



CORPORATE GOVERNANCE STATEMENT 2025

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1 PREFACE

This is Raute Corporation's Corporate Governance Statement in accordance with Chapter 7, Section 7 of the Finnish Securities Markets Act and the Finnish Corporate Governance Code 2025 issued by the Securities Market Association. The statement has been issued separately from the report of the Board of Directors and has been published at the same time as the company's Financial statements and the report of the Board of Directors. The Corporate Governance Code is available on the Securities Market Association's website at www.cgfinland.fi/en/corporate-governance-code/.

Raute Corporation is a Finnish public limited liability company whose shares are publicly traded on the official list of Nasdaq Helsinki Ltd (Helsinki Stock Exchange). The corporate governance principles complied with by Raute Corporation are based on the Finnish Limited Liability Companies Act and the Securities Markets Act, Raute Corporation's Articles of Association, the rules and recommendations of the Helsinki Stock Exchange for listed companies, as applicable, and the regulations and guidelines issued by the Financial Supervisory Authority. Raute Corporation has a Code of Conduct approved by the Board of Directors, which informs its personnel, business partners and other stakeholders of Raute's requirements and expectations regarding responsible and ethical operations. The company's Board of Directors has also issued instructions on the rules of procedure of the decision-making bodies, the division of duties between the Board of Directors, the President and CEO and the Executive Board, as well as on internal control and risk management.

The operations of Raute Corporation and its subsidiaries (Raute Group, Raute) are based on compliance with applicable laws and regulations issued on the basis of them, as well as ethically acceptable operating methods.

Raute complies with the Corporate Governance Code, and the company does not currently deviate from the individual provisions of the Code. This report has been discussed by the Audit Committee of the Board of Directors. The company's auditor has verified that this statement has been issued and that the

description of the main features of the internal control and risk management systems related to the financial reporting process is consistent with the Financial statements.

Raute Corporation's Articles of Association and Code of Conduct as well as other information related to the company's governance and investor relations have been published on the company's website (www.raute.com). The company's annual report and financial statements published on its website also contain information related to the Group's governance and risk management.

2 DESCRIPTIONS OF CORPORATE GOVERNANCE

2.1 Annual General Meeting

The highest decision-making power in the company is exercised by the General Meeting, whose duties and procedures are defined in the Limited Liability Companies Act and the Articles of Association. The Annual General Meeting decides, among other things, on the adoption of the Company's financial statements, the distribution of profit and discharge from liability of the members of the Board of Directors and the President and CEO. In addition, the Annual General Meeting decides on the number of members of the Board of Directors, the election of the members and the auditor and their remuneration, and the remuneration policy and remuneration report for the governing bodies. Annual general meeting decisions may also be made, for example, on amendments to the Articles of Association, share issues, issuance of option rights and repurchase of the company's own shares.

The Annual General Meeting shall be held annually by the end of June on a date determined by the Board of Directors at the Company's domicile in Lahti. The Board of Directors may also decide to hold a General Meeting remotely without a meeting venue. An Extraordinary General Meeting shall be convened when the Board of Directors deems it appropriate or if the auditor or shareholders holding at least one-tenth of all shares in total request it in writing for the consideration of a particular matter.

According to the law, a shareholder has the right to receive a matter that belongs to the General Meeting to the Annual

General Meeting if they request it in writing from the Board of Directors well in advance that the matter could be included in the meeting invitation. A shareholder should request a possible matter to be handled by the Annual General Meeting by the date indicated on the company's website.

According to the Articles of Association, the notice of the General Meeting shall be published on the Company's website. In addition, the Company publishes the notice of the Annual General Meeting as a stock exchange release. The invitation states matters to be discussed at the meeting.

The Company's Articles of Association are available on the Company's website at www.raute.com/investors/governance/articles-of-association/.

Shareholders have the right to participate in the Annual General Meeting if they are registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd on the record date separately announced by the Company. A nominee registered shareholder may be temporarily registered in the shareholders' register for participation in the Annual General Meeting for.

