



# Annual report 2025





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This is a voluntary published pdf report, so it does not fulfill the disclosure obligation pursuant to Section 7:5§ of the Securities Markets Act.



## Year 2025 of Siili

During 2025, we took several important steps in implementing our data and AI strategy. We partnered with both our long-standing and new customers in the AI revolution. We renewed our organization and strengthened the competence base that supports the implementation of our strategy during the year.

We saw a clear increase in demand for AI projects that create business value, and won significant new customer relationships.

We successfully launched the Advisory business area and renewed our strategic offering to meet client needs.



We renewed our management team and organizational structure to support our strategy implementation.

We completed the acquisition of a majority stake in Integrations Group.



Approximately 80% of all Siili consultants are now capable of either utilising or implementing AI solutions in client projects.

Siili's whitepaper publications and AI Roundtable events reinforced our reputation as a pioneer and long-term partner to our clients.

We were also shortlisted as a finalist in the Most Growth-Oriented AI Project category at the AI Finland gala.



## Siili in brief

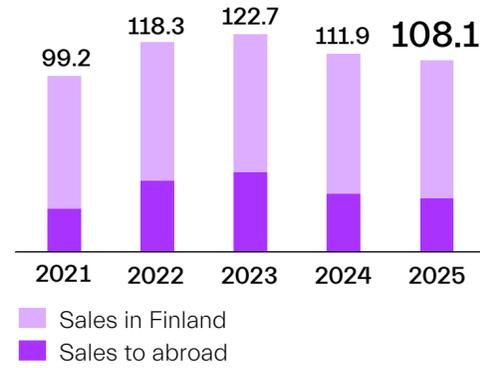
Siili is a frontrunner in AI-powered software development. We partner with our customers as they seek growth, efficiency and competitive advantage through digital solutions. Our goal is to be the frontrunner of AI transformation. We don't just deliver ready-made solutions - we create partnerships based on trust, collaboration and concrete results.

Our competitive advantage is the ability to combine strong software development, AI, and industry expertise. This unique combination makes us a pioneer in utilizing and developing AI solutions and strengthening our customers' competitiveness.

Siili is an international company, and in 2025 the share of our international business was 28% of our revenue. Our approximately 900 experts work in 8 countries. We have offices in Finland, Germany, Poland, Hungary, the Netherlands, the UK, Austria and USA. Our client base is focused on large corporations and the public sector in Finland, the UK, the USA, Germany and the Netherlands. Our clients are mainly large corporations and organizations in the public and private sectors - especially in the finance, service, industrial and automotive sectors.

Siili's shares are listed on the Nasdaq Helsinki Stock Exchange.

Revenue, EUR million



In 2025, the share of international business was

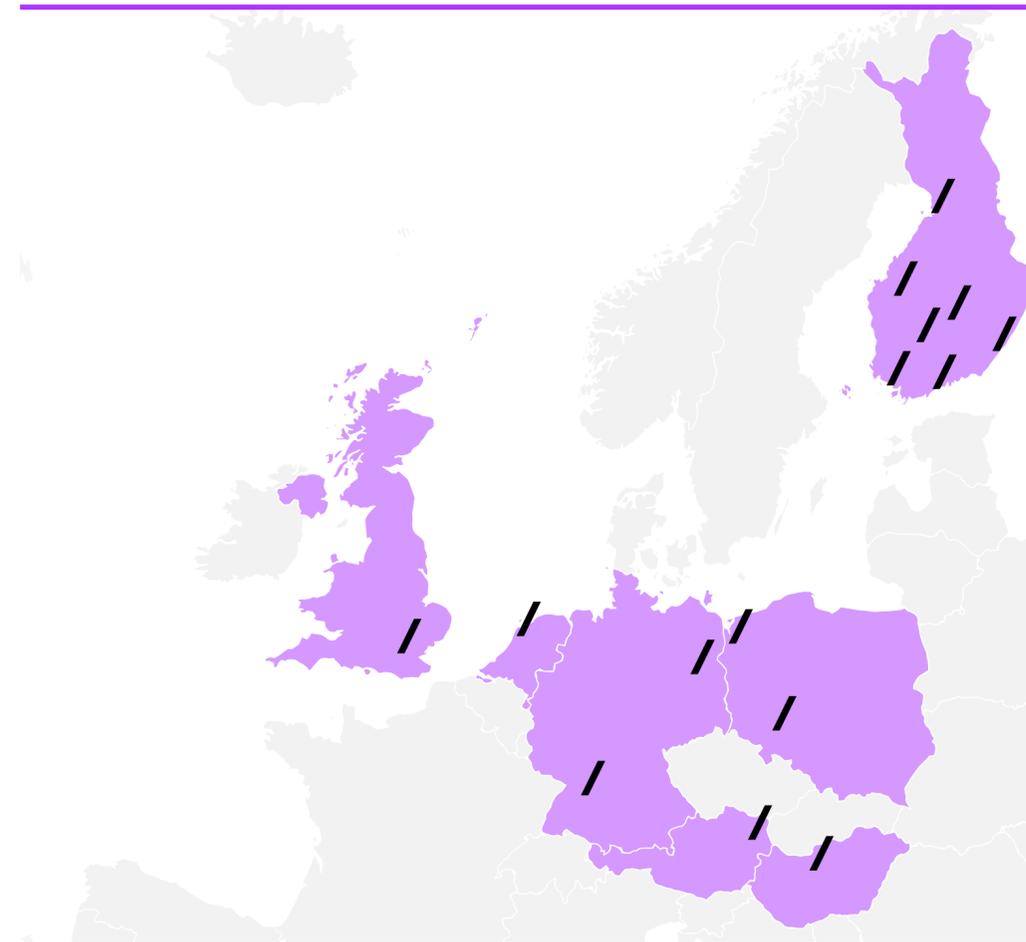
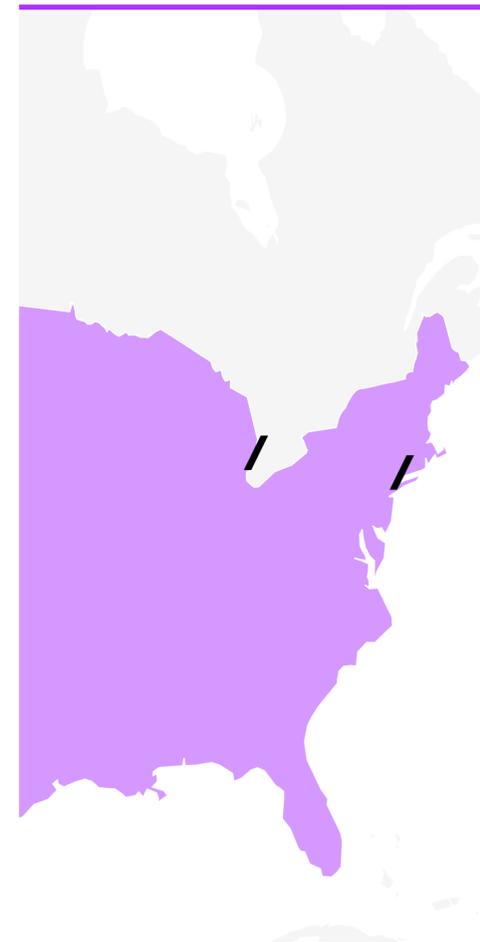
27.8  
%

In 2025, we employed

903  
experts

Adj. EBITA in 2025

4.1  
MEUR



**Siili offices:**

- Helsinki
- Tampere
- Turku
- Lappeenranta
- Jyväskylä
- Oulu
- Kuopio
- Seinäjoki
- Joensuu
- London
- Amsterdam
- Berlin
- Stuttgart
- Vienna
- Budapest
- Szczecin
- Wroclaw
- New York
- Detroit



## CEO's review

**2025 was a significant year for Siili in many respects. During our 20th anniversary year, we took several important steps in implementing our data- and AI-focused strategy. Efforts to improve profitability continued, and we renewed our ways of working as well as our organization over the course of the year.**

Market conditions affected Siili's revenue and growth momentum both domestically and internationally. Full-year revenue amounted to approximately EUR 108 million, representing a decrease of 3.4% year-on-year. The share of international operations was 27.8% of the Group's revenue in 2025. Adjusted EBITA was EUR 4.1 million, corresponding to 3.8% of revenue. This year, we will continue to improve profitability and focus on growth, especially in the data and AI business.

Despite growth challenges, the year marked a success for Siili in many ways. We completed the acquisition of a majority stake in Integrations Group, strengthening our integration expertise and our ability to serve as a comprehensive digital solutions partner to our clients in line with our strategy.

Early in the year, we launched our Advisory business area focused on management consulting, which performed strongly in its first year. In the spring, we also refreshed our managed services offering to better address the emerging needs of our clients in their AI transformation journey.

### THE IMPLEMENTATION OF OUR STRATEGY PROGRESSED AS PLANNED

The strategic direction we have chosen – positioning ourselves as a forerunner in AI and data – proved to be the right one during the year. Our clients currently know Siili as a strong expert in AI transformation.

By year-end, an increasing number of major Finnish companies had placed AI at the heart of its business, signalling growing demand for taking more business-critical solutions into production and scaling them.

In this market environment, we secured several new client relationships and further strengthened our position with existing clients.

Within data and AI projects, we deepened our partnership with Pihlajalinna during the year, with a particular emphasis on business-driven utilisation of data and AI. We continued our cooperation with the media company Sanoma, especially in leveraging AI, and the relationship also grew in revenue terms. On the public sector side, we significantly expanded our cooperation with the Finnish Tax Administration. Siili was also selected as Aalto University's partner to deliver development of content management system based websites and touch points, covering the design, implementation and maintenance over a four-year contract period.

We have also taken substantial steps on the international growth front. NeuConnect – the first direct energy link between the United Kingdom and Germany – selected Siili's subsidiary Supercharge to supply its market integration platform. We are also pursuing growth in the digitalisation of airport

situational awareness systems. The Airport Operational Status (AOS) system we implemented for Finavia has attracted extensive international interest, particularly in light of new EU regulations, and we have, for example, signed an agreement with a major European airport operator for the delivery of a similar system.

### WE FOCUSED ON STRENGTHENING OUR COMPETENCE PROFILE

During the year, we focused on renewing our competence profile, ways of working, and organisation to provide even stronger support for strategy implementation. The changes implemented through the organisational transformation launched in the autumn have significantly enhanced and clarified our operations. We continued investing in building the AI capabilities of our personnel, and approximately 80% of all Siili consultants are now capable of either utilising or implementing AI solutions in client projects. We also have strong expertise in building scalable digital platforms and AI capabilities.

Our customers are increasingly seeking secure and sovereign AI capacity they can rely on. In response to this demand, in 2025 we launched Finland's first LLM-as-a-service solution for sovereign AI together with Verda.

Our whitepaper publications and AI Roundtable events reinforced our reputation as a pioneer and long-term partner to our clients. Later in the year, we were also shortlisted as a finalist in the Most Growth-Oriented AI Project category at the AI Finland gala.



Overall, 2025 demonstrated the validity of our data- and AI-centric strategy. I would like to thank all Siilis, as well as our clients and partners, for the past year. We are now in an excellent position to continue implementing our strategy in the year ahead.

Tomi Pienimäki  
CEO  
Siili Solutions Plc



# Siili's strategy

Our strategy is based on strengthening our expertise, remaining at the forefront of technological development and thus acting as a partner for our customers in their business development in the era of artificial intelligence. We build long-term, partnership-based customer relationships, allowing us to combine our strong industry expertise with the best technologies and thus help our customers in strengthening their competitiveness.

The implementation of our data and artificial intelligence focused strategy, announced in 2024, continued successfully in 2025. We took significant steps on our strategy path and strengthened our position as a comprehensive partner for our customers. During 2025, we continued to cooperate with many of our long-term customers and also launched new customer relationships that were significant for the implementation of the strategy. We were our customers' partner as many of our customers moved from experimenting with the possibilities of artificial intelligence towards value-creating business solutions over the course of the year.

- During the year, Siili's experts helped customers identify the opportunities offered by artificial intelligence in their business and build business value-creating solutions to realize them. During the year, we strengthened our overall offering, and our teams function as a complete partner for our customers.
- We renewed our organization to better meet customer needs in accordance with our strategy in three areas. Going forward, Siili's organization is built around three different customer needs: Developing new AI solutions and business operations; Building fast, smart

and adaptable digital solutions; Providing continuous services.

- During the year, we continued to develop the competence of our personnel, focusing in particular on strengthening data and AI competence and leadership.

We will continue to focus on large enterprises and the public sector in Finland, the UK, Germany and the Netherlands.

## Long-Term Financial Goals:

- Our our long-term financial goals for 2025–2028.
- Annual revenue growth of 20 percent, of which organic growth accounts for about half
  - Adjusted EBITA 12 percent of revenue
  - The aim is to keep the ratio of net debt-to-EBITDA below two
  - The aim is to pay a dividend corresponding to 30–70 percent of net profit annually.

## Sources of Growth:

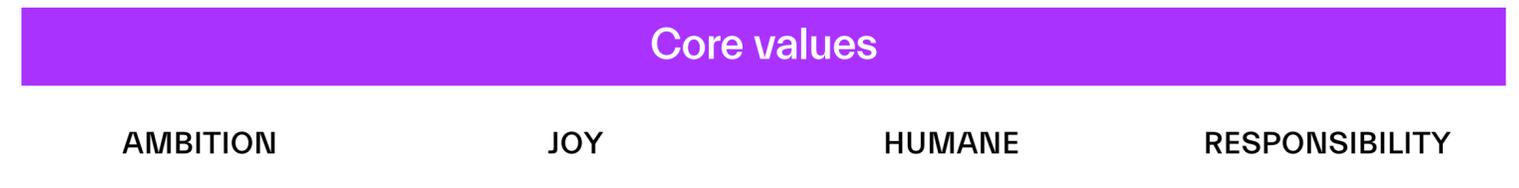
We seek growth both organigally and through acquisitions. We focus on long-term customer relationships and build growth through our strong industry expertise and broad service offering.



**COMMUNITY OF TOP TALENT**  
We strengthen our strong corporate culture and continuous learning opportunities. We invest in our personnel's strong data and AI competences. Our goal is to be the most desirable community among digital development professionals.

**SIGNIFICANT GROWTH IN DATA AND AI BUSINESS**  
We expand our business in the growing market of data and generative AI, aiming to be the preferred partner for customers in the GenAI transformation.

**PIONEER IN AI-POWERED DIGITAL DEVELOPMENT**  
We reinforce our position as a pioneer in AI across the entire software development lifecycle, from design to implementation and maintenance. For Siili's customers, this means faster development cycles, and for Siili, improved productivity.





# Sustainability

## Driving sustainable, ethical and responsible AI

Responsible and ethical operations and compliance with laws are the foundation of Siili's business. We examine our responsibility from the perspective of environmental responsibility, social responsibility and good governance.

Sustainability is integrated into the core of Siili's strategy. The strategy work carried out in 2024 took into account both the results of the dual materiality analysis and the views of our key stakeholders, in particular our customers and employees.

In 2025, Siili's Board of Directors confirmed sustainability goals, which focus on three areas that are essential to the business: climate change mitigation, own workforce and governance. The goals are presented in detail in the table on this page.

