari Stadigh, Chair	181,930	7,915	15,600	197,530
Klaus Cawén, Vice Chair	99,150	4,313	14,700	113,850
Brian Beamish	76,930	1,673	15,600	92,530
Terhi Koipijärvi	82,350	3,582	14,700	97,050
Niko Pakalén	76,930	3,346	12,900	89,830
Ian Pierce <sup>3)</sup>			7,800	7,800
Reima Rytsölä	84,700	3,684	12,900	97,600
Emanuela Speranza <sup>3)</sup>			5,400	5,400
Anders Svensson <sup>4)</sup>	71,500	3,110	8,400	79,900
Eriikka Söderström <sup>4)</sup>	82,350	3,582	11,100	93,450
Arja Talma	97,800	4,254	14,700	112,500
<b>Total</b>	<b>853,640</b>	<b>35,459</b>	<b>133,800</b>	<b>987,440</b>

<sup>1)</sup> Fixed annual fee paid partly in cash, partly in shares.

<sup>2)</sup> Part of the fixed annual fee was used to purchase Metso's shares on behalf of the Board member.

<sup>3)</sup> Board member until April 24, 2025.

<sup>4)</sup> Board member since April 24, 2025.

## Remuneration of the President and CEO

Metso's Board of Directors decides on the remuneration of the President and CEO, based on the proposal by the Board's Remuneration and HR Committee. The available remuneration elements are specified in the company's Remuneration Policy and aligned with market practices. During 2025, Metso did not exercise any rights to reclaim or cancel any paid or unpaid incentives of the President and CEO.

Variable pay for the President and CEO supports Metso's 'We go beyond.' strategy for 2026-2030 by linking rewards to financial and strategic priorities that drive sustainable growth. Short-term incentives focus on operational and financial performance, while long-term incentives combine shareholder return, profitability, and sustainability metrics to accelerate transformation and strengthen our customer offering. Full details of STI and LTI targets are provided in the respective sections of this report.

### President and CEO's compensation in 2025 (in EUR)

	2025
Fixed annual salary (including fringe benefits) <sup>1)</sup>	854,783
STI (from 2024 performance period)	63,084
LTI (Performance Share Plan 2022–2024)	255,277
Supplementary pension	168,000
<b>Total compensation</b>	<b>1,341,144</b>

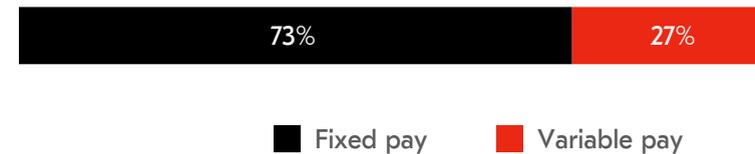
<sup>1)</sup> Holiday bonus EUR 13,071 was paid based on Sami Takaluoma's earlier role. The CEO position is not eligible for holiday bonus.

In 2025, variable pay for the President and CEO, Sami Takaluoma, included a short-term incentive (STI) payment for performance in 2024 and a long-term incentive (LTI) payment from the Performance Share Plan (PSP) 2022–2024 plan. Incentive program payments during 2025 were well aligned with the 2024 result of Metso.

President and CEO Sami Takaluoma's 2024 targets for the short-term incentive (STI) plan were set as key performance indicators for the Services business area, based on his previous role in the Metso's Leadership Team. The LTI payment from the PSP 2022–2024 plan was based on the company's share price development, adjusted EPS, and sales growth of Metso Plus offering.

The short-term incentive (STI) for 2025 performance and the LTI payment from PSP 2023–2025 will be paid in 2026.

### Portion of fixed and variable pay in 2025, EUR



Variable pay includes STI and LTI payments (supplementary pension contributions excluded).



## Short-term incentives

The President and CEO's short-term incentives (STI), including the terms and conditions for these plans, are determined by Metso's Board of Directors. The Board annually sets and evaluates targets for the President and CEO.

The STI payment to President and CEO Sami Takaluoma for the performance period 2024 is based on performance and targets from his previous role as President, Services. The maximum STI earning for 2024 was 60% of the fixed annual salary and the earned STI payment was 8% of the fixed annual salary. The STI was paid in April 2025, as per company practice.

For the performance period 2025, the maximum STI earning is 100% of the fixed annual salary, in accordance with the company's Remuneration Policy. The Board evaluated the President and CEO's performance against the targets set, and the earned STI payment is 26 percent of the fixed annual salary. The STI is payable in April 2026.