In accordance with the Corporate Governance Code 2025, the Chair of the Board, the members of the Board of Directors, the CEO and the auditor must be present at the General Meeting. Candidates for the Board of Directors must be present at the General Meeting deciding on the election.

2.2 Shareholders' Nomination Board

The Company's Shareholders' Nomination Board (hereinafter the "Nomination Board") was founded in 2023. According to the charter of the Nomination Board, the duties include (i) preparing and presenting to the Annual General Meeting a proposal for the number of members of the Board of Directors, (ii) preparing and presenting to the Annual General Meeting a proposal for the Chair, Vice Chair and other members of the Board of Directors, (iii) preparing and presenting to the Annual General Meeting a proposal for the remuneration of the members of the Board of Directors (including the Chair and Vice Chair) in accordance with the remuneration policy for governing bodies, (iv) answering questions from shareholders

at the Annual General Meeting proposals prepared by the Nomination Board, (v) prepare and ensure that the Company has up-to-date principles concerning the diversity of the Board of Directors and (vi) be responsible for succession planning for the members of the Board of Directors.

The Nomination Board has three members. The Chair of the Board of Directors participates in the work of the Nomination Board as an expert without the right to participate in the decision-making of the Nomination Board. The members of the Nomination Board are appointed so that each of the Company's three largest shareholders has the right to appoint one member. The number of shares owned by the shareholders will be determined on the basis of the Company's shareholders' register in accordance with the situation on the last business day of August preceding the Annual General Meeting in the manner set out in more detail in the charter. The Nomination Board must make its decisions unanimously. If no unanimity is reached, the Nomination Board shall notify the Board of Directors thereof without delay.

According to the charter of Raute Corporation's Shareholders' Nomination Board, the Chair of the Board of Directors requested on August 31, 2025, according to the shareholders' register, the three largest shareholders each to appoint a member to the Nomination Board.

The following were appointed to Raute Corporation's Shareholders' Nomination Board:

- Pekka Suominen (directly and indirectly on the basis of proxy documents)
- Göran Sundholm
- Mikko Laakkonen

Laura Raitio, Chair of Raute's Board of Directors, acts as an expert in the Nomination Board without being a member of the Nomination Board.

The Nomination Board has convened four times during its term of office. The proposals of the Nomination Board to the Annual General Meeting 2026 were published on 27 January 2026.

2.3 Composition and activities of the Board of Directors

2.3.1 Election of Board members

The members of the Board of Directors are elected annually at the Annual General Meeting. According to the Articles of Association, the company's Board of Directors has a minimum of five and a maximum of seven members. The Annual General Meeting appoints the Chair, the Vice Chair and the members of the Board of Directors for a term commencing at the Annual General Meeting at which the Board of Directors is elected and ending at the next Annual General Meeting. There is no specific order of appointment for the members of the Board of Directors.

2.3.2 Planning the composition of the Board of Directors

The Shareholders' Nomination Board prepares and makes a proposal to the Annual General Meeting on the number and composition of the Board of Directors.

When planning the composition of the Board of Directors, the Nomination Board takes into account

- the company's development stage and needs
- areas of expertise required by the duties of the Board of Directors and the Committees of the Board of Directors
- long-term needs and succession planning, as well as the company's ownership base.

In addition to the personal qualities of the Board members, material factors include:

- complementary training and competence of the members, and
- experience of the international operating environment and important industries for Raute, project business, management and different business cultures.

A person proposed as a member of Raute's Board of Directors must primarily have the qualifications required for the position, fit the competence profile of the Board of Directors and have the opportunity to devote sufficient time to the position. The independence of the members of the Board of Directors is assessed on the basis of the independence criteria of the Finnish Corporate Governance Code. Raute's goal is that diversity issues are taken into account in the Board's application and evaluation process, also in terms of nationality and age and gender distribution.