At the core of our strategy is also helping our customers to utilize the opportunities offered by artificial intelligence to develop business responsibility, as innovative IT solutions and the use of artificial intelligence make it possible to reduce environmental load and resource use. In addition, we place particular emphasis on social responsibility in relation to our own employees and those in our value chain.

In 2025, we will publish a sustainability statement as part of 2025 report of the board of directors. The statement has been prepared in accordance with the EU Sustainability Reporting Directive (CSRD) and the Reporting Standards (ESRS).

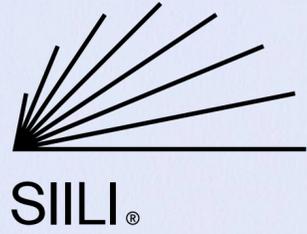
### Siili's sustainability reporting

EU sustainability reporting regulation is currently undergoing change. Based on the proposed amendments, Siili's preliminary assessment indicates that the company would no longer fall within the scope of the statutory sustainability reporting obligation in the future. Despite these changes Siili is committed to communicating about sustainability themes and goals openly also in the future. During 2026, we will define the scope and the format of future reporting, taking into account Siili's business and information needs of key stakeholders.

Read how we support our customers' in their sustainability journey.  
<https://www.siili.com/cases>

## SUSTAINABILITY GOALS

Topic	Goal
<b>Climate change</b>	
Scope 1 emissions	Short term: 42% reduction in line with the SBT by 2030 (compared to 2024)
Scope 2 emissions	Short term: 42% reduction in line with the SBT by 2030 (compared to 2024)
Scope 3 emissions	Short term: 51.6% reduction in line with the SBT by 2030 (compared to 2024)
<b>Own workforce</b>	
Skills development	90% of Siili employees have their personal learning plan
Diversity	Short term: 25% / Medium and long term: 30% share of employees representing minority genders in the total workforce
<b>Governance</b>	
eNPS	Short term: +20% / Medium term: +25% / Long term: +50%
Whistleblowing notifications	0 breaches



# Board of Directors' report and Financial Statements 2025



# Board of Directors' report

## Revenue

Revenue for the financial year decreased by 3.4% year on year (-8.8%) to EUR 108,076 (111,899) thousand. Revenue for the second half of the year decreased by 4.1% to EUR 50,532 (52,713) thousand. The share of international operations of the revenue was 27.8% (29.0%) for the financial year and 29.7% (30.2%) for the second half of the year. Revenue declined from the previous year as a result of weak market conditions.

## Profitability

EBITA for the financial year totalled EUR 1,433 (4,554<sup>1</sup>) thousand, representing a decline of EUR 3,120 year on year. The Group's profitability weakened during the period, and EBITA amounted to 1.3% (4.1%<sup>1</sup>) of revenue. EBITA for the second half of the year was -0.4% (3.5%<sup>1</sup>) of revenue. The year-on-year decline in profitability was primarily driven by the decrease in revenue due to stringent market conditions. Meanwhile, actions were taken to protect profitability through efficiency improvements affecting both personnel expenses and other expenses.

Subcontracting costs arising from the use of external services totalled EUR 22,832 (23,344) thousand, or 21.1% of revenue (20.9%) for the financial year. Employee benefit expenses for the financial year decreased to EUR 67,621 (68,600) thousand and amounted to 62.6% (61.3%) of revenue. The decrease in employee benefit expenses was due to a reduction in the number of personnel. During

the financial year, the Group had a total of 903 (975) employees on average and 863 (942) at the end of the year. Other operating expenses was EUR 13,260 (12,244<sup>1</sup>) thousand, or 12.3% (10.9%<sup>1</sup>) of revenue, including a significant amount of one-off restructuring costs.

Adjusted EBITA for the financial year was EUR 4,107 (5,211<sup>1</sup>) thousand, or 3.8% (4.7%<sup>1</sup>) of revenue. The adjustment items amounted to EUR 2,673 (657<sup>1</sup>) thousand, consisting of personnel benefit expenses and other operating expenses related to business restructuring as well as business acquisition expenses. The calculation of adjusted EBITA is presented under Calculation formulas for the key figures.

The Group's operating profit (EBIT) for the financial year was EUR 111 (3,393) thousand, or 0.1% (3.0%) of revenue. Net financial expenses for the financial year totalled EUR 40 (76) thousand. The profit for the period before taxes was EUR 71 (3,317<sup>1</sup>) thousand, the profit for the period was EUR 936 (3,290<sup>1</sup>) thousand, and earnings per share were EUR 0.12 (0.41<sup>1</sup>).

## Financing and capital expenditure

The Group's statement of financial position totalled EUR 76,489 (84,232<sup>1</sup>) thousand at the end of the financial year, with EUR 40,447 (41,220<sup>1</sup>) thousand consisting of shareholders' equity. The Group's equity ratio strengthened by 3.8 percentage points year on year to 53.3% (49.5%<sup>1</sup>). At the end of the financial year, liquid funds amounted to EUR 12,859 (20,331) thousand. The Group had EUR 16,364 (19,283) thousand of interest-bearing liabilities, of which EUR 7,432 (10,797) thousand was non-current. The

decrease in interest-bearing liabilities was significantly affected by the acquisition of additional stake in Supercharge Zrt. Gearing was 8.7% (-2.5%), and the ratio of net debt to EBITDA was 0.73% (-0.13%). The Group's return on capital employed was 2.9% (6.9%<sup>1</sup>).

The cash flow from operations was EUR 1,508 (10,751) thousand, representing a significant decrease year on year. The decrease was mainly due to the decrease in net profit and the negative change in working capital during the financial period.

Cash flow from investing activities for the financial year was EUR -5,333 (-10,766) thousand, including the acquisition of a majority stake in Integrations Group for EUR 1,017 thousand, as well as amounts paid to the minority interests for the acquisition of additional stakes in Supercharge Zrt and Integrations Group Oy totalling EUR 4,321 thousand.

Cash flow from financing activities in the review period amounted to EUR -3,681 (-8,638) thousand, including a dividend of EUR 1,460 thousand paid to the shareholders of Siili Solutions Plc, a dividend of 671 thousand paid to non-controlling shareholders, and repayments of bank loans amounting to EUR 2,821 thousand.

## Acquisitions and changes in group structure

During the reporting period, Siili Solutions Plc increased its ownership interest in its subsidiary Supercharge Zrt. (formerly Supercharge Kft.). In May, the company completed share transactions through which its ownership in Supercharge Zrt. increased to 85% from the

previous 70%. The purchase price for the Supercharge Zrt. shares amounted to approximately EUR 4.2 million.

In addition, during the reporting period the company acquired a total majority stake of 55% in Integrations Group Oy, with total consideration amounting to EUR 2.4 million. In accordance with the terms of the arrangement, Siili and the sellers have the right to execute the acquisition of the remaining 45% of the shares in Integrations Group Oy in stages during 2026–2027. Due to the options included in the agreement, Integrations Group Oy has been fully consolidated into the Siili Group as of 2 January 2025, and a purchase price liability related to the acquisition of the minority interest has been recognised at fair value through profit or loss in the amount of EUR 1.7 million as of 31 December 2025.

## Employees, management and governance

The number of employees at the end of the financial year was 863 (942), which marks a decrease of 79 (65) people, or 8.4% (-6.5%), from the end of the previous year. The average number of employees during the period was 903 (975).

At the end of the financial period, Siili's Management Team consisted of the following members: Tomi Pienimäki (CEO), Tuomas Toropainen (CFO), Taru Salo (CPO), Marton Heves (CEO, Supercharge), Maria Niiniharju (VP Private Business), Jaakko Aatola (VP, Strategy & Partnerships) and Markku Savusalo (VP, Digital Engineering). Tuomas Toropainen became a member of the Management Team on 1 September 2025, and Marton Heves, Jaakko Aatola and Markku Savusalo became members of the Management Team on 15 September 2025.

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



The company's auditor is KPMG Oy AB (Business ID 1805485–9), Authorised Public Accountants, with Leenakaisa Winberg, APA, ASA as the Company's responsible auditor.

## Significant events during the financial year

### Share Repurchase Programme

During the period from 2 June to 17 July 2025, the Company completed a share repurchase programme under which a total of 31,000 of the Company's own shares were acquired. The shares were repurchased to cover obligations arising from the Company's long-term share-based incentive schemes.

### Changes in the Executive Management Team

During the financial year, Tuomas Toropainen assumed the position of CFO as a member of the Management Team on 1 September 2025. In addition, as of 15 September 2025, Markku Savusalo (VP, Digital Engineering), Jaakko Aatola (VP, Strategy & Partnerships), and Marton Heves (CEO, Supercharge Zrt.) joined the Management Team. Former CFO Aleksi Kankainen stepped down from the Executive Management Team in August, and former CEO of Supercharge Zrt. Andras Tessenyi in September.

### Profit Warning and Revised Financial Guidance for 2025

On 2 December 2025, the Company issued a profit warning and lowered its guidance for adjusted operating profit (EBITA) for the financial year 2025. The revenue outlook remained unchanged.

## Risks and uncertainties

Siili is exposed to various risk factors related to its operational activities and business environment. The realisation of risks may have an unfavourable effect on Siili's business, financial position or company value. The most significant risks related to Siili's operations are described below. There are also other known risks that may become significant in the future. In addition, there are risks that Siili is not necessarily aware of and which may become significant.

- The loss of one or more key clients, a considerable decrease in purchases, financial difficulties experienced by clients or a change in a client's strategy with regard to the procurement of IT services could have a negative effect on the company.
- Failure to achieve recruitment goals in terms of both quality and quantity, and failure to match supply to customer demand in a timely manner.
- Probability and adverse effects of the realisation of the aforementioned risks are more likely in an uncertain economic environment.
- Failure in pricing, planning, implementation and improving cost efficiency of customer projects.
- Loss of the contribution of key personnel or deterioration of the employer's reputation.
- Realisation of cyber or information security risks, for example, as a result of data breach and/or human error by an employee. In addition, heightened geopolitical uncertainty and increased activity by state actors have contributed to an elevated cyber threat landscape.
- General negative or weakened economic development and the resulting uncertainty in the clients' operating environment. The general economic cycle and changes in the clients' operating environment can have negative

effects through slowing down, postponing or cancelling decision-making on IT investments.

General uncertainty, together with volatility arising from macroeconomic and geopolitical factors, continues to affect our customers' investment decisions and, consequently, to have a negative impact on Siili's business. According to management's assessment, the uncertainty caused by these factors will continue to affect Siili's business operations and growth opportunities also during the current financial year. The Company actively monitors the situation and adapts its operations, including by ensuring customer satisfaction and cost efficiency.

## Intangible resources

Siili's key intangible resources include our skilled professionals, extensive subcontractor network, and strong brand. Additionally, Siili benefits from a number of key clients and strategic partnerships, which, together with our other intangible resources, support our long-term growth strategy and provide a competitive advantage.

## Outlook for 2026 and financial goals for 2026–2028

Revenue for 2026 is expected to be EUR 102–126 million and adjusted EBITA EUR 3.7–6.9 million.

On 26 November 2024, the company announced the financial goals for the years 2025–2028 as follows:

- Annual revenue growth of 20 percent, of which organic growth accounts for about half.
- Adjusted EBITA 12 percent of revenue.

- The aim is to keep the ratio of net debt-to-EBITDA below two.
- The aim is to pay a dividend corresponding to 30–70 percent of net profit annually.

## General meeting of shareholders

### ANNUAL GENERAL MEETING

Siili Solutions Plc's Annual General Meeting (AGM) took place in Helsinki, Finland, on 8 April 2025. The Annual General Meeting adopted the financial statements and consolidated financial statements for the financial period 2024, discharged the CEO and the members of the Board of Directors from liability and decided to distribute a dividend of EUR 0.18 per share, totalling approximately EUR 1.46 million.

The number of members of the Board of Directors was confirmed as five (5). Harry Brade, Jesse Maula, Henna Mäkinen and Katarina Cantell were re-elected to the Board and Sebastian Nyström was elected as new member to the Board.

The Annual General Meeting decided that the Chair of the Board of Directors is paid EUR 3,850 per month, the Deputy Chair of the Board and Chair of Audit Committee EUR 2,500 per month and the other members EUR 2,000 per month. The Chairs of the Board's Committees are paid EUR 200 per month for their work on the Committees, in addition to which all Committee members are paid a meeting fee of EUR 300 per meeting. In addition, the members of the Board of Directors receive compensation for travel expenses in line with the Company's business travel policy.



KPMG Oy AB, Authorised Public Accountants, were reelected as the company's auditor and the assurer of the Company's sustainability report. KPMG has assigned Leenakaisa Winberg, APA, ASA as the Company's responsible auditor and auditor of the sustainability report. The auditor's and assurer's fees are paid against the auditor's reasonable invoice.

The Annual General Meeting authorised the Board of Directors to decide on the acquisition and/or acceptance as collateral of the company's own shares.

A maximum of 814,000 shares may be acquired and/or accepted as collateral pursuant to the authorisation, corresponding to approximately 10 percent of all shares in the company. The shares are to be acquired in public trading arranged by Nasdaq Helsinki Ltd at the market price of the time of purchase.

The company's own shares can be acquired in a manner other than in proportion to the shareholders' existing holdings. The acquisition of shares will reduce the company's nonrestricted equity. The Board of Directors will decide on other terms and conditions related to the acquisition and/or acceptance as collateral of the shares.

The authorisation is valid until the end of the next Annual General Meeting but not beyond 30 June 2026.

The Board of Directors was also authorised to decide on an issue of shares and an issue of special rights carrying entitlement to shares in accordance with chapter 10, section 1 of the Finnish Limited Liability Companies Act, in one or more tranches, either against consideration or free of charge. The maximum total number of shares issued,

including shares issued on the basis of special rights, is 814,000, which corresponds to approximately 10% of all shares in the company. The total maximum number of shares to be issued for the purpose of sharebased incentive schemes is 162,800 shares, which corresponds to approximately 2.0% of all the shares in the Company.

The Board of Directors may decide to issue new shares or to transfer treasury shares held by the company. The authorisation entitles the Board of Directors to decide on all terms and conditions for an issue of shares and an issue of special rights entitling their holders to shares, including the right to deviate from the shareholders' pre-emptive subscription right. The authorisation may be used for strengthening the company's balance sheet, for paying transaction prices related to acquisitions, in incentive plans or for other purposes decided by the Board of Directors.

The authorisation is valid until the end of the next Annual General Meeting but not beyond 30 June 2026.

The Annual General Meeting adopted the remuneration report of the governing bodies of the company.

## Corporate governance statement

Siili Solutions Plc issues the Corporate Governance Statement in compliance with the reporting requirements of the Finnish Corporate Governance Code 2025 issued by the Finnish Securities Market Association and effective as of 1 January 2025. The statement is issued separately from the Board of Directors' report.

## Share and shareholders

The company has one series of shares, and all of its shares carry entitlement to equal rights. On 31 December 2025, the total number of shares in Siili Solutions Plc entered in the Trade Register was 8,140,263. At the end of the financial year, the company held a total of 31,698 of its own shares. On 31 December 2025, the members of the company's Board of Directors and Management Team owned a total of 51,836 shares in the company. In addition, an entity under the control of a Board member owns 1,301,267 shares.