Performance year	Payout year	Maximum earning opportunity	Earned STI payout	Performance metrics	Weight	Performance outcome % <sup>1)</sup>
2024	2025	60%	8%	Services Adjusted EBITA	40%	0%
				Services Sales	20%	65%
				Services Net Promoter Score (NPS)	10%	100%
				Strategic objectives	30%	7%
2025	2026	100%	26%	Metso Adjusted EBITA	40%	0%
				Metso Sales	20%	44%
				Metso Orders received	10%	35%
				Metso Inventory	20%	97%
2026	2027	100%		Strategic objectives	10%	120%
				Metso Adjusted EBITA	40%	
				Metso Sales	20%	
				Metso Operative Cash Flow	10%	
				Metso Adjusted EBITA %	15%	
				Metso SGA cost development	15%	

<sup>1)</sup> Target achievement is 100%, maximum is 200%.

## Long-term incentives

The Board of Directors determines Metso's long-term incentive (LTI) plans and the earning opportunity for the President and CEO, in line with the company's Remuneration Policy and plan terms. These plans aim to align the interests of the President and CEO with those of shareholders by supporting long-term sustainable growth.

The maximum LTI value at grant is capped at 200% of the fixed annual salary, with a payout cap of 350% of the President and CEO's fixed annual salary. In addition, Metso applies a share ownership recommendation for the President and CEO: at least 50% of net shares received under

performance-based plans must be retained until the shareholding equals the annual fixed salary.

### Sustainability metrics in LTI plans

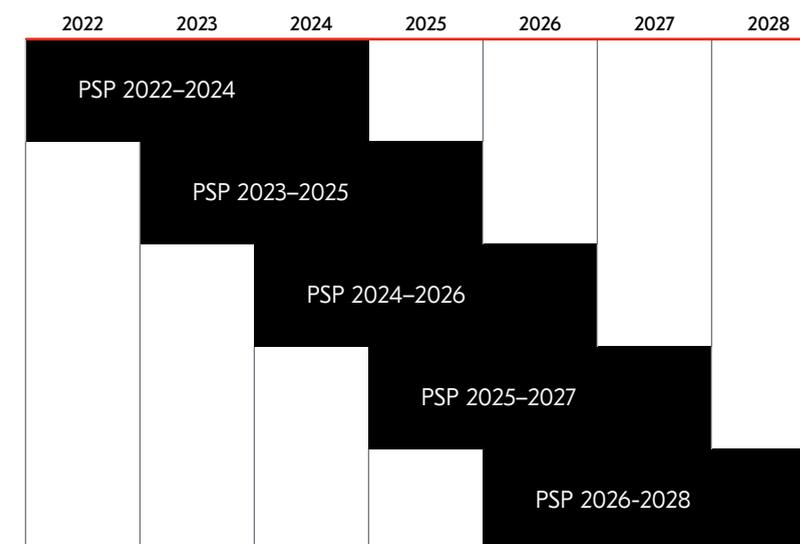
Metso's long-term incentive plans include performance metrics tied to share price, profitability, and sustainability. ESG targets have been consistently integrated to encourage sustainable business transformation and positive customer impact.

Since 2022, the ESG metric in LTI plans has focused on supporting customer sustainability goals through the Metso Plus offering. The PSP 2026–2028 plan continues this approach, marking the fifth consecutive period with the ESG metric 'Sales growth of Metso Plus offering'. This target promotes the expansion of sustainable products and services. More details on Metso Plus criteria are available on our [website](#).

Plan	Payout year	Maximum earning opportunity (gross shares)	Earned LTI payout	Paid shares (net)	Performance metrics	Weight	Performance outcome % <sup>1)</sup>
PSP 2022–2024	2025	39,000	118%	10,426	Total shareholder return (TSR)	40%	74%
					Adjusted earnings per share (EPS)	40%	131%
					ESG: Sales growth of Metso Plus offering	20%	182%
PSP 2023–2025 <sup>2)</sup>	2026	97,000			Total shareholder return (TSR)	40%	
					Adjusted earnings per share (EPS)	40%	
					ESG: Sales growth of Metso Plus offering	20%	
PSP 2024–2026	2027	140,000			Total shareholder return (TSR)	40%	
					Adjusted earnings per share (EPS)	20%	
					ESG: Sales growth of Metso Plus offering	20%	
PSP 2025–2027	2028	202,000			Total shareholder return (TSR)	40%	
					Cumulative adjusted earnings per share (EPS)	20%	
					ESG: Sales growth of Metso Plus offering	20%	
PSP 2026–2028	2029	129,000			Total shareholder return (TSR)	40%	
					Cumulative adjusted earnings per share (EPS)	20%	
					ESG: Sales growth of Metso Plus offering	20%	

<sup>1)</sup> Target achievement is 100%, maximum is 200%.

<sup>2)</sup> Performance outcomes and payout for PSP 2023–2025 not available at the time of reporting.



# Metso

## Metso Corporation

### Postal address

Metso Corporation, P.O. Box 1000,  
02231 Espoo, Finland

### Visiting address

Rauhalanpuisto 9,  
02230 Espoo, Finland

### Telephone

+358 20 484 100

© 2025 Metso Corporation. All rights reserved.