2.3.3 Description of the Board's activities

Raute Corporation's Board of Directors manages the company's operations in accordance with the provisions of the Act and the Articles of Association. The Board of Directors also acts as the Board of Directors, which discusses and decides on all major matters concerning the entire Group or the operations of its units, regardless of whether the matter legally requires a decision by the Board of Directors. The Board of Directors may deal with any matter concerning a Group company if the Board of Directors or the CEO of the parent company deems it appropriate.

The Board decides on its rules of procedure annually and also confirms the meeting schedule and plans the most important special themes for each meeting. The Chair of the Board of Directors and the President and CEO prepare an agenda for the matters to be discussed at each meeting.

In addition to the statutory duties and the duties prescribed in the Articles of Association, during 2025 the Board of Directors has discussed the company's current priorities and the annual plan for 2026. Based on the company's management's regular reporting, the Board of Directors has monitored the development of the market and sales situation, the Group's profitability, liquidity and balance sheet position, reviewed profit and financial forecasts, approved the financial statements for 2024 and the business reviews and half-year report for 2025, and handled matters related to remuneration. The company's Board of Directors has met with the company's other management.

In 2025, the Board of Directors held a total of 14 meetings. The attendance rate at the meetings was 100 percent. The members of the Board of Directors participated in the meetings as follows: Laura Raitio 14/14, Joni Bask 14/14, Ari Harmaala 14/14, Ari Piik 14/14, Mikko Kettunen 14/14, Julius Manni 14/14 and Jenni Virnes 14/14.

2.3.4 Information of the members of Board of Directors

Raute Corporation's Annual General Meeting on April 15, 2025, elected a Chair, a Vice Chair and five members to the Board of Directors.



Chair of the Board:
LAURA RAITIO

- Born 1962, woman
- Licentiate in Technology
- Member of the Board 2017–, Chair of the Board 2019–, Chair of the People Committee 2024–
- Independent of the company and of significant shareholders
- Primary work experience: CEO, Diacor Medical Services Oy 2014–2017, executive positions at Ahlstrom Corporation 2009–2014
- Other positions of trust: Chair of the Board of Helsinki Deaconess Institute Foundation 2018– and Alko Oy 2022–, and Unike Oy 2024–. Member of the Board of Directors of Solidium Oy 2019–, and Stiftelsen Brita Maria Renlunds Minne sr 2024–
- Raute's shareholding on December 31, 2025: 7,896



Vice-Chair of the Board:
JONI BASK

- Born 1975, man
- M.Sc. (Eng.)
- Member of the Board 2012–, Vice-Chair of the Board 2024– and Member of the Audit Committee 2024–
- Dependent on the company and independent of significant shareholders
- Primary work experience: Director, Varian Medical Systems Finland Oy 2025–, various product development and management positions at Varian Medical Systems Finland Oy as of 2003
- Other positions of trust: No simultaneous positions of trust
- Raute's shareholding on December 31, 2025: 48,911



Member of the Board:
ARI HARMAALA

- Born 1961, man
- Engineer (Mechanical Engineering)
- Member of the Board 2019–, Member of the People Committee 2024–
- Independent of the company and of significant shareholders
- Primary work experience: Managing Director, China Office of Finnish Industries Oy 2024–, Senior Vice President, Sales and Customership, Metsä Fibre Oy 2011–2024
- Other positions of trust: Board Member of EPIS, European Pulp Industry Sector 2016–
- Raute's shareholding on December 31, 2025: 1,360



Member of the Board:
MIKKO KETTUNEN

- Born 1976, man
- Master of Science (Economics and Business Administration)
- Member of the Board 2024–, Chair of the Audit Committee 2024–
- Independent of the company and of significant shareholders.
- Primary work experience: Management positions in several international industrial companies, e.g. as CFO of Caverion Corporation, CFO and Business Unit Head at Exel Composites Corporation, and CFO at Mailefer and Foster Wheeler.
- Other positions of trust: Member of the Board of Fira Oy 2024–, Elcoline Group Oy 2025–
- Raute's shareholding on December 31, 2025: no shares