During the financial year, the highest price of the company share was EUR 6.76 the lowest price was EUR 4.32, the average price was EUR 5.40, and the closing price at the end of the review period was EUR 4.63. The company's market capitalisation decreased by 18.2% from the end of 2024 and amounted to EUR 37.5 (45.9) million on 31 December 2025.

The company had a total of 5,850 (5,784) shareholders on 31 December 2025. The number of shareholders increased by 1.1% from the end of 2024. A list of the largest shareholders is available on the company website at <https://sijoittajille.siili.com/en> and in notes to the parent company's financial statements.

## PROPOSALS OF THE SHAREHOLDERS' NOMINATION BOARD TO THE ANNUAL GENERAL MEETING 2026

The Shareholders' Nomination Board of Siili Solutions Plc has made its proposals to the Annual General Meeting on 11 December 2025.

### Decision on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes that five (5) members be elected to the Board of Directors.

### Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes the re-election of the current members of the Board of Directors for the next term of office Harry Brade, Jesse Maula, Katarina Cantell, Henna Mäkinen and Sebastian Nyström.

The term of office of the members lasts until the end of the next Annual General Meeting. All persons proposed have given their consent to the election.

Background information on each person proposed for the Board of Directors is available on the website of Siili Solutions Plc at <https://sijoittajille.siili.com/en>.

The proposed members Jesse Maula, Henna Mäkinen, Katarina Cantell and Sebastian Nyström are considered independent of the Company and its significant shareholders. Harry Brade is independent of the Company but non-independent of its significant shareholder Lamy Oy.

In addition, the Shareholders' Nomination Board recommends to the Board of Directors that it re-elects Harry Brade as its Chair and elects Jesse Maula as Deputy Chair.

### Decision on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes that the remuneration of the members of the Board of Directors would remain unchanged and be as follows:



The Chair of the Board of Directors is paid EUR 3,850 per month, the Deputy Chair EUR 2,500 per month, the Chair of the Audit Committee EUR 2,500 per month and other members EUR 2,000 per month.

The Chairs of the Board of Directors' Committees are paid EUR 200 per month for their work on the Committee, in addition to which all Committee members are paid a meeting fee of EUR 300 per meeting. In addition, the members of the Board of Directors receive compensation for travel expenses in line with the Company's business travel policy.

## Events after the end of the financial year

### THE BOARD OF DIRECTORS OF SIILI SOLUTIONS PLC ESTABLISHED A NEW SHARE-BASED INCENTIVE PLAN FOR KEY EMPLOYEES

In January 2026 the Board of Directors of Siili Solutions Plc resolved to establish a new share-based incentive plan for key employees of the group. The purpose of the plan is to align the interests of the company's shareholders and key employees to increase the company's value in the long-term, to commit key employees to implement the company's strategy, objectives and long-term interest and to offer them a competitive incentive plan based on earning and accumulating the company's shares. More information about the incentive plan is available in the Note 6.4 to the Consolidated Financial Statements and in the stock exchange release published on 29 January 2026.

## Dividend proposal

In line with the dividend policy approved by its Board of Directors, Siili seeks to distribute 30–70% of its profit for the period to shareholders. In addition, an additional profit distribution can be made.

On 31 December 2025, the distributable assets of the parent company of Siili Solutions Plc amounted to EUR 36,619,972.91, including the profit for the period EUR 3,219,111.97. The Board of Directors proposes to the Annual General Meeting 2026 that a dividend of EUR 0.07 per share be paid for the financial year 2025. According to the proposal, a total dividend of EUR 567,599.55 would be paid. The proposed dividend represents approximately 61% of the Group's profit for the financial year.

No significant changes have taken place in Siili's financial position since the end of the financial year. The company has a good level of liquidity, and the Board believes that the proposed dividend will not pose a risk to liquidity.



# Sustainability statement

## General Disclosures

### PRINCIPLES OF PREPARATION OF THE SUSTAINABILITY STATEMENT

#### Basis for preparation

The Siili Group is an independent provider of information systems development services that produces services for companies and the public sector. The Group's parent company, Siili Solutions Plc (Siili), is a Finnish public limited-liability company (Plc) providing AI-assisted software development services. The reporting covers the whole group, i.e., the parent company and all subsidiaries.

In accordance with the Finnish Accounting Act, Siili must publish a sustainability statement as part of its Board of Directors' report. Siili published its first sustainability statement for the financial year 2024, and in this sustainability statement, comparative information referring to year 2024 is presented for the first time. Siili's sustainability statement was prepared in accordance with the Accounting Act and the European Sustainability Reporting Standards (ESRS). It was prepared on a consolidated basis, and the scope of consolidation matches the financial statements. The reporting period is the same as in financial reporting, i.e., the financial year from 1 January to 31 December 2025.

In preparing the sustainability statement, Siili's value chain was assessed through a double materiality analysis. Information on the value chain is reported to the extent it was deemed material.

Siili has not exercised the option to omit specific pieces of information relating to intellectual property, matters in the course of negotiation, impending developments or other exceptional situations. However, Siili invokes the confidentiality of information and does not disclose the results of its strategy scenarios.

#### SPECIFIC CIRCUMSTANCES OF THE REPORT

In its sustainability reporting, Siili applies a time horizon under ESRS 1.6.4 for the medium and long term.

Siili omits the information prescribed by ESRS1–9 ("Anticipated financial effects from material physical and transition risks and potential climate-related opportunities").

There have been no changes or material errors from previous reporting periods.

#### GOVERNANCE OF SUSTAINABILITY THEMES

Sustainability reporting by Siili aligns with the Company's standard principles and processes for financial reporting, risk management and internal control. Sustainability reporting highlights a corporate culture that supports sustainable development, the continuous development of operations, guidelines and policies as well as the transparency of activities. In the context of sustainability reporting, internal control focuses on the identification of risks through double materiality analysis. Internal control and risk management related to sustainable development focus on the most material identified risks.

Siili's Board of Directors and Chief Executive Officer are responsible for sustainability reporting in accordance with the Limited Liability Companies Act. Meanwhile, responsibility for sustainability reporting processes lies

with the Chief Financial Officer (CFO) and the General Counsel. The identified risks associated with sustainability reporting are the accuracy of the reported information and the timeliness of reporting. To ensure the accuracy of reported information and the timeliness of reporting, Siili is committed to continuously develop systematic collection and management of data and the assignment of roles and providing instructions for responsible personnel.

The Board of Directors, supported by its Audit Committee, holds ultimate responsibility for the proper organisation of internal control related to financial reporting. The Board of Directors reviews and adopts sustainability reporting in connection with the financial statements. The Chief Executive Officer (CEO), supported by the CFO and the General Counsel, is responsible for implementing internal control related to financial statement reports.

The Audit Committee of Siili's Board of Directors monitors the outcomes of internal control and audits sustainability reporting practices as part of its audit duty. Siili's Board of Directors is responsible for the definition of internal control policies and for monitoring the effectiveness of guidance and control. Internal control is implemented at different levels within the Company by the Board of Directors, management and personnel, and in certain respects, also by an external partner.

#### GOVERNANCE AND STRATEGY OF SUSTAINABILITY

##### Role of the administrative, management and supervisory bodies, information provided to them and sustainability matters addressed by them

The sustainability statement provides information on the governance of sustainability. Further information

on the general duties, composition, diversity and expertise of the administrative and supervisory bodies as well as the processes of internal control, internal audit and risk management is provided in the Corporate Governance Statement.

##### Governance of sustainability at Siili Solutions

Responsible and ethical operations as well as compliance with laws form the foundation of Siili's business. Responsibility for promoting sustainability rests with the Board of Directors, the CEO and the Group Management Team. The Company's operating procedures are based on Siili's Code of Conduct and policies adopted by the Board of Directors.

Sustainability targets have been set based on the most material topics identified in the double materiality analysis. The development of sustainability is advanced in line with actions based on these targets. Material sustainability topics are presented in section "Double-materiality analysis" and Sustainable Development Goals in standard-specific sections.

##### **Governance of sustainability**

##### Board of Directors

The duties of Siili's Board of Directors are determined in the Limited Liability Companies Act, according to which the Board of Directors shall see to the administration of the Company and the appropriate organisation of its operations and ensure the appropriate arrangement of the control of the Company's accounts and finances, in addition to which, the Board is tasked with monitoring and evaluating the organisation and internal control of sustainability reporting. Hence, the Board of Directors is also



the highest-level body within the Company responsible for the management of sustainability and the appropriateness of activities. It adopts the Company's sustainability targets and monitors their achievement. Furthermore, the Board of Directors adopts Siili's Code of Conduct steering its activities and more detailed instructions based on it.

Sustainability has been integrated into the Company's long-term strategy adopted by the Board of Directors, long-term business plans, risk assessments and annual action plans. The Board of Directors monitors progress towards the Sustainable Development Goals in its meetings and adopts a sustainability report at least on an annual basis. After their meetings, the Audit Committee and the HR Committee report to the Board of Directors on sustainability topics discussed by them. In addition to the sustainability report, the Board of Directors receives all material sustainability-related information, such as the results of the double materiality analysis and carbon footprint calculation as well as the data for tracking the Sustainable Development Goals.

#### Board of Directors' sustainability expertise

Siili's Board of Directors has actively participated in the double materiality analysis process, studied its results, and approved the determined materiality threshold and the final outcome of the process. The Board of Directors has actively monitored the preparation of the sustainability report and will monitor the execution on the sustainability targets on a regular basis, at least annually. All members of Siili's Board of Directors are experienced in various management duties in sectors relevant to Siili, such as the IT and technology business and many key customer sectors, such as banking and finance as well as the consumer business. Moreover, all members of the Board of Directors have served or are serving as board members in both listed and unlisted

companies. The educational background of the members is in technology, law, or business, and they have wide-ranging national and international expertise in the Company's sector, including AI and the data business. Members of Siili's Board of Directors also function in responsible positions at other companies that are obliged to prepare a sustainable development report. Furthermore, the Board of Directors has the option of using external experts to support its efforts.

#### Board Committees

Siili's Board of Directors has appointed an Audit Committee and HR Committee from among its members to assist the Board of Directors in the preparation of matters. The Board of Directors has adopted charters for the Committees, which outline the main duties and operating principles of the Committees. Following the close of the Annual General Meeting of Shareholders, the Board of Directors elects the chairs and members of the Committees. The Committees do not have independent decision-making authority, but the Board of Directors makes decisions on matters prepared by the Committees. The Chair of each Committee reports on the activities of the Committee in the Board meeting following a Committee meeting.

Siili's Audit Committee assists the Board of Directors in performing its supervisory duty regarding financial and sustainability reporting and control, risk management as well as internal and external audit. The Company's risk management also encompasses all material sustainability-related risks. In 2025, the Company integrated the risks identified in the double materiality analysis and their management into its business risk management processes.

The HR Committee prepares materials and provides advice on the personnel of the Company as well as

matters related to the remuneration and incentives of the Company's management. The Committee is tasked with, among other things, reviewing the compatibility of the HR strategy and business strategy, the results of the job satisfaction survey, the performance of occupational safety and health enforcement, the diversity situation, as well as related plans and policies. In addition, the Committee prepares the principles underlying the performance and result criteria of the remuneration schemes and monitors their achievement. The HR Committee convenes at least four times a year, and receives all necessary information, reports and survey results to support its preparatory work.

#### Chief Executive Officer, Management Team and employees' representation

Siili's CEO steers and supervises the Company's business and is responsible for the day-to-day operational management of the Company, productisation as well as strategy implementation. The CEO also prepares matters for Board review and is responsible for their implementation. The CEO is responsible for the promotion of the sustainability programme in accordance with instructions given by the Board of Directors. CFO and General Counsel report to the Board of Directors on sustainability-related material impacts, risks and opportunities, as well as progress towards sustainability targets.

The Company's Management Team prepares matters related to sustainability before the CEO presents them to the Board of Directors and supervises, for its part, the implementation of sustainability actions as well as impacts, risks and opportunities related to sustainability at least on an annual basis in the meetings of the Management Team.

Some of the members of the Management Team participated in workshops where Siili's material sustainability topics were analysed by double materiality analysis in 2024. In addition, the Management Team has used external experts to support its work related to sustainability topics, and it continues to have this option in the future. The members of the Management Team have been chosen for their positions based on their sectoral and business expertise.

Siili's employees are represented in the management team for the Finnish business by a staff representative. Siili does not have employee representation in other administrative or supervisory bodies.

#### Identity of the members of the administrative, management and supervisory bodies responsible for oversight of impacts, risks and opportunities

<b>Harry Brade</b>	<b>Chair of the Board, Chair of the HR Committee</b>
<b>Jesse Maula</b>	<b>Vice Chair of the Board of Directors, Member of the Audit Committee, Member of the HR Committee</b>
<b>Henna Mäkinen</b>	<b>Member of the Board Chair of the Audit Committee</b>
<b>Katarina Cantell</b>	<b>Member of the Board, Member of the Audit Committee Member of the HR Committee</b>
<b>Sebastian Nyström</b>	<b>Member of the Board, Member of the HR Committee</b>
<b>Tomi Pienimäki</b>	<b>Chief Executive Officer</b>
<b>Tuomas Toropainen</b>	<b>Chief Financial Officer</b>
<b>Taru Salo</b>	<b>Chief People Officer</b>
<b>Marton Heves</b>	<b>CEO, Supercharge</b>
<b>Maria Niiniharju</b>	<b>VP, AI Strategy &amp; Transformation</b>
<b>Markku Savusalo</b>	<b>VP, Digital Engineering</b>
<b>Jaakko Aatola</b>	<b>VP, Strategy &amp; Partners</b>



Board of Directors' gender diversity calculated as an average ratio of female to male members

**Composition and diversity of the members of the administrative, management and supervisory bodies**

	31.12.2025	31.12.2024
Number of executive and non-executive members	Group Management Team 7 persons Board of Directors 5 persons	Group Management Team 5 persons Board of Directors 5 persons
Percentage of the members of the administrative, management and supervisory bodies by gender, Board of Directors	40% female 60% male	40% female 60% male
Percentage of the members of the administrative, management and supervisory bodies by gender, Management Team	29% female 71% male	40% female 60% male
Gender diversity calculated as an average ratio of female to male members	0.4 Board of Directors 0.3 Management Team	0.4 Board of Directors and Management Team
Percentage of Board of Directors' members who are independent	100% independent of the Company 80% independent of the largest shareholders	100% independent of the Company 80% independent of the largest shareholders

Corporate governance

Siili Solutions Plc is a Finnish public limited liability company listed on Nasdaq Helsinki Ltd (Helsinki Stock Exchange). Siili's corporate governance is based on legislation in force in Finland, the rules and regulations issued for listed companies by Nasdaq Helsinki and the Finnish Financial Supervisory Authority (FIN-FSA) as well as Siili's Articles of Association. Corporate governance in Siili's subsidiaries is also governed by the laws of the country of their domicile and by each subsidiary's Articles of Association. Siili's governance and control are rooted in honesty, accountability, equality and transparency.

In 2025, Siili complied fully with the Corporate Governance Code 2025 published by the Securities Market Association.

**Integration of sustainability-related performance in incentive schemes**

The remuneration policy for Siili's governing bodies is defined by the principles governing the remuneration of the Company's Board of Directors, chief executive officer and deputy CEO, if any.

The remuneration policy has been prepared in accordance with the Shareholder Rights Directive ((EU) 2017/828), which is primarily implemented in the Finnish Limited Liability Companies Act (624/2006, as amended), the Securities Markets Act (746/2012, as amended), Decree 608/2019 of the Ministry of Finance and the Corporate Governance Code. Siili's remuneration principles and the total remuneration of the administrative, management and supervisory bodies are described in more detail in the Remuneration Report and Remuneration Policy. The objective of the remuneration policy is to promote the Company's strategy, long-term financial success and the sustainable growth of shareholder value. Siili's sustainability targets or climate-related actions are not linked to the remuneration system.

**DUE DILIGENCE**

Siili applies sustainability-related due diligence thinking as part of its existing governance, risk and reporting practices. The Company does not have a separate due diligence process targeted at sustainability, but the key aspects and steps of the due diligence process have

been integrated into its normal operating models and are described in various sections of the sustainability report.

The identification and assessment of sustainability-related impacts, risks and opportunities take place as part of the Company's double materiality assessment, risk management process and topic-specific analysis. On this basis, material sustainability topics are prioritised and addressed in the Company's strategy, operating principles, policies, ethical guidelines and practices.

Actions addressing the identified material impacts and risks are described in the topic-specific disclosures, including policies, operating models and practical actions. The implementation and effectiveness of the actions are monitored as part of the Company's normal management and monitoring model.

**RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING**

Sustainability reporting is carried out in compliance with Siili's principles and processes for regulatory reporting, risk management and internal control. Internal control for sustainability reporting has been organised based on the Group's governance model for internal control.

The assessment of risks related to sustainability reporting focuses particularly on reporting related to risks concerning the highest-materiality impacts, risks and opportunities based on the double materiality analysis as well as metrics involving the highest degree of calculation technical uncertainty. Prioritisation is made in connection with the risk assessment primarily based on the materiality of the sustainability theme being reported and secondarily on the related calculation technical uncertainty.

Siili's sustainability reporting is based on several internal and external data sources as well as, to some extent, estimates. Therefore, the Company has identified process risks related to sustainability reporting that may affect the accuracy, consistency and verifiability of the reported information. The identification and management of risks related to sustainability reporting form part of the Company's overall risk management, and reporting practices are continuously developed.

The Company has identified a risk that information used in sustainability reporting may be incomplete, incorrect or inconsistent due to the dispersed nature of the data, manual work steps, or the use of estimates. To mitigate this risk, the Company has defined responsibilities for the reported information, uniform definitions and calculation principles. The accuracy of the information is ensured through internal checks. Part of the information used in sustainability reporting is based on data produced by external suppliers or generally accepted sources, the accuracy and comparability of which may vary. This related risk is managed by utilising reliable and generally accepted data sources and by assessing the reasonableness and consistency of the information as part of the reporting process.

The sustainability reporting process is dependent on individual persons as well as the partially manual nature of the process, which may impair the continuity of reporting and increase the risk of errors. To mitigate this risk, sustainability reporting processes and responsibilities have been documented, and reporting is developed as part of the Company's normal reporting cycle. The functioning of the process is assessed on a regular basis.



Regulation and guidance applicable to sustainability reporting, including CSRD and ESRS requirements, are continuously evolving. The Company has identified a risk that the interpretation or application of regulation may be inadequate or outdated. To mitigate this risk, the Company actively monitors regulatory developments and updates its reporting practices as necessary.

Siili's Board of Directors is informed of internal control for sustainability reporting as part of other reporting on internal control. The outcomes of internal control are monitored, and the control is steered by the Board of Directors and the Management Team.

## Business model, value chain and strategy

### BUSINESS LINES

The Siili Group is an independent provider of information systems development services, which provides services to both private companies and the public sector.

Siili serves its customers end-to-end in the planning, development, and maintenance of digital services. The Siili Group consists of the parent company Siili Solutions Plc and its subsidiaries. The subsidiaries are located in Finland, Poland, Germany, the USA, Hungary, the UK and the Netherlands. The domicile of Siili Solutions Plc is Helsinki, and its shares are listed on Nasdaq Helsinki Ltd. Companies of the Siili Group comply with local legislation and requirements in all of their activities.

Siili does not operate in the fossil fuel, natural gas, chemical production, controversial weapons or production of tobacco sectors, and the sale of its services is not banned in any certain markets.

2025	
Total Net Sales	EUR 108,076 thousand
Sales of work	91,859
Project deliveries	6,182
Licence sales	3,254
Maintenance and other services	6,780

Total number of workforce with employment contracts by head count

Area	Number of personnel
Finland	557 / 65 %
Poland	105 / 12 %
Hungary	183 / 21 %
Rest of Europe and North America	18 / 2 %
<b>Total number of employees</b>	<b>863</b>

### STRATEGY

Siili has placed artificial intelligence at the core of its strategy. Siili has three strategic priorities that strengthen its position as a leading company in the utilisation of artificial intelligence.

- **Significant growth in Data and AI business:**  
We expand our business in the growing market of data and generative AI, aiming to be the preferred partner for customers in the GenAI transformation.
- **Pioneer in AI-powered digital development:**  
We reinforce our position as a pioneer in AI across the entire software development lifecycle, from design to implementation and maintenance. For Siili's customers, this means faster development cycles, and for Siili, improved productivity.
- **Community of top talent:** We strengthen our strong corporate culture and continuous learning opportunities. Our goal is to be the most desirable community among digital development professionals.

Siili's competitive advantage is its ability to combine strong software development, AI, and industry expertise. This unique combination makes Siili a pioneer in utilizing and developing AI solutions and strengthening customers' competitiveness. In its customer relationships, Siili focuses on large enterprises and the public sector in Finland, the UK, Germany, and the Netherlands. Siili will continue to strengthen its delivery capabilities by expanding its skill base both in Finland and Eastern Europe, for example in Poland and Hungary.

Siili's long-term financial goals for 2025–2028 are an annual revenue growth of 20%, of which organic growth accounts for about half, and an adjusted EBITA of 12% of revenue. The aim is to keep the ratio of net debt to EBITDA below two and to pay a dividend corresponding to 30–70% of net profit annually.

Siili's business and strategy support sustainable development because IT solutions can be used to reduce the environmental burden and the use of resources. Furthermore, Siili places a special emphasis on its social responsibility for its own employees and those in the value chain. One of the three strategic goals in Siili's strategy is to be a community of top talent. Siili develops its corporate culture and continuous learning opportunities aiming to be the most attractive community among digital development professionals. The key themes with an impact on Siili's employee experience are remuneration, competence development, well-being, culture, community spirit and meaningful customer projects. Siili's strategic priority is to be a pioneer in AI-powered digital development and the preferred partner for customers in generative AI projects. These strategic goals require the development

of employees' competencies and allow employees to participate in meaningful customer projects. Siili has taken these strategic objectives into account also in its employee-related sustainable development targets.

### VALUE CHAIN

The majority (approximately 85%) of Siili's business consists of the sales of work, which means in practice that Siili's expert team complements the customer's own organisation in designing, developing and maintaining digital services. In addition, Siili implements projects for its customers and functions as a retailer of licences. In the sales of work, the value chain consists of just Siili and the customer. In these services, Siili utilises both its own personnel and experts working for Siili on an entrepreneurial contract.

In the sale of end-to-end solutions, the value chain may begin from the suppliers of licences and off-the-shelf software used in the project and proceed from the customers to the end users of digital services. In addition, the value chain includes a small group of service providers supporting Siili's administration and operations, such as suppliers of work equipment, landlords and providers of advisory, accounting and IT services.

The most critical resources in Siili's value chain are competent employees. Siili invests in its employees' development opportunities by providing assignments where they can enhance their expertise. Well-being at work is maintained and enhanced, among other things, by focusing on the work community and culture through various types of training, events and activities promoting well-being, putting an emphasis on management and leadership, facilitating flexible ways of working and



providing comprehensive occupational health services. Recruitment of new employees is supported by Siili's good employer reputation and, in particular, its reputation as a pioneer in AI-assisted software development.

### INTERESTS AND VIEWS OF STAKEHOLDERS

The Siili Group's key stakeholders are its employees and potential employees, customers, cooperation partners, shareholders and the capital markets, including supervisory authorities, financiers, the surrounding societies and the media.

Siili engages in dialogue with its stakeholders and develops its activities based on stakeholder feedback received. The most important stakeholders with the most significant impact on the strategy and business are customers and employees. Siili's strategy is formulated on the basis of current and future customer need, and based on the strategy, an action plan is formed to outline the development of Siili's business. At Siili, employees are encouraged to participate in the continuous development of the business and service offering. Employee well-being is also a strategic objective.

In connection with its strategy initiative, Siili gave attention to the results of the double materiality analysis and the views of the key stakeholders, namely customers and employees. The strategy has artificial

intelligence, data and the expertise of Siili's employees at its core. The strategy process conducted in 2024 in cooperation with employees ran parallel to the double materiality analysis, and sustainability-related impacts, risks, and opportunities were taken into account during the development of the strategy and the evaluation of different scenarios. AI and data are believed to offer significant new opportunities for Siili and its employees in the future, particularly through competence development.

Siili's strategy work is continuous, and the strategy is updated when needed. Siili's Management Team and Board of Directors monitor the implementation of the strategy along with changes taking place in the operating environment as well as key signals from stakeholders in a systematic manner based on the annual plan and the established reporting structure of the organisation, in order to be able to react swiftly to any need to adjust the strategy. Employee well-being is monitored by the Board of Directors at least quarterly, and themes related to employee satisfaction, well-being and development are discussed by the HR Committee on a regular basis, at least annually.

The views of the key stakeholders were considered in the double materiality analysis, which is described in greater detail on the next page.

### Stakeholders

Stakeholder	Main topics	Stakeholder engagement and communication channels
Employees	Development opportunities	Growth discussions Vibemetrics tool
	Wellbeing and support by working community	Internal meetings and info events Personnel representation in Finland Management Team
	Work-life balance	Events and parties Internal communications channels (e.g. Slack) Employee Sounding Board Whistleblowing channel
Potential employees	Rewarding and equal remuneration Smooth recruitment process Interesting employment opportunities	Website, recruitment channels
Customers	Expertise and know-how Good reputation and ethical practices Effective and productive operations Sufficient resources	Customer feedback and surveys Meetings, discussions and negotiations Events and conferences Website and social media channels
	Cooperation partners and workers in the value chain	Fair and equal treatment of partners Productive cooperation Good reputation
Shareholders	Development of shareholder value Transparent and topical communications Corporate governance and risk management Good reputation	Investor communications Investor meetings and events Annual General Meeting Capital Markets Day
Financiers	Good financial performance Access to adequate information	Meetings, discussions and negotiations
Society	Compliance with legislation Payment of taxes Employment Supporting societal development	
Media	Up-to-date interesting information	Press releases, discussions and interviews



## DOUBLE MATERIALITY ANALYSIS

The due diligence process for Siili's double materiality analysis is based on the European Sustainability Reporting Standards (ESRS), which include a comprehensive approach to identify, prevent and mitigate actual and potential negative impacts on the environment and people connected with the Company's activities. In addition, customer and employee satisfaction surveys were used in the identification and assessment of impacts, risks and opportunities.

Between 2022 and 2024, Siili carried out a comprehensive double materiality analysis in two phases as a due diligence process in accordance with the European Sustainability Reporting Standards (ESRS). The results of the analysis were utilised widely in the preparation of the 2024 sustainability reporting. For the 2025 reporting, the double materiality analysis was assessed by the executive management. The purpose of the review was to ensure that the double

materiality assessment prepared in autumn 2024 still corresponds to Siili's current business situation, operating environment and material impacts, risks and opportunities on the environment and people. The assessment included a review of the previous documentation, verification of changes that had occurred in the business and regulatory environment, as well as the identification and evaluation of material impacts, risks and opportunities. The re-assessment was discussed in the Group Management Team and the Board's Audit Committee and approved by Siili's Board of Directors.

In Siili's view, the double materiality assessment of 2024 continues to provide a reliable basis for Siili's 2025 sustainability reporting and its assurance. Going forward, an annual review will continue to be carried out in connection with assurance preparations, and a more extensive update to the analysis, based on stakeholder dialogue, will be performed when necessary, as a rule every two years.



## Material impacts, risks and opportunities of sustainability

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Sustainability topic	Impact		Upstream value chain	Own operations	Downstream value chain	Term (Short / Medium / Long)	Further information in section:
	Impact description	Type of impact					
E1: Climate change mitigation	Greenhouse gas (GHG) emissions generated by operations	Potential negative impact		x		S/M/L	E1
	Reduction of greenhouse gas (GHG) emissions	Potential negative impact		x	x	M/L	E1
	Increase in IT sector greenhouse gas (GHG) emissions due to AI solutions	Potential negative impact		x	x	M/L	E1
S1: Working conditions	Full freedom of association for employees and diverse opportunities to participate in Siili's decision-making	Actual positive impact		x		S/M/L	S1
	Applicability of employee-management collaboration practices used in Finland to other operating countries	Potential negative impact		x		S/M/L	S1
	Working time tracking and flexible working hours.						
	Siili offers longer-than-statutory family-related leave and sick child leave. Flexible working hours and adaptable remote working practices, together with the leisure opportunities provided by Siili, enhance well-being at work	Actual positive impact		x		S/M/L	S1
	Temporarily higher-than-normal workload may temporarily reduce employee well-being at work.	Potential negative impact		x		S/M/L	S1
S1: Equal treatment and opportunities	Development and maintenance of employee competencies	Actual positive impact		x		S/M/L	S1
	Enhancement of workforce diversity	Actual positive impact		x		S/M/L	S1
	Challenges of increasing diversity in the IT sector	Potential negative impact		x		S/M/L	S1
	Siili provides a safe working environment for all employees	Actual positive impact		x		S/M/L	S1
G1: Corporate culture	Siili's strong and unique corporate culture	Actual positive impact	x	x	x	S/M/L	G1

Siili has identified material impacts, risks and opportunities related to climate changes as well as social and governance topics. The material topics are presented in the adjacent table.

In the update to the double materiality analysis, potential negative impacts were identified in relation to climate change mitigation and greenhouse gas emissions. In relation to Siili's employees, actual positive impacts were identified concerning working conditions, equal treatment and equal opportunities, as well as potential negative impacts related to equal treatment and the enhancement of diversity. An actual positive impact associated with corporate culture was identified. The material impacts, risks and opportunities related to the topics are described in greater detail in the topic-specific sections.

In its strategy process of 2024, the Board of Directors considered the impacts, risks and opportunities determined based on the analysis. The well-being and competence of Siili's employees are a precondition for the business, and Siili's material impacts, risks and opportunities are closely tied to maintaining and enhancing them. A uniform corporate culture supports Siili's business operations. The material risks and opportunities defined based on the double materiality analysis did not result in significant financial impacts during 2025. No foreseeable financial impacts related to risks and opportunities are reported for 2025.



## IDENTIFICATION AND ASSESSMENT OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The reported sustainability topics and sustainability metrics are based on the double materiality analysis.