Member of the Board:

ARI PIIK

- Born. 1993, man
- B.Sc. (Econ.)
- Member of the Board 2022-, Member of the People Committee 2024-
- Independent of the company and of significant shareholders
- Primary work experience: Head of Global Consumer Business, Wolt Enterprises Oy 2023-, and Wolt Director of Strategy and Development 2020-2023
- Other positions of trust: no simultaneous positions of trust
- Raute's shareholding on December 31, 2024: 33,312



Member of the Board:

JENNI VIRNES

- Born 1974, woman
- M.Sc. (Eng.)
- Member of the Board 2024-, Member of the Audit Committee 2024-
- Independent of the company and of significant shareholders.
- Primary work experience: Entrepreneur and management consultant, CEO of Sensisto Oy 2014–2017 and Chief Operating Officer of MariSense Oy 2011–2014
- Other positions of trust: Member of the Board of Pricer Abp 2016– and Member of the Board of Evolnos Oy 2023–Raute's shareholding on December 31, 2025: no shares



Member of the Board:

JULIUS MANNI

- Born 1978, man
- M.Sc. (Econ.)
- Member of the Board 2024-, Member of the Audit Committee 2024-
- Independent of the company and of significant shareholders.
- Primary work experience: CEO, Vincit Oyj 2021-, Executive Vice President, Customer Experience at Tieto Group's Executive Board, Country Manager of Affecto Plc in Finland, Strategy Consultant at Accenture and Independent Management Advisor in various growth companies
- Other positions of trust: no simultaneous positions of trust
- Raute's shareholding on December 31, 2025: no shares

Joni Bask, Vice-Chair of the Board of Directors, is dependent on the company after serving on the company's Board of Directors for more than 10 years. The Chair and other members of the Board of Directors are independent of the company. All members of the Board of Directors are independent of significant shareholders.

More detailed information on the Board of Directors and the up-to-date ownership of the company's shares by the members of the Board of Directors are presented on the company's website.

2.3.5 Board of Directors' diversity principles

The Shareholders' Nomination Board strives for diversity in the composition of Raute's Board of Directors that supports the achievement of strategic goals and business development.

Diversity is examined through various factors, such as the age and gender distribution of the Board, the educational and professional background of the members, the experience relevant to the position, and personal characteristics. The purpose of the diversity principles is to ensure that the competence and experience of the Board of Directors as a whole and the diversity of the composition adequately meet the needs of Raute's business model and ownership structure.

The Shareholders' Nomination Board assesses the realization of diversity in its assessment. In 2025, the Board of Directors had seven members with diverse experience in international companies and various industries. The education and work experience of the members of the Board of Directors are presented in section 2.3.4 Information of the members of the Board of Directors. The members of the Board of Directors are well acquainted with the company's operating environment. They have special expertise related to finance, ESG, project business and the business environment relevant to the company's operations, among other things. At the end of 2025, the age of the Board members was 32–63 years, and two of the Board members were women and five were men.

2.4 Board Committees

In 2024, the Board of Directors established Audit Committee and the People Committee. The Committees were established to support the work of the Board of Directors. The Board of Directors take into account the expertise and experience required for the duties in the appointments of the members of the committees. The Committees assist the Board of Directors by preparing matters that fall within the remit of the Board of Directors. The Board of Directors bears responsibility for tasks assigned to the Committee. The Committees do not have independent decision-making powers, so the Board of Directors makes the decisions within its competence jointly.

The Board of Directors has confirmed written rules of procedure for the committees, which define the most important

tasks and operating principles of the committees. The committees report regularly on their work to the Board of Directors. The reports contain a summary of the matters dealt with by the committee and the decisions made.