The main objective of the double materiality analysis is to identify and assess the Company's impacts on the environment, society and governance, and to identify and assess the sustainability-related impacts, risks and opportunities that may affect the implementation of the Company's strategy and the achievement of its targets in the short, medium and long term. In assessing the impacts, risks and opportunities, attention has been paid beyond Siili's own operations, to upstream and downstream operators in the value chain as well as other parties affected by the Company's operations. The assessment of Siili's own functions covered all market areas, i.e. Finland, the rest of Europe and North America.

In the first stage, stakeholders such as employees, subcontractors, customers and major shareholders were engaged in the analysis by soliciting their perspectives using both an online survey and interviews of a focus group selected among the stakeholders. Representatives of management, employees, Board of Directors, shareholders and customers, among others, were engaged in the interviews.

During the second stage, the assessment was expanded based on the requirements of the ESRS standard. The double materiality analysis of 2024 included a review of all topics listed in the Directive and with the intent to fully comply with the application requirements as well.

With a view to the nature of Siili's business, there was no reason to focus on certain areas, business relations or actions in its own operations or those in the value chain.

The classification of sustainability impacts, risks and opportunities was based on a division into subtopics, i.e. topics, subtopics and sub-sub-topics. The sustainability topics were mapped in the short term, i.e. the past year, the medium term covering 1–5 years and the long term extending longer than 5 years. The total number of identified impacts, risks and opportunities related to the topics was 30, of which 10 concerned the environment, 16 pertained to social responsibility and 4 to governance. These included 13 risks and 8 opportunities.

The impacts, risks and opportunities were assessed and prioritised by estimating their severity, which reflected their scope, and for negative impacts, their remediability and financial materiality. As regards the risks and opportunities related to the topics, the estimated severity also reflected their probability of occurrence. Risks associated with human rights were deemed material due to the severity of the topic, even if the probability was low. The medium- and long-term risk associated with climate change mitigation was prioritised as a sustainability risk, and it was also deemed material based on stakeholders' information need.

The scale of measurement for severity, scale and remediability was a numerical assessment ranging from 1 to 5, while the estimated financial impact of Siili's various risk categories ranged from very low to very high. On this scale, a very low impact means an impact of less than 1% on revenue or profitability, an impact of

1–2% is regarded as low, an impact of 2–5% as medium and an impact of 5–10% as high. A very significant impact means an impact of over 10% on revenue or profitability. At a threshold value of 2, there were a total of 13 material impacts and 7 financially material impacts. The process was carried out through workshops involving members of the Management Team and responsible personnel from various functions who presented stakeholders' views.

In the re-assessment of material impacts, risks and opportunities carried out in autumn 2025, minor update needs were identified due to the development of regulatory application practices. In this respect, the updates have been taken into account in the table describing material impacts, risks and opportunities and particularly in the terminology used.

The results of the double materiality analysis emphasised in particular social responsibility and its sub-topics: equal treatment, working conditions and diversity. Another topic found relevant was corporate culture, which is supported by corporate governance, policies and processes. As regards environmental responsibility, the most relevant topics proved to be climate change mitigation and greenhouse gas emissions. Based on the materiality analysis, topics material from the perspective of the Company's operations, services and stakeholders were chosen.

Going forward, Siili will review its double materiality analysis on an annual basis as part of its regular business development. As a rule, Siili will update and complement the double materiality analysis

more extensively every other year. The identification, assessment and management process of sustainability-related impacts, risks and opportunities will be integrated into the overall risk management process..

## ASSESSMENT OF OTHER ENVIRONMENTAL TOPICS

Given the nature of Siili's business, which is based on the sale of work, environmental topics pertaining to degradation, water and marine resources, biodiversity, ecosystems, resource use and the circular economy were deemed not material with respect to Siili's business and value chain. Consequently, they were excluded from a more thorough assessment after an initial discussion. As a result, Siili did not screen or evaluate the locations of its sites, its business, assets or value chain from the perspective of impacts, risks, opportunities and dependencies concerning degradation, water and marine resources, biodiversity, ecosystems, resource use and the circular economy.

Siili's premises are rented offices located in city centre areas or otherwise in densely built-up and zoned urban areas. The location of the premises in or near biodiversity-sensitive areas was not specifically evaluated. In the double materiality analysis, Siili did not evaluate dependencies, systemic risks, transition risks, physical risks or opportunities related to biodiversity and ecosystems. Due to the nature of its business, Siili did not find it necessary to implement mitigation measures related to biodiversity. No separate consultations were conducted with respect to environmental topics.



## DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE SUSTAINABILITY STATEMENT

The material disclosure requirements and datapoints reported in Siili's sustainability statement have been determined in accordance with EFRAG Implementation Guidance 3 and the ESRS. The datapoints to be reported were determined with a view to Siili's business and the outcome of the double materiality analysis, based on the topic-specific standards, sub-topics and sub-sub-topics material to the Company. The evaluation process concerning the materiality of the topics, including the materiality threshold, is described in the IRO-1 section.

List of disclosure requirements complied with

Standard	Disclosure Requirement	Section in the Sustainability Statement
ESRS 2	BP-1	Basis of preparation
	BP-2	Basis of preparation
	GOV-1 – GOV-5	Governance of sustainability themes; Governance and strategy of sustainability
	SBM-1 – SBM-3	Governance and strategy of sustainability
	IRO-1	Business model, value chain and strategy
	IRO-2	Disclosure requirements in ESRS covered by the sustainability statement
ESRS E1	E1 GOV-3	Integration of sustainability-related performance in incentive schemes
	E1-1	Targets and metrics
	E1 SBM-3	Material impacts, risks and opportunities related to climate change mitigation
	E1 IRO-1	Material impacts, risks and opportunities related to climate change mitigation
	E1-2	Policies
	E1-3	Actions and progress towards targets in 2025
	E1-4	Targets and metrics; Actions and progress towards targets in 2025
	E1-5	Targets and metrics
E1-6	Targets and metrics	
ESRS E2	E2 IRO-1	Assessment other environmental topics
ESRS E3	E3 IRO-1	Assessment other environmental topics
ESRS E4	E4 IRO-1	Assessment other environmental topics
ESRS E5	E5 IRO-1	Assessment other environmental topics
ESRS S1	S1 SBM-2	Interests and views of stakeholders
	S1 SBM-3	Social responsibility
	S1-1	Policies
	S1-2	Policies
	S1-3	Policies
	S1-4	Policies
	S1-5	Policies
	S1-6	Metrics
	S1-7	Metrics
	S1-9	Metrics
	S1-13	Metrics
S1-15	Policies	
S1-17	Metrics	
ESRS G1	G1-1	Governance and strategy of sustainability
	G1-1	Governance and strategy of sustainability



List of ESRS datapoints that derive from EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmarks Regulation reference	EU Climate Law reference	Location in the sustainability statement / not material
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	x		x		Table: Board of Directors' gender diversity calculated as an average ratio of female to male members
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		Table: Board of Directors' gender diversity calculated as an average ratio of female to male members
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				Due diligence
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x		Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x		Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	E1: Targets and metrics
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		Not material
ESRS E1-4 GHG emission reduction targets paragraph 34	x	x	x		E1: Actions and progress towards targets in 2025
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	x				Not material
ESRS E1-5 Energy consumption and mix paragraph 37	x				E1: Metrics
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				Not material
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		E1: Metrics
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		E1: Metrics
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x		Not material
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		x			Not material
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)					
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		x			Transitional provision applied



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmarks Regulation reference	EU Climate Law reference	Location in the sustainability statement / not material
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			x		Transitional provision applied
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x				Not material
ESRS E3-1 Water and marine resources paragraph 9	x				Not material
ESRS E3-1 Dedicated policy paragraph 13	x				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	x				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x				Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	x				Not material
ESRS 2 – IRO-1 – E4 paragraph 16(a)(i)	x				Not material
ESRS 2 – IRO-1 – E4 paragraph 16(b)	x				Not material
ESRS 2 – IRO-1 – E4 paragraph 16(c)	x				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	x				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	x				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	x				Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				Not material
ESRS 2 – SBM-3 – S1 Risk of incidents of forced labour paragraph 14 (f)	x				S: Social responsibility
ESRS 2 – SBM-3 – S1 Risk of incidents of child labour paragraph 14 (g)	x				S: Social responsibility
ESRS S1-1 Human rights policy commitments paragraph 20	x				S: Policies
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			x		S: Policies
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	x				S: Policies
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	x				S: Policies
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	x				S: Policies
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	x		x		Not material



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmarks Regulation reference	EU Climate Law reference	Location in the sustainability statement / not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		S: Actions and progress towards targets in 2025
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				S: Metrics
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				S: Metrics
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	x		x		S: Metrics
ESRS 2 – SBM-3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	x				Not material
ESRS S2-1 Human rights policy commitments paragraph 17	x				Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	x				Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			x		Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				Not material
ESRS S3-1 Human rights policy commitments paragraph 16	x				Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	x		x		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	x				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	x				Not material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 17	x		x		Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	x				Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	x				G1: Policies
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	x				G1: Policies
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	x		x		Not material
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	x				Not material



## ENVIRONMENT

### European Union's sustainable finance taxonomy

In 2020, the European Union adopted the so-called sustainable finance taxonomy, which obliges companies to report how the business they conduct affects certain, more precisely defined environmental goals in the regulation. The reportable goals and criteria have been defined for climate change mitigation and the adaptation to climate change, sustainable use and protection of water and marine resources, the transition to a circular economy and the prevention and reduction of environmental pollution, as well as the protection and restoration of biodiversity and ecosystems.

Taxonomy-eligibility indicates whether a given economic activity falls within the scope of activities defined in the EU's Taxonomy Regulation. Meanwhile, taxonomy alignment indicates the sustainability of an eligible economic activity in terms of the technical evaluation criteria "significant contribution" and "do no significant harm". Taxonomy-aligned economic activity must also comply with minimum safeguards. This means that sustainable activities must respect a minimum level of human rights and comply with good business practices. Siili has assessed taxonomy eligibility and alignment against all of these criteria. Siili's assessment of taxonomy-eligible business activities is based on the European Commission's Delegated Regulation. Based on the Regulation, Siili's taxonomy-eligible business activities related to climate change adaptation include providing expertise in the field of information technology, developing, modifying, testing, and supporting software, designing computer systems

that integrate computer hardware, software, and communication technologies, managing and operating clients' computer systems or data processing facilities on-site, as well as other professional and technical activities related to computing. Siili operates broadly in the field of IT consultancy and provides clients with expert services in information technology. Therefore, its business activities are taxonomy-eligible insofar as they relate to climate change adaptation. If a client engagement does not pertain to climate change adaptation, it is not considered taxonomy-eligible.

In terms of taxonomy alignment, Siili's business is primarily evaluated in terms of the criteria defined for Information and communication under the Commission Delegated Regulation. Regarding climate change mitigation, the following criteria under the Delegated Regulation apply to Siili's business: "8.2 Data-driven solutions for GHG emissions reductions" and "8.2 Computer programming, consultancy and related activities". In addition, with respect to the circular economy criteria, "4.1 Provision of IT/OT data-driven solutions" and "5.6 Marketplace for the trade of second-hand goods for reuse" could be applicable, for example, when Siili provides consulting services for the development of online shops.

The European Commission has adopted Delegated Regulation (EU) 2026/73, which streamlines EU Taxonomy reporting, for example through the introduction of a materiality concept and updated reporting templates. Siili applies the new Delegated Regulation in its 2025 Taxonomy reporting. Comparative figures have not been restated as a result of these changes.

Siili has assessed the taxonomy eligibility and taxonomy alignment of its business activities in line with the reform. As a result of this process, taxonomy-eligible engagements were identified, representing approximately 1% of the Group's total revenue. As these engagements did not exceed the 10% materiality threshold in terms of revenue, they have been deemed non-material and have not been further assessed. A similar review was carried out with respect to capital expenditure and operating expenditure. For the financial year 2025, no taxonomy-eligible capital or operating expenditures were identified that, on a cumulative basis, exceeded the materiality threshold.

In the assessment, sustainability-related projects that fall outside the scope of the EU Taxonomy were also identified, and Siili has participated in numerous client engagements that indirectly support the objectives of the European Union's sustainable finance taxonomy. Although the revenue contribution from such projects is not material, Siili remains committed to pursuing client engagements related to sustainability going forward.



Financial year  
(2025)

**Breakdown of Taxonomy-aligned activities by environmental objective**

Key performance indicator (1)	Total (2)	Proportion of Taxonomy-eligible activities (3)	Taxonomy-aligned activities (4)	Proportion of Taxonomy-aligned activities (5)	) Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Proportion of enabling activities (12)	Proportion of transitional activities (13)	Activities not assessed, considered non-material (14)	Taxonomy-aligned activities in the previous financial year (2024) (15)	Proportion of Taxonomy-aligned activities in the previous financial year (2024) (15)
	EUR 1,000	%	EUR 1,000	%	%	%	%	%	%	%	%	%	%	EUR 1,000	%
Revenue	108,076	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0	0%
Capital expenditure	4,448	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	n/a	0	0%
Operating expenditure	1,000	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	n/a	0	0%



## E: Environment

Based on the double materiality analysis, environmental topics material to Siili are related to climate change mitigation stemming from the increase in greenhouse gases due to artificial intelligence. Stakeholders' and customers' climate targets are another important factor, and Siili acknowledges its role in contributing to these targets. In addition, the EU's tightening regulation may extend to ICT solutions in the medium and long term.

### E1 Climate Change

#### ***Material impacts, risks and opportunities related to climate change mitigation***

Siili Solutions has identified material impacts related to climate change mitigation both in its value chain and its own operations. Climate change adaptation or physical climate change risks have not been proven material topics for Siili. Neither does Siili have property prone to damage caused by exceptional weather conditions.

#### *Potential negative impacts*

Climate change mitigation and greenhouse gas emissions: Siili's own operations generate greenhouse gases in the environment. The most significant proportion of greenhouse gases in the entire value chain is caused in Siili's value chain, and not in Siili's own operations.

#### *Actual positive impacts*

Climate change mitigation and greenhouse gas emissions: Siili seeks to contribute to slowing down climate change by taking actions to reduce emissions. Many of Siili's customers have set climate targets,

and as part of their value chain, Siili must seek to both reduce its own emissions and report on its climate impacts to its customers. The climate is also a material topic to the personnel and investors. Thus, stakeholders place a requirement on Siili to actively engage in climate change mitigation and the achievement of climate objectives.

#### *Risks*

Climate change mitigation and greenhouse gas emissions: In the medium and long term, the greenhouse emissions of the IT sector may increase for example due to AI solutions as a result of their high energy need if there is not enough renewable energy available or it is not used for other reasons. AI is at the core of Siili's strategy, and therefore the emissions of Siili and its customers may increase. The growth in emissions may raise Siili's costs if it begins to compensate its emissions or if, for example, regulation imposes financial compensation or payment obligations for emissions. If the risk materialises, Siili will respond to the situation with actions available at the time. Siili analysed the resilience of its strategy and business as part of the strategy process carried out in summer 2024. The resilience analysis did not include climate scenario analyses, but transition risks are assessed to be low, and physical risks are considered very low in the short, medium, and long term. The results of the scenario and resilience analysis of the strategy are considered in their entirety Siili's business secrets. In the medium and long term, the strategy is also expected to evolve and the business to develop accordingly. Thus, Siili's resilience to respond to this risk is strong.

#### ***Targets and metrics***

The most significant environmental impacts of the ICT sector are caused by greenhouse gas emissions, whose share of global emissions is relatively small. The impact of the sector and digitalisation on greenhouse gas emissions is two-way: On the one hand, many solutions and services generate or promote direct emissions reductions. On the other hand, for example, the use of servers and services, as well as the use of various digital tools – in particular AI tools – generates emissions. Siili's objective is both to support its customers in developing various solutions reducing environmental impacts, and on the other hand, to identify and reduce its own environmental impacts. The Company is also reviewing different methods to monitor the growth of the energy need caused by the use of AI applications and the resulting potentially significant growth in greenhouse gas emissions in the future.

The majority of total emissions in Siili's value chain are created downstream, i.e., from the use of digital services by customers and end users. The calculation of the greenhouse gas emissions caused by services is not yet systematic, but it is being developed actively. It is possible to have an impact on the emissions of a service for example by improving the energy-efficiency of the software and optimising its functionalities. Indeed, it is Siili's objective to enhance its expertise in this regard, so that it can contribute by developing lower-emission services for its customers.

Siili's own operations generate only limited environmental impacts since Siili's energy intensity as an expert organisation is low and its operations do not involve any other factors that burden the environment.

Siili's objective is to undertake active climate actions and thereby strengthen its reputation as a responsible operator in its sector. In accordance with the continuous improvement policy, Siili seeks to reduce all of its environmental impacts, putting effort into identifying, measuring and reporting on them on an ongoing basis.

Siili's most significant direct environmental impacts are caused by greenhouse gas emissions stemming from, among other things, the procurement of products and services, commuting and business travel as well as office and equipment waste. Siili has calculated its emissions in accordance with the GHG Protocol. Especially in the context of emission calculation of Scope 3 purchased goods and services, the aim is to reduce the use of monetary values and replace them with more specific good and service specific measurement units.

The core of Siili's strategy consists of AI, the use of which is estimated to cause a significant increase in the need for energy in the future. As a result, a situation may emerge that fossil-free energy production does not grow at a comparable pace, and the use of fossil energy sources may increase further. This trend has already been evident in the emissions of data centres. Siili monitors the impacts of using artificial intelligence and aims to consider and minimise the emission impacts across the value chain from the planning stage.

In 2025, Siili also set greenhouse gas emission reduction targets based on the requirements of the Science Based Targets initiative (SBTi). The targets reflect the findings from the double materiality



analysis that Siili's most significant climate impacts relate in particular to indirect Scope 3 emissions.

In the short term, Siili targets a 42% absolute emission reduction in line with the SBTi for both Scope 1 and Scope 2 emissions by 2030 compared to the 2024 level, using the absolute contraction approach.

For Scope 3 emissions, the Company targets a 51.6% reduction by the same date compared to the 2024 level, following the physical contraction method.

As its long-term net zero target, Siili is committed to reducing Scope 1 and 2 emissions by 90% and Scope 3 emissions by 97% per thousand billable hours by 2050 compared to the 2024 level.

The significant underlying assumptions for the targets relate, among other things, to the emission factors used, gaps in supplier or other data, and the allocation of travel and energy consumption data to the reporting period. The methods used are subject to limitations, as Scope 3 emissions in particular inherently involve uncertainty and rely on estimates and assumptions, and historical data may be updated as necessary if calculation methods develop. Not all emissions can be measured precisely, and some are based on estimates and averages, which may affect the comparability of metrics across different reporting periods. The metrics for the climate targets have not been separately validated by any third party, but they are based on internationally recognised and widely used standards.

The targets form a key part of Siili's carbon neutrality roadmap and respond to customers' and

regulators' growing expectations for low-carbon digital services. Progress is monitored annually through the Company's emission calculations and reporting systems. The targets have not yet been linked to Siili's remuneration schemes.

#### ***Climate change transition plan***

During 2025, the Siili Solutions Group prepared a climate change transition plan, which serves as a strategic roadmap for reducing the Group's own greenhouse gas emissions across all emission scopes (Scope 1, 2 and 3). The plan is based on a greenhouse gas inventory carried out by an external partner, with the financial year 2024 set as the baseline year and covering all companies in the Siili Group in Finland and abroad. The calculation follows the GHG Protocol standard and its principles for value chain emissions, with emissions consolidated in accordance with the operational control approach.

For the transition plan, the Group's most significant emission reduction opportunities have been identified and assessed. The work was carried out in phases: first, the key emission sources were identified, then a list of possible emission reduction measures was prepared and prioritised. Based on this, a cost-benefit analysis was prepared in two scenarios – a realistic scenario and an ideal scenario – assessing the emission reduction potential of the measures, investment and operating costs, net present value and marginal cost per avoided tonne of emissions. The plan was discussed in the Group Management Team and the Audit Committee and approved by Siili's Board of Directors in autumn 2025.

The emission reduction targets have been set in accordance with the principles of the Paris Agreement and the Science Based Targets initiative. The transition plan and target setting were prepared with the assistance of an external expert and were based on the Company's greenhouse gas emission analysis and climate science-based emission reduction pathways. During preparation, general and sector-specific approaches were reviewed, and the suitability of absolute and intensity-based emission reduction targets for the Company's business was assessed.

The transition plan and preliminary targets were aligned with the Paris Agreement's 1.5°C warming pathway, drawing on climate science and the EU's long-term climate policy objectives. The Company has not selected or validated a specific sector-based quantitative emission reduction pathway, and the climate targets have not been validated in accordance with the Science Based Targets initiative.

The Company will refine its targets and their alignment with the Paris Agreement in future reporting periods as the implementation of the transition plan and emission data develop. The Siili Group has not been excluded from the EU's Paris-aligned Benchmarks Indices. The Company's business does not include activities related to the production of fossil fuels or other carbon-intensive operations that would lead to exclusion from these benchmark indices.

The Siili Group is committed to reducing Scope 1 and Scope 2 emissions by 42% by 2030 from the 2024 level and achieving a 90% emission reduction in these

scopes by 2050. For Scope 3 emissions, the Group targets a 51.6% intensity reduction (tCO<sub>2</sub>e per 1,000 billable hours) by 2030 and a 97% reduction by 2050. The transition plan includes the key emission reduction measures and their financial assessment. Short-term measures include, among others, updating the Company's car and travel policies so that all Group-owned and leased vehicles are converted to electric, reducing the already low level of air travel, and switching any remaining electricity contracts for premises that include non-renewable energy to renewable or carbon-neutral electricity in units where the Company has influence over the contracts. Moreover, the plan includes extensive supplier cooperation, the aim of which is to ensure that the Group's key service and software suppliers align their own emission reduction targets with the Paris Agreement and provide service-specific emission data.

In the realistic scenario of the transition plan, the Scope 1 target can be achieved and even exceeded with the selected measures, but a significant gap remains between the 2030 target level and the combined impact of the measures for Scope 2 and Scope 3 emissions. The identified potential for Scope 2 emission reductions identified in the realistic scenario is 36.6 tCO<sub>2</sub>e (approximately 26% of the target) and for Scope 3 emissions 164 tCO<sub>2</sub>e (50%). In both scenarios, the Scope 1 emission target is achieved by electrifying all Group vehicles. For Scope 2 and Scope 3 emissions, the ideal scenario is reached if all significant Group units switch to renewable electricity, business travel (especially air travel) is substantially reduced, and the majority of the Group's key service and software suppliers as well as other critical service



suppliers are able to provide unit- or service-specific calculation data and implement their own emission reductions in line with the Paris Agreement. In the realistic scenario, the set targets are achieved if a substantially smaller proportion of key suppliers meet the above criteria and air travel is reduced moderately. As part of its carbon footprint calculation, Siili has mapped its current suppliers' readiness and plans for providing the necessary data and implementing emission reductions. Based on the mapping, only a limited number of suppliers currently meet or plan to meet these requirements in the short term.

The transition plan also covers enabling measures related to data and process development, such as improving the quality of emission data, harmonising operating practices and building audit trail practices. For governance purposes, roles and responsibilities have been defined: the Board approves the plan, the Audit Committee oversees its implementation, and responsibilities for internal control, monitoring and reporting have been agreed among the Group's executive management.

### Emissions Calculation 2025

The 2025 emissions calculation covers the entire Siili Group in accordance with the GHG Protocol Corporate Standard (2004) and the Corporate Value Chain (Scope 3) Standard (2011), and it has been prepared using the operational control consolidation approach. The calculation includes all material Scope 1, 2 and 3 emission sources, and the defined boundaries reflect changes in the Group structure, including the inclusion of Integrations Group Oy as a new Group company as of 2025. In 2025, the Group's base year was updated to 2024 instead of the previously used year 2019, as 2024 provides a more representative reflection of the current business structure and is based on improved data collection and calculation practices. As a result, the 2025 data is not fully comparable with previously reported figures; however, the differences are not considered material from an overall performance perspective.

### Energy consumption and mix<sup>1</sup>

<b>Energy consumption and mix paragraph</b>	<b>2025</b>	<b>2024</b>
Total energy consumption from fossil sources (Mwh) <sup>2</sup>	660.8	788.3
Share of fossil sources in total energy consumption (%)	50.5%	57.3%
Consumption from nuclear sources (Mwh)	118.0	65.5
Share of consumption from nuclear sources in total energy consumption (%)	9.0%	4.8%
Total energy consumption from renewable sources (MWh)	529.7	522.3
Fuel consumption for renewable sources (MWh)	2.3	0.0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	527.4	522.3
Consumption of self-generated non-fuel renewable energy (MWh)	0.0	0.0
Share of renewable sources in total energy consumption (%)	40.5%	38.0%
<b>Total energy consumption (MWh)</b>	<b>1,308.5</b>	<b>1,376.1</b>

<sup>1</sup> The fossil energy category encompasses the consumption of all energy whose source is not verified by a guarantee of origin certificate. Hence, the fossil energy category may also include consumption of energy from other sources.

<sup>2</sup> Consumption of energy from fossil sources is reported in market-based terms.



Greenhouse gas (GHG) emissions

	Actual vs target comparison			Targets	
	Baseline year 2024	Actual year 2025	Change, %	2030, %	Annual % target / baseline year
<b>Scope 1 GHG emissions</b>					
Gross Scope 1 GHG emissions (tCO <sub>2</sub> eq) <sup>1</sup>	16.5	6.5	-61%	-42%	0%
<b>Scope 2 GHG emissions</b>					
Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)	299.9	257.9	-14%		
Gross market-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)	338.6	291.5	-14%	-42%	-7%
<b>Significant Scope 3 GHG emissions (51) (tCO<sub>2</sub>eq)</b>					
Total gross indirect greenhouse gas (GHG) emissions (Scope 3) (tCO <sub>2</sub> -eq).	1,818.1	1,942.8	+7%	-52% <sup>5</sup>	-18% <sup>5</sup>
1 Purchased goods and services <sup>2</sup>	1,311.3	1,450.6	+11%		
2 Capital goods	45.8	37.6	-18%		
3 Fuel and energy-related activities (not included in Scope1 or Scope 2 emissions)	76.3	61.1	-20%		
5 Waste generated in operations <sup>3</sup>	14.8	6.4	-57%		
6 Business travelling <sup>4</sup>	170	213.8	+26%		
7 Employee commuting	171.2	144.1	-16%		
8 Upstream leased assets	28.7	29.3	+2%		
<b>Total GHG emissions</b>					
Total GHG emissions (location-based) (tCO <sub>2</sub> eq)	2,134.5	2,207.2	+3%		
Total GHG emissions (market-based) (tCO <sub>2</sub> eq)	2,173.2	2,240.8	+3%		

<b>GHG intensity per net revenue</b>	<b>Comparative</b>	<b>2025</b>	<b>2024</b>	<b>% 2025 / 2024</b>
Total GHG emissions (location-based) per net revenue (tCO <sub>2</sub> eq/Monetary unit)		20.4	19.1	+7%
Total GHG emissions (market-based) per net revenue (tCO <sub>2</sub> eq/Monetary unit)		20.7	19.4	+7%

1 Includes the emissions of the entire Siili Group.

2 Purchased goods and services include, among other things, the greenhouse gas emissions attributable to Siili Group's subcontracting. The subcontracting GHG emissions come from similar emission sources and in similar proportions as those of Siili's own employees. Hence, it was possible to incorporate relevant emission sources and factors by service into the calculation. The "Purchased goods and services category" includes various services beyond subcontracting, such as advisory, IT, accounting as well as marketing and communication services. As service-specific GHG emissions or emission factors are unavailable from the providers, the calculation is based on the cost of the services in euro terms.

3 Normal office waste (incl. paper waste) and electronics waste is generated in the operations of the Siili Group. The greenhouse gas emissions attributable to waste were estimated based on site square footage and workforce size.

4 The increase in travel-related emissions was influenced by changes in the composition of the Group Executive Team. As a result, a greater number of its members now reside outside the vicinity of the headquarters, which has led to increased travel for meetings. In addition, Siili's 20th anniversary celebration held in Helsinki temporarily increased train travel among employees in Finland during the reporting period.

5 Decrease in emissions per thousand billable hours.



### Policies

Climate change mitigation actions in line with Siili's targets are steered by the Code of Conduct, in addition to internal policies, rules and guidelines concerning rented premises, products and services to be leased and bought, commuting and business travel. For example, in its ISO 14001-certified environmental management system, environmental policy, and the associated targets and metrics, Siili has stated that it will prioritise premises using renewable energy when renewing lease agreements. Furthermore, products and equipment leased for the Company are procured with a preference for low-emission and energy-efficient options. In line with the travel policy, bicycling and public transit are encouraged in commuting, and the car policy mandates an electric or hybrid vehicle. Efforts are made to replace business travel by holding meetings remotely. Furthermore, when arranging events, efforts are made to reduce food waste, and instructions are in place to sort different waste in offices.

### Actions

During the 2025 reporting period, Siili has not implemented any significant new climate change mitigation actions beyond the Company's established operating models.

However, in 2025 the Company prepared a climate transition plan in accordance with CSRD and ESRS requirements, which defines the medium- and long-term targets, key emission sources and the prioritisation of future actions. The planning and scheduling of actions are based on the most material impacts identified in the transition plan.

The implementation of the actions identified in the transition plan is scheduled for future reporting periods, which is why their impacts are not yet reported for the 2025 financial year.

### Principles of emission calculation

Siili's greenhouse gas emissions calculation is based on the GHG Protocol Corporate Standard and the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

The following emission factor sources have been used in the calculation methodologies:

- Energy consumption (electricity, district heating and fuels):
- European Residual Mix (AIB, 2024)
- International electricity emission factor sources (Carbon Footprint Ltd, 2025)
- Finnish district heating emission data (Energiateollisuus, 2023)
- Energy data from Statistics Finland (Statistics Finland, 2023)

Purchased goods and services:

- Sector-specific emission factor sources (DEFRA, 2024)
- Ecoinvent databases, various versions (Ecoinvent 3.11)
- IDEMAT (2025) and INIES (2022)

Business travel and hotel accommodation:

- ICAO Carbon Emissions Calculator for air travel (ICAO, 2025)
- Average hotel emission data (Hotel Footprinting Tool, 2024)

- VR Group train travel emission calculations (VR Group, 2023)

Employee commuting:

- Emission comparison of cycling and driving (Bikeradar, 2020)

In the selection of emission factor sources, emphasis has been placed on timeliness, geographical relevance and the use of standardized databases. The uncertainties related to the applied emission factors are particularly associated with economic (spend-based) emission factors, which are based on sectoral averages, as well as with estimated hotel stays related to business travel.