2.4.1 Audit Committee

According to the Committee's charter, the main duties of the Audit Committee are as follows:

Financial and sustainability reporting and financial position

- Monitoring and evaluating financial reporting and sustainability reporting processes. This also includes reviewing the company's financial reports, including financial statements, consolidated financial statements, business reviews, half-year report, report by the Board of Directors, financial statements bulletins and sustainability reports
- Monitor Raute's financial and tax position and related risks
- Monitor Raute's calculation and accounting principles, prepare proposals for decisions on possible changes, and evaluate the use and presentation of alternative performance measures

Risk management, internal control and internal audits

- Monitor Raute's internal control practices and processes. Monitoring the performance of internal audit and assessing internal control practices and the effectiveness of internal audit
- Review of risk management policies and monitoring of Raute's risk management processes and practices
- To evaluate processes aimed at ensuring compliance with laws and regulations as well as Raute's Code of Conduct
- Monitoring related party transactions and assessing whether they meet the requirements of ordinary business operations and the arm's length principle

Audit and sustainability assurance monitoring

- Monitor the company's audit and sustainability assurance. Prepare the election of the company's auditor and sustainability auditor
- Monitor and assess the independence of the auditor and, in particular, the services provided by the auditor other than auditing and sustainability assurance services

- Approve the audit plan and the sustainability reporting assurance plan and the related cost estimate. Reviewing the auditor's non-audit services plan and cost estimate and monitoring the auditor's non-audit expenses
- To keep in touch with the auditor and to process audit reports and sustainability assurance reports as well as the auditor's additional reports to the Board of Directors

The members of the Audit Committee as of 31 December 2025 are:

- Mikko Kettunen (Chair)
- Joni Bask
- Julius Manni
- Jenni Virnes

The Audit Committee convened six times in 2025. The attendance rate at the meetings was 100 percent.

2.4.2 People Committee

According to the Committee's charter, the main tasks of the People Committee are as follows:

- Preparation of the Remuneration Policy and Remuneration Report
- To prepare matters related to the appointment, dismissal, remuneration, pension, benefits and other essential terms of employment of the President and CEO and other members of the Executive Board
- To prepare matters related to Raute's long-term and short-term incentive plans
- Evaluate the remuneration of the President and CEO and the Executive Board and ensure the appropriateness of their overall remuneration packages
- Follow-up of the Board's succession planning

The members of the People Committee as of 31 December 2025 are:

- Laura Raitio (Chair)
- Ari Harmaala
- Ari Piik

The People Committee convened three times in 2025. The attendance rate at the meetings was 100 percent.

2.5 President and CEO

Mika Saariaho (b. 1973), D.Sc. (Tech.), has served as the President and CEO of Raute Corporation since October 1, 2022. Saariaho is independent of significant shareholders. Raute Corporation's President and CEO performs the duties of a President and CEO under the Limited Liability Companies Act and also acts as the President and CEO and Chairman of the Group's Executive Board. The CEO is responsible for ensuring that the company's accounting complies with the law and that financial management is arranged in a reliable manner. The CEO represents the Group's holdings at the general meetings of subsidiaries and associated companies and acts as the Chair of the Boards of Directors of the subsidiaries, unless the Board of Directors decides otherwise in individual cases.

The President and CEO manages the Group's business operations through the Executive Board and operational units. The directors responsible for the operations of the operating units report to the CEO. The President and CEO carries out the steering and supervision of the operations of the operational units with the assistance of the Executive Board and Group Functions.

2.6 Other Executive Board members

The members of Raute Corporation's Executive Board are responsible for leading the operational organization in accordance with the strategy and set goals for the business in their respective areas of responsibility. The purpose of the Group Executive Board is to support the President and CEO in decision-making concerning business operations. The Chair of the Executive Board is the President and CEO.

During the term 2025, there were changes in the Raute Corporation's Executive Board.

On September 30, 2025, Raute announced that Jari Myyryläinen, Chief Commercial Officer (CCO), has decided to leave the company by December 31, 2025, to transfer to another employer.