The applied calculation methodologies are based on the following assumptions:

Scope 1 & 2: Emissions have been calculated using both market-based and location-based electricity emission factors. Heat consumption estimates are based on floor area, and the electricity emission factor has been selected either contract-specifically or according to the residual mix. In certain cases, conservative assumptions have also been applied.

Scope 3: For purchased goods and services, supplier-specific data has been used to the extent possible, and cradle-to-gate life-cycle impacts have been applied to supplier-specific products. Spend-based emission factors have been adjusted to the price level of the reporting year (inflation-adjusted). In addition, the quality of the data used in the calculation has been assessed separately. For business travel emissions,

country-specific average hotel emission factors have been applied.

Uncertainties in the calculation are particularly related to economic emission factors for goods and services, which are based on sectoral averages rather than precise product- or service-specific factors. Uncertainties also relate to vehicle emissions, where part of the Scope 1 data is based on estimates derived from driven kilometers rather than actual fuel consumption. In addition, electricity and heat consumption have in some cases been estimated based on floor-area-specific consumption assumptions. For waste, an estimate based on the waste intensity per square meter calculated for the Helsinki office has been applied to certain sites where site-specific detailed data has not been available.

Siili Solutions reports Scope 1 biogenic emissions separately, which amounted to 0.41 tCO<sub>2</sub>e in the reporting year 2025 (2024: 1.0 tCO<sub>2</sub>e). Scope 2 and Scope 3 biogenic emissions have not been calculated, as the company does not have significant sources of biofuels or biomass use in energy production. Should there be changes in the company's operations or operating environment, the coverage of biogenic emissions will be reassessed in future reporting.

The following Scope 3 categories have been excluded from reporting, as they are not considered relevant given the specific characteristics of the company's operations:

- Upstream transportation and distribution: The company does not procure goods that require separate transportation or distribution arrangements



beyond standard office supply deliveries. These minor deliveries are not considered material.

- Processing, use and end-of-life treatment of sold products: The company does not manufacture, distribute, or sell any physical or energy-consuming products.
- Franchises: The company does not operate under a franchise model and does not manage franchise operations.
- Investments: The company does not hold an investment or financing portfolio that would give rise to financed emissions.

#### Actions and progress towards targets in 2025

Siili is an expert organisation, and therefore it develops the depth and scope of its expertise on a continuous basis. Since the reduction of greenhouse gas emissions has emerged increasingly as a topic in customer projects, Siili seeks to strengthen its customers' knowledge of the emissions of digital services and possibilities to reduce them. In 2025 Siili focused particularly on sharing information internally and on enhancing emission calculation, especially regarding customer- and service-specific calculation. In addition, when entering new rental contracts, Siili has sought to shift to renewable-energy contracts. In 2025, Siili's Board of Directors approved the targets for reducing greenhouse gas emissions, and in addition, a climate change transition plan was prepared at Siili. The carbon footprint calculation was conducted with the assistance of an external expert partner. In 2025, Siili did not have other specifically allocated resources for the implementation of climate change-related actions, and the Company plans to take its actions in 2026 with its current personnel

resources, and with respect to carbon footprint calculation, in cooperation with an external partner.

Siili has calculated the carbon footprint of its own operations in accordance with the GHG Protocol. The calculation covers the emissions of own operations throughout the value chain (Scope 1, 2 & 3). Total emissions in 2025 amounted to 2,240.8 tCO<sub>2</sub>e, mainly stemming from products and services purchased, business travel and commuting and leased property. Total emissions were 3% higher than in 2024, when they amounted to 2,173.2 tCO<sub>2</sub>e. The year-on-year growth is attributable to these same key emission categories.

#### **S: Social responsibility**

Siili's social responsibility concerns primarily its own employees and the network of experts supplementing their expertise. The focus of Siili's social responsibility is on fulfilling its responsibility as an employer. Thriving in the competition for the best workforce and expertise in the IT sector hinges on providing employees with a good working environment, practices that support occupational well-being, fair and competitive remuneration and opportunities for competence development.

Based on the double materiality analysis, Siili's material social responsibility topics relate to its own workforce, which included in the analysis also experts who are not employees but participate in customer projects on a contractual basis, i.e. as independent entrepreneurs. The sale of work by Siili relies on the employees' professional expertise and motivated effort. Siili's own workforce performs demanding expert work, and Siili's value or supply chain does

not include working environments exposed to the risk of child labour or forced labour. Hence, child and forced labour are not material topics for Siili.

#### S1 Own workforce

#### ***Material impacts, risks and opportunities related to own workforce***

##### *Actual positive impacts*

Freedom of association, the existence of works councils and the information, consultation and participation rights of workers: Employees have full rights of association in all countries of operation. Employees also have a representation in many governance bodies and various opportunities to have an impact on decision making. The highest number of impact mechanisms are place in Finland where the majority of the employees work. The collective bargaining agreement used in Finland was made at the employees' initiative. In all countries of operation, human resources management is conducted in compliance with local legislation.

Working time: Siili's employees have a good balance between work and leisure time, and their working hours are monitored and managed actively. Due to flexible working hours, personnel are free to work at times that suit them best. This arrangement enhances Siili's employer image, which is at a good level also compared to its peers.

Work-life balance: Siili offers longer-than-statutory family-related leave and sick child leave for its employees. Leisure activities provided by Siili enhance well-being at work.

Training and skills development: Expertise is Siili's end product. The rapid evolution of technology requires the continuous development of skills. Development needs and preferences are reviewed in growth discussions held twice a year. The objective is to cover the entire personnel in these reviews.

Diversity: Siili makes an effort to improve diversity and recruits new employees based on their competence and experience.

##### *Potential negative impacts*

IT consulting is traditionally a male-dominant sector, and diversity is therefore a widely acknowledged challenge therein. Even at the student phase, more men than women tend to gravitate towards the sector. Customer requirements for the team's expertise often emphasise experienced professionals, and as a result, it is challenging to increase the proportion of young employees.

The Company maintains regular contact with its own workforce and employee representatives regarding the transition plans and measures related to reducing carbon emissions as part of its established employee dialogue practices. This communication takes place, among other things, through staff events, line manager communications, internal communication channels and forums in accordance with the co-operation legislation. In these contexts, potential impacts on the Company's own workforce are also addressed, including changes to operating practices and travel policies that relate to reducing carbon emissions and transitioning to greener and climate-neutral operations.



The Company has not identified any material impacts related to the transition plans, such as structural reforms, reductions or increases in jobs, or training, upskilling or reskilling needs that would have significant impacts on the workforce. Any minor impacts, such as changes to travel habits, are addressed as part of normal employee dialogue..

#### *Opportunities*

Measures against violence and harassment in the workplace: Making sure Siili offers all its employees a safe space to work, enabling its good employer reputation and high job satisfaction.

#### *Risks*

Freedom of association, the existence of works councils and the information, consultation and participation rights of workers: The methods used to promote collaboration between employees and the Company in Finland may not necessarily work or create added value elsewhere. On the other hand, it is also a risk if sufficient efforts are not made to involve local employees.

Diversity: If no efforts are made to enhance diversity, there is a risk that it may damage the employer image, which in turn has a negative impact on Siili's ability to recruit and retain the best experts.

#### Targets and metrics

Siili aims to offer each of its employees an opportunity to develop themselves in addition to just developing code, since employees' current competencies and skills are a prerequisite for the continuity of Siili's operations. The development of competencies is supported through providing wide-ranging assignments

and training as well as a remuneration model that encourages one to use some of their working time in competence development and sharing information

The development of employees' individual competencies is planned in growth discussions held on a bi-annual basis. Customer assignments constitute the core of Siili's business, and therefore competence development takes place primarily therein. Siili aims to find each employee a motivating customer assignment that supports their competence and career development.

Competencies can also be gained through coaching provided by the Siili Academy, and in the communities and competence groups consisting of employees, exploring various topics through sharing expertise. These communities maintain expertise and update their respective core competencies on an annual basis considering current trends and the market. In addition, Siili broadly supports the completion of certificates required by customers and partnerships.

In line with its strategy to be the most desirable community among digital development professionals, Siili pays particular attention to its employees' work-life balance and ensuring that actual working hours align with applicable contracts.

The diversity of personnel is a competitive factor for Siili. Siili treats its employees fairly and provides equal opportunities to everyone. Recruitment is based on competencies and suitability for the role, regardless of gender, age or nationality. In management recruitment, the candidate pool must include representatives of minorities. There is also an aim to increase the use of

English within the organisation to facilitate recruitment and cooperation between different countries of operation.

Siili will establish more specific sustainability targets and select related metrics in 2025. Siili has started a process to compare the impact of its policies and actions on material sustainability-related impacts, risks and opportunities. Going forward, material risks related to own workforce will be monitored and managed as part of Siili's overall risk management process.

In addition, in 2025 Siili set sustainability targets related to personnel, which focus on competence development and strengthening diversity – targets that emerged in the double materiality analysis as key prerequisites for Siili's value creation. The metrics describing the achievement of the personnel targets are based on the Company's internal personnel and learning reporting.

In the short, medium and long term, Siili targets that 90% of employees have a personal learning plan prepared, which is drawn up as part of the employee's annual growth discussions. Achievement of the target will be monitored through the internal reporting system. Information on the completion of learning plans will be reported annually as part of the sustainability statement. In addition, Siili is committed to increasing the share of AI competence development in the hours used for competence development, which strengthens the Company's competitiveness in a rapidly changing technology environment. The metric is based on the number of employees for whom a personal learning plan has been prepared as part of the annual growth discussions, with the information collected from the Company's internal reporting system. The key underlying

assumptions for the metric are that growth discussions are conducted as planned during the reporting period and that the preparation and recording of learning plans occur consistently across different units. The limitation of the metric is that it describes the existence of learning plans but not their content, quality or effectiveness.

With regard to diversity, Siili aims to ensure that the proportion of employees representing minority genders is at least 25% of all employees in the short term and at least 30% in the medium and long term. The target is linked to the Company's efforts to ensure equal opportunities and to build a diverse work community that supports innovativeness and employee experience. Achievement of the targets is monitored through the Company's personnel reporting. These targets have not been linked to Siili's remuneration schemes for the time being.

The diversity metric is based on data reported in the personnel information system on the gender distribution of employees. The underlying assumption for the metric is that employees' gender information is up to date and reported consistently, and the limitation of the metric is that it is based on available personnel data and does not take into account other dimensions of diversity.

The metrics for personnel targets described above or their measurement methods have not been separately validated by any third party other than the assurance service provider, but they are based on the Company's internal systems and processes



## Policies

Siili's strategy guides the development of its own personnel and its human resources management. Siili's values – ambition, humane, joy and responsibility – are the foundation of everything it does.

Human resources management is based on international commitments and compliance with the legislation, collective bargaining agreements and policies applicable in each country of operation. Moreover, Siili's social responsibility actions are guided by its human resources policy, governance system based on the Corporate Governance Code, the Code of Conduct and the equality and non-discrimination plan updated in 2024. The Code of Conduct is part of the induction of each employee, and related training is arranged on an annual basis for employees and subcontractors. The contents of the equality and non-discrimination plan are communicated to the whole personnel, and Human Resources oversee its roll-out. Those working for Siili as contractual partners comply with a corresponding ethical policy which must be signed by the partner as part of the cooperation agreement.

In accordance with its Code of Conduct, Siili respects and promotes internationally acknowledged human rights standards, such as the UN's Universal Declaration of Human Rights, the UN's Guiding Principles on Business and Human Rights and the key conventions of the International Labour Organisation (ILO) in all of its activities. Siili does not use child labour or tolerate forced labour. Employees are free to decide whether they want to join a professional union or a similar advocacy group. Siili does not

prohibit its employees from holding their political views, either. Similar principles guide Siili's activities also in its value chain, and they are included in the ethical principles accepted by its suppliers.

Siili is committed to providing its employees with a discrimination-free workplace, where all employees are treated with respect and dignity. Its practices align with ILO conventions concerning equal pay and discrimination. Siili makes sure that the wages, working conditions and employees' rights comply with national legislation and internationally accepted norms.

Siili fosters diversity, equity and inclusion (DEI) at all levels of the organisation and ensures that all employees have equal opportunities regardless of gender identity, ethnicity, skin colour, age, disability, religion, and national or social origin. Commitment to DEI extends to all areas of the employment relationship, including recruitment, promotions and remuneration. Siili provides the same pay for the same job and offers advancement opportunities to under-represented groups. The Company seeks a balanced gender representation in managerial positions and aims to ensure that its recruitment practices promote diversity and inclusion.

Siili also provides regular training on non-discrimination, diversity and inclusion to ensure a respectful and inclusive workplace culture.

As a listed company, Siili reports on its financial situation and prospects on a regular basis in compliance with national legislation. This enables Siili's employees to have current information on Siili's business

performance. Siili's Board of Directors is responsible for financial reporting as the supreme body.

Siili emphasises open dialogue with its employees. The starting point is that employees can discuss acute circumstances and challenges with their supervisor immediately. Siili also encourages its employees to give feedback and development suggestions on a continuous and structured basis through various mechanisms, such as anonymous channels provided in personnel surveys and employee briefings and in free form using a channel of their choice, such as Slack. Employees also have the option to present questions anonymously to the CEO on a regular basis, and the responses are video recorded and made available to all employees. The executive management and supervisors strive, where possible, to take received feedback into account in their decision-making and to communicate transparently on how employee feedback has been considered in the decisions made. Structurally, employee feedback is incorporated into decision-making through the Employee Sounding Board and the Finland Management Team, where an employee representative participates in meetings.

In growth discussions held semi-annually, each employee plans their development opportunities with their supervisor. Current topics are addressed in internal meetings and briefings, but Siili also hosts various free-format events. Moreover, the Company has many internal communication channels at its disposal. The work atmosphere and job satisfaction are measured regularly with the Vibemetrics tool. Employees may also submit anonymous reports of

suspected violations and inappropriate behaviour through a whistleblowing system in place. Furthermore, employees have a representative in the management team for the Finnish business and in the Occupational Safety and Health Committee required by Finnish law. There is also an Employee Sounding Board consisting of employees, which provides its views and assessments to management. Responsibility for the effectiveness and functioning of communication between employees and management, other dialogue with employees and personnel communications rests with the Chief People Officer, while the responsibility for the Whistleblowing channel belongs to the General Counsel. Siili has a dedicated whistleblowing process, which is regularly reviewed and updated as needed. The whistleblowing channel is publicly accessible to all stakeholders, and Siili communicates its existence to employees regularly, at least once a year. Based on the feedback received, Siili assesses that its employees trust the grievance mechanisms and reporting processes and are well aware of their existence.