On November 24, 2025, Raute announced that it has appointed Arto Kaikkola as Interim Chief Commercial Officer (CCO), effective November 25, 2025. The recruitment process for a permanent CCO is ongoing.

The Executive Board of Raute Corporation as of 31 December 2025 is presented in the following section.



President and CEO

MIKA SAARIAHO

- Born 1973, man
- Doctor of Science (Technology)
- Employed by the company 2022-, President and CEO 1 October 2022-
- Area of responsibility: Duties of the CEO, Chair of the Executive Board
- Raute's shareholding on December 31, 2025: 22,956



KURT BOSSUYT

- Born 1975, man
- Engineer, Executive MBA
- Belgian citizen
- Employed by the company 2016-, Member of the Executive Board 1 September 2019-, Executive Vice President, Services 1 January 2023-
- Services Business Unit
- Raute's shareholding on December 31, 2025: 4,549



VILLE HALTUNEN

- Born 1979, man
- M.Sc. (Econ.)
- Employed by the company 2023-, Member of the Executive Board, Chief Financial Officer 1 May 2023-
- Areas of responsibility: Finance, ICT, IR, ESG, other business support
- Raute's shareholding on December 31, 2025: 9,150

**ARTO KAIKKOLA**

- Born 1971, man
- M.Sc. (Eng.)
- Employed by the company 2025-, Member of the Executive Board, Interim Chief Commercial Officer (CCO) 25 November 2025-
- Responsibilities: Sales and Marketing and Commercial Excellence
- Raute's shareholding on December 31, 2025: no shares

**MARKUS SIRVIÖ**

- Born 1979, man
- B.Sc. (Tech.)
- Employed by the company 2002-, Member of the Executive Board, Executive Vice President, Analyzers 26 January 2024-
- Analyzers Business Unit
- Raute's shareholding on December 31, 2025: 346

**TARJA MOILANEN**

- Born 1978, woman
- M.Sc. (Econ.), M.Soc.Sc.
- Employed by the company 2023-, Member of the Executive Board, Chief People Officer 1 June 2023-
- Responsibilities: Human resources, personnel development, occupational health and safety
- Raute's shareholding on December 31, 2025: 693

**JANI ROIVAINEN**

- Born 1974, man
- B. Sc. (Eng.)
- Employed by the company 2011-, Member of the Executive Board 1 September 2019-, Executive Vice President, Wood Processing 1 January 2024-
- Wood Processing Business Unit
- Raute's shareholding on December 31, 2025: 6,233

3 DESCRIPTION OF THE MAIN PRINCIPLES OF THE INTERNAL CONTROL PROCEDURES AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS

3.1 General description of risk management and internal control

Raute's risk management policy is approved by the Board of Directors. The Board of Directors has defined the Group's general risk appetite and approved the risk management policy at a general level. In addition, the Board of Directors has approved the company's financing policy. The Board's Audit Committee is responsible for monitoring internal control and monitoring risk management processes and practices. The Audit Committee monitors the implementation of internal control. The Group's Executive Board has defined the Group's general risk management principles and policies and defined the limits of the organization's powers.

The President and CEO of the Group is responsible for supervising the implementation of the risk management principles for the entire Group, and the President and CEO of each Group company for his or her company. The members of the Executive Board are each responsible for their own areas of responsibility across company boundaries. The CFO is responsible for coordinating risk management. The President and CEO and CFO regularly report to the Board of Directors on significant risks.

The Group does not have a separate internal audit organisation. Raute's controller function implements internal control, develops internal control and risk management procedures together with the rest of the organization, and supervises compliance with risk management principles, policies and powers. The lack of a separate internal audit organisation has been taken into account when planning the annual internal audit plan, the content of group reporting, and the audits of quality systems and the supervision of subsidiaries. The most material risks related to the company's operations and international business are discussed in more detail in the company's financial statements.

3.2 Internal control and risk management related to the

financial reporting process

Raute's internal control and internal procedures related to the financial reporting process have been developed to ensure that the financial reports published by the company give a true and fair view of the Group's financial position in a material respect.

Raute's consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS). The half-year report for 2025, including the Financial Statements Bulletin, have been prepared in accordance with IAS 34 Interim Financial Reporting. Raute reports business reviews for the first and for the third quarter.

3.2.1 Key control procedures

The Board of Directors and the Audit Committee monitor the completion of the financial statements through regular management reporting. In addition to annual budgeting, the Group has a regular monthly forecast and a full-year forecast, against which deviations are analysed and reported to the Board of Directors. In addition, the Audit Committee monitors the company's financial situation on a quarterly basis through financial risk reviews, cash flow forecasts, and financial and balance sheet stress tests.

The Group's finance team prepares the consolidated financial statements under the supervision and guidance of the Group's CFO. The CFO ensures that the set schedules are adhered to, analyzes differences from comparison periods, forecasts and budgets, verifies internal control points and takes care of the necessary corrective actions.

The consolidated financial statements are prepared on the basis of the financial statement information provided by all Group companies. The accounting of the Group companies is prepared in accordance with both local accounting practices and the Group's IFRS accounting principles using global accounting software, using the same common accounting system, chart of accounts, which is also used in the Group's reporting. The controllers of the local units report the data to the Group's finance team according to the schedule set for the Group. The Group Controller and business controllers of the Group's finance team monitor compliance with the reporting

schedule, analyze the reported information, review IFRS financial statement data for the Group's reporting purposes, and ensure consistency between accounting and management reporting.

The Group uses Business Reviews, in which the management of different operating units and the line organization report to the President and CEO and CFO on the factors affecting the financial performance, forecast changes and the most significant risks in each area of responsibility. The Group's finance team uses the information collected from the Business Reviews when preparing the Group's forecasts. The senior management reviews and approves the management's estimates and valuations, the Group's performance reporting and forecasts and prepares reports for the Board of Directors.

A significant share of the Group's net sales consists of customer contracts recognised over time in accordance with the percentage of completion method (POC). The revenue recognition principles based on the degree of completion have been defined at the Group level, and their application is supervised by the designated persons of the Group's finance team.

The timeliness and accuracy of the forecasts of the customer contracts to be recognised as income over time is the responsibility of a project manager or other designated person in charge of the project. Project risk management procedures are included in the parent company's quality system and are also applied in other Group companies where applicable. Internal control is carried out through regular financial management project reviews, in which the manager responsible for project implementation participates in addition to the controller. The project manager reports the most significant contractual risks and changes in project-specific forecasts and the reasons for them in project reviews.

3.2.2 Control activities

The internal control and risk management procedures related to the financial reporting process are developed and managed by the CFO together with the controller organisation. Controller function observes the effectiveness of internal control and risk management during the reporting process and reports any observed deviations and control deficiencies to the CFO. The CFO decides on the initiation of corrective operational

measures related to the observed deviations and reports on the detected problems and the need to develop controls to the President and CEO and the Board's Audit Committee as well as to the management with operational responsibility.

The management of the operative units is responsible for ensuring that the Group's internal control and risk management procedures are followed in their area of responsibility and that the information produced by their organisation for financial reporting is timely, comprehensive and truthful.

4 KEY PROCEDURES FOR INSIDER MANAGEMENT

4.1 Insider management

In matters concerning inside information, Raute complies with the applicable legislation and the provisions of ESMA and in addition to the instructions, regulations and interpretations of the Financial Supervisory Authority, the rules and regulations of Nasdaq Helsinki Ltd insider guidelines. In addition, the company has insider guidelines confirmed by the Board of Directors. The company's insider manager is the CFO.

The obligations to report and disclose managers' transactions apply to the company's Board of Directors and Executive Board (so-called management subject to the notification obligation).

The Insider Administration maintains a Confidential Information Recipient (CIR) list of people who receive the Company's confidential financial information. Persons belonging to the CIR group are not allowed to trade in financial instruments issued by the company on their own account or on account of a third party, directly or indirectly, for a period of 30 days (the so-called closed window) prior to the publication of the company's interim report or financial statements bulletin or on the same day as the publication of the interim report or financial statements bulletin.

In addition to the above, the company maintains project lists. A project refers to a set of measures or arrangements that can be identified and prepared confidentially by Raute, which in Raute's opinion constitutes inside information and the publication of which Raute has decided to postpone.

The company has a whistleblowing channel for possible misconduct detections. The company's ethics team, management or chair of the Board investigates and processes the reports received, depending on the matter to which the observation relates.

4.2 Disclosure practises

Raute's Board of Directors has confirmed a disclosure policy for the company, which defines the key principles and practices for Raute's investor communications. In addition to financial reports and the website, Raute's investor communications also include various investor meetings, in which the Group's top management actively participates. Raute will hold a result briefing in Helsinki in connection with the publication of the financial statements bulletin and interim reports, where analysts and investors will have the opportunity to meet the company's President and CEO and CFO in person. If necessary, the result briefing can also be held remotely.

Raute observes a silent period before the publication of the results, during which Raute does not arrange analyst or investor communications meetings or phone calls. The silent period begins at the end of the reporting period, always at least 30 days before the publication of the interim report or financial statements bulletin, and ends when the corresponding stock exchange release has been published. During this time, Raute will not comment on the company's financial situation, markets, future outlook or recent developments.

Further information on the management of the company's insider affairs is available on the company's website.

5 RELATED PARTY TRANSACTIONS

Raute Corporation complies with the legislation related to related party transactions and, in accordance with the legislation and the Corporate Governance Code, ensures that the monitoring, evaluation and decision-making of related party transactions and the requirements set for information are complied with. Raute's Related Party Policy, which includes the principles for monitoring and evaluating related party transactions, has been approved by Raute's Board of Directors.

The Audit Committee monitors and evaluates related party transactions.

Raute has defined the parties belonging to its related parties, and Raute's financial administration maintains a list of related parties and entities. Raute maintains an up-to-date Guidelines on related party regulation and its monitoring. The requirements concerning related party transactions have also been taken into account in Raute's Code of Contact guidelines.

Raute may engage in transactions with its related parties that are part of the company's ordinary course of business and are carried out on customary commercial terms in accordance with the decision-making procedure in accordance with the company's internal guidelines. Decisions on related party transactions that are not part of Raute's ordinary business operations or that are not carried out on customary commercial terms are decided by Raute's Board of Directors taking into account disqualification provisions.

Related party activities are regularly monitored by Raute's financial administration. Managers closely associated with Raute (related party to Raute) are also obliged to report any planned or reported incidents related party transactions to Raute's related party administration without delay after receiving information about the transaction. Internal control monitors conflicts of interest. The results of the monitoring of related party transactions are regularly reported to the Audit Committee of the Board of Directors.

6 AUDITING

According to the Articles of Association, the company has one auditor, which must be an auditing firm as referred to in the Auditing Act.

At Raute Corporation's Annual General Meeting on 15 April 2025, PricewaterhouseCoopers Oy, Authorized Public Accountants, was elected as the company's auditor, with Mikko Nieminen, Authorized Public Accountant, as the principal auditor.

At Raute Corporation's Annual General Meeting on 15 April 2025, the Authorized Sustainability Auditors PricewaterhouseCoopers Oy was elected as the sustainability auditor, with Mikko Nieminen, D.Sc. (Econ.), as the principal sustainability auditor.

In 2025, the auditor was paid EUR 158 thousand in fees for auditing services and EUR 90 thousand for other services, totaling EUR 248 thousand. The actual audit fee includes audit fees related to the audit of the current financial year. Other professional services include accrual fees for other services provided by the audit firm, including e.g. sustainability statement audits. The fees do not include travel and official fees related to the inspection and other assignments.

Lahti, 11 March 2026

Raute Corporation
Board of Directors



RAUTE CORPORATION

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