Siili aims to ensure that its policies or practices do not cause material negative impacts on employees. As part of this objective, Siili adheres to data security and protection guidelines in processing its employees' personal data. Siili's Management Team, led by the CEO, is responsible for compliance with the policies. Furthermore, Human Resources, led by the Chief People Officer, is responsible for the management of material impacts. The policies are available on Siili's internal communication channel.



Actions and progress towards targets in 2025

The measures designed for managing material impacts and preventing and mitigating material negative impacts will be implemented using existing resources.

Siili has assessed whether its policies or related targets require separate actions or comprehensive action plans, as well as the need for remedial actions for the parties to whom material impacts are directed. Based on the assessment, Siili has not identified any actual material negative impacts that would have required remedial actions either individually or in cooperation with other parties. For this reason, no separate remedial actions or related action plans have been implemented during the reporting period. Correspondingly, Siili has no quantitative or qualitative information to report on the progress of actions or action plans disclosed in previous periods, as no such actions or plans have yet been in place.

**Training and skills development**

In 2025, all Siili employees had an opportunity to prepare their individual learning plans as part of the growth discussions. The most important training topics were artificial intelligence, data security under the ISO27001 Standard, and regulatory compliance of operations. Management received training in particular on feedback culture and giving feedback. Targets were also met in the maintenance of the partnership level with Microsoft. In addition, employees were offered numerous other opportunities to develop their competence, for example through a coaching programme designed to improve the focus of knowledge workers.

**Working conditions**

In Siili's personnel survey, high ratings were given especially to the inclusive work culture, psychological safety, and work-life balance. Siili's eNPS decreased slightly to 23 (28) towards the end of 2025.

Siili's community spirit was strengthened through various measures, for example through different joint events such as Siili's 20th anniversary celebrations, shared breakfasts and afterwork gatherings. Other focus areas in 2025 included internal cooperation and communication as well as employees' psychological safety. For example, Siili introduced the Auntie service focused on preventive mental health care, organised discussion events between management and employees, and increased structured internal communication, particularly through internal communication channels.

**Diversity**

During 2025, Siili executed on its equality and non-discrimination plan and safe space principles. Diversity, equity and inclusion (DEI) was promoted regularly through internal communication channels. Siili also continued its efforts to attract women to its male-dominated sector through various events and initiatives.

**Cooperation**

Siili explores and actively tests ways to enhance collaboration between employees and management and to focus on the involvement of employees in other countries of operation besides Finland. In 2025, management organised numerous strategy discussions and site visits.

Key figures tables

**Accounting Principles**

The tables include the number of personnel in the Siili Group as of the financial statement date, 31 December 2025. The figures correspond to those presented in the consolidated financial statements. The personnel count includes all individuals with an employment contract with a Group company, excluding those on long-term sick leave or parental leave.

Regional and gender breakdown of personnel

**Breakdown of workforce with employment contracts by gender**

<b>Gender</b>	<b>Number of employees with employment contract 2025</b>	<b>Number of employees with employment contract 2024</b>
Men	640	701
Women	204	213
Other	1	1
Not reported	18	27
<b>Total employees with employment contract</b>	<b>863</b>	<b>942</b>

The gender distribution of personnel and the distribution of employment contract types have been collected from the Group's human resources management systems.

The number of non-employee workers is reported as full-time equivalent (FTE) employees as of December 2025. The number has been calculated by converting the total working hours in December into full-time equivalent hours for that month. The reported number of non-employee workers aligns with the information presented in financial reporting.



### Breakdown of workforce with employment contracts by country

Country	Number of workforce with employment contracts (number of employees) 2025	Number of workforce with employment contracts (number of employees) 2024
Finland	557	623
Hungary	183	170
Poland	105	122
Germany, Netherlands, UK, Austria and USA	18	27

### Employment contracts

	2025				
	Female	Male	Other	Not disclosed	Total
Number of workforce with employment contracts (number of employees)	204	640	1	18	863
On permanent employment contract (number of employees)	197	582	1	18	798
On fixed-term employment contract (number of employees)	3	1	0	0	4
Number of non-guaranteed hours employees (number of employees)	4	57	0	0	61

	2024				
	Female	Male	Other	Not disclosed	Total
Number of workforce with employment contracts (number of employees)	213	701	1	27	942
On permanent employment contract (number of employees)	206	633	1	27	867
On fixed-term employment contract (number of employees)	-	3	-	-	3
Number of non-guaranteed hours employees (number of employees)	7	65	-	-	72

### Employee turnover

#### Total number of departing employees and rate of employee turnover in 2024

Employee turnover	2025	2024
Total number employees who left the Company <sup>1</sup>	220	179
Employee turnover (%)	25.5%	19.0%

1 Total number of employees who left the Company includes those who resigned, retired, were terminated and whose fixed-term contract ended.

### Types of workers without an employment contract

Workforce without an employment contract	2025	2024
Total <sup>1,2</sup>	115	134

1 Includes independent entrepreneurs and agency workers.

2 This figure has been reported as at 31 December 2024 in the same way applied in financial reporting, as person-hours adjusted to the full amount of working hours in December.

### Management gender breakdown

Management gender breakdown	2025					2024				
	Male	Female	Other	Not disclosed	Total	Male	Female	Other	Not disclosed	Total
Senior management (persons)	5	2	0	0	7	3	2	-	-	5
Senior management (%)	71%	29%	0%	0%	100%	60%	40%	0%	0%	100%

### Breakdown of workforce with employment contracts by age

Breakdown of workforce by age	2025	2024
Under 30 years	9.3%	11.4%
30–50 years	77.4%	77.5%
Over 50 years	13.3%	11.1%



### Participation of workforce with employment contracts in performance and career development reviews

	2025					2024				
	Male	Female	Other disclosed	Not disclosed	Total	Male	Female	Other disclosed	Not disclosed	Total
<b>Growth discussions</b>										
Total number of personnel	640	204	1	18	863	701	213	1	27	942
Growth discussions completed (number)	334	120	1	14	469	413	149	1	27	591
Employees who participated in growth discussions by gender (%)	52%	59%	100%	78%	54%	59%	70%	100%	100%	63%

### Training hours of workforce with employment contracts

	2025					2024				
	Male	Female	Other disclosed	Not disclosed	Total	Male	Female	Other disclosed	Not disclosed	Total
<b>Training hours</b>										
Employees <sup>1</sup> (h/person)	55	37	1	17	50	96	82	14	27	91

<sup>1</sup> Training hours include official training recorded in the hour reporting system as well as self study. In the Company's line of business, a significant part of learning and competence development takes place while working for customers and as part of assignment-based work. The reporting does not include the senior management's training hours, because senior management is not included in the scope of the reporting of working hours within the Company.

### Entitlement of employees to family-related leaves and utilisation of these leaves

<b>Family-related leaves</b>	2025	2024
Employees entitled to a family leave (number) <sup>1</sup>	862	869
Employees entitled to a family leave (%)	100%	92.3%
Employees who used a family leave		
Female (%)	18.2%	11.7%
Male (%)	13.0%	12.9%
Other (%)	0.0%	0.0%
Not disclosed (%)	11.1%	11.5%

<sup>1</sup> The figure excludes persons on a family-related leave or a long sick leave.

### Remuneration metrics

<b>Wage statistics<sup>1</sup></b>	2025	2024
Gender pay gap (%)	20,0%	19.1%
Annual total remuneration ratio (%) <sup>2</sup>	643,2%	440.8%

<sup>1</sup> Wage statistics relate to the remuneration of employees under employment contracts.

<sup>2</sup> The ratio is calculated as the ratio between the remuneration of the Group's highest-paid individual and the median remuneration of other employees. The median remuneration of other employees is calculated as the average of the Group's company-specific median remunerations, weighted by the number of each company's number of employees.

### Incidents of discrimination or harassment and human rights incidents

<b>Incidents of discrimination or harassment and human rights incidents</b>	2025	2024 <sup>1</sup>
Incidents of discrimination or harassment (number)	1	0
Reports of incidents of discrimination or harassment (number)	1	0
Consequences of incidents of discrimination or harassment (EUR)	0	0
Severe human rights incidents (number)	0	0
Consequences of severe human rights incidents (EUR)	0	0
Number of complaints filed to National Contact Points for OECD Multinational Enterprises:	0	0

<sup>1</sup> Reporting comprises reports of discrimination, harassment or human rights incidents made through the Group's official whistleblowing channel or to authorities.



## G: Governance of sustainability

Siili's governance is carried out in compliance with Finnish legislation and, with respect to subsidiaries' business, also local legislation. Siili's ways of operation are also based on its internal guidelines and policies on data security and data protection as well as compliance with insider regulations, and the Company's common values. Siili has a strong corporate culture, which supports the implementation of strategy and which is fostered throughout the organisation by various measures.

### G1 Business conduct

#### **Material impacts, risks and opportunities related to business conduct**

##### *Actual positive impacts*

Corporate culture: Siili has a strong corporate culture that supports both internal cooperation, collaboration with customers and new customer acquisition.

##### **Policies**

Responsibility for Siili's corporate culture, ethics and compliance ultimately rests with the Company's Board of Directors, which discusses matters of corporate culture, ethics and compliance as part of its regular activities. In particular, the Board of Directors is responsible for supervision and goal setting. Siili's CEO and CFO participate in the Board of Directors' meetings as non-full members and they are responsible for implementing instructions provided by the Board of Directors throughout the organisation.

Siili's Board of Directors and executive management are experienced in, and skilled at, corporate governance

and best practices in business conduct. The members of the Board of Directors and the Group Management Team are experienced in various management duties in sectors relevant to Siili. In addition, all members of the Board of Directors have served or are serving as board members in listed and unlisted companies. The education background of the members of the Board of Directors and the Group Management Team is in technology, law or business. Both the Board of Directors and executive management may employ external experts and advisors in different business situations.

Siili's corporate culture is based on Siili's values and strategy as well as common ways of operation, which are determined in the Code of Conduct and which are the subject of a training provided to all employees and subcontractors annually.

In addition to defined processes and clear operating guidelines, Siili's corporate culture includes solid and smooth cooperation and a flat organisation. For employees, the corporate culture provides freedom in terms of working hours and the location of work. Siili supports its collaboration-based corporate culture through various events organised for both the personnel and stakeholders.

Siili assesses the state of its corporate culture as part of stakeholder surveys, such as customer and personnel surveys, and by participating in various evaluations and conducting competitor surveys. The employer image is also assessed as part of recruitment processes. These various assessments and surveys determine the necessity and direction of development actions.

Actions contrary to the corporate culture are also monitored through an anonymous whistleblowing channel. Suspicions of misconduct may be reported through the whistleblowing portal at [www.siili.com](http://www.siili.com), which is accessible to employees, customers and all other stakeholders alike. Whistleblowers are protected from retaliation and all reports are processed confidentially in accordance with the whistleblower protection process included in the Code of Conduct and meeting the requirements of Directive (EU) 2019/1937 and the Finnish Whistleblower Protection Act.

Siili aims to be a desirable partner for its customers and subcontractors, and cooperation is therefore based on active interaction and fair practices. Competition in the sector is intense but transparent since the selection criteria and conditions are generally defined in detail for competitive tendering. As a result, corruption, bribery and the grey economy are unlikely in the sector, as are unusually long invoice payment periods. Siili has not identified any activities more prone to corruption and bribery than others.

Siili's operations are based on fair competition, and the Company adheres to the ethical standards in compliance with international frames of reference, such as the UN Convention Against Corruption and Bribery. Siili requires its suppliers and cooperation partners to adhere to the same high level of ethics and responsibility, as defined in the Code of Conduct. Partners agree to the Code of Conduct as part of the conclusion of a supply contract. Siili only cooperates with suppliers meeting high ethical and social requirements as well as environmental standards. In overseeing the supplier network,

attention is paid to authorities' channels, the Reliable Partner data service, and also public information sources and stakeholder notifications made through the anonymous whistleblowing channel or directly to the Company's responsible personnel. Corruption, bribery and the grey economy are unlikely in Siili's line of business. Any suspicions of corruption, bribery or other incidents in the business are immediately communicated to the Management Team, which will initiate an appropriate process depending on the situation and its requirements. Siili does not have a pre-defined process for processing such situations, but they are addressed on a case-by-case basis.

Siili monitors compliance with the Code through internal audits and regular reviews. Non-compliance with the Code may lead to disciplinary action, including the termination of the employment or business relationship.

#### **Targets and metrics, actions and progress the targets**

Siili set targets for corporate governance in 2025. The targets relate to employee experience and ensuring ethical ways of operating. Siili targets a significant improvement in the employee eNPS metric, with the aim of a 20% improvement in the short term, 25% in the medium term and 50% in the long term compared to the current level. The target is used to monitor employee experience and leadership development as part of the Company's broader personnel strategy.

Employee experience is measured using the eNPS metric (employee Net Promoter Score), which is based on regular personnel surveys. The metric describes employees' willingness to recommend



Siili as an employer and serves as an indicator of the development of employee experience and leadership. The target levels are based on the assumption that personnel strategy actions, leadership development and practices supporting well-being at work have a positive impact on employee experience. The limitation of the metric is its subjectivity as well as the sensitivity of results to response activity and temporal factors. The metric or its measurement results have not been validated by any third party.

With regard to breaches falling within the scope of whistleblowing regulation, Siili targets a zero result across all time horizons. This target means that there are no breaches within the scope of the Whistleblower Protection Act, and no breaches are identified in investigation procedures under the process.

The target supports a transparent and ethically high-level operating culture, which is considered essential for both risk management and corporate governance. The eNPS target is monitored regularly by Siili's personnel administration, Audit Committee and Board of Directors. Whistleblowing notifications are monitored by legal affairs and the Audit Committee. The targets have not yet been linked to Siili's remuneration schemes.

The whistleblowing metric is based on the anonymous reporting channel in place at Siili and the monitoring of cases falling within the scope of the Whistleblower Protection Act. The metric measures the number of breaches identified in the Company's internal investigation processes based on notifications made. The target is a zero result across all time horizons, meaning that no breaches within the scope of the Act occur or that no breaches are identified based on notifications. The underlying assumption is that effective internal controls, ethical operating principles and preventive practices reduce the risk of breaches. The limitation of the metric is that it is based on observed and reported cases and may not cover all possible unreported breaches. The metric or its measurement results have not been validated by any third party.

During the reporting period, the Company has not identified or confirmed any such material adverse impacts in accordance with the Standard that would have required the implementation of remedial actions for individual persons or groups. For this reason, the Company has no key remedial actions or their results to report, nor any quantitative or qualitative information on the progress of actions or action plans reported in previous periods.

Since the targets and related metrics were defined only during the reporting period, the data collection processes and monitoring practices have been prepared and taken into use during the reporting period. The baseline values and baseline year for the targets will be defined after the end of the first full monitoring period, after which progress assessment will be possible based on comparable measurement results. During the reporting period, no quantitative results or trend information are yet available in relation to the set targets, and therefore progress cannot yet be assessed. Achievement of the targets will be monitored in the future on a regular basis using the defined metrics as part of the Company's normal management and reporting process.



## Key figures

	2025	2024 (restated)	2023 (restated)	2022	2021
Revenue, EUR 1,000	108,076	111,899	122,702	118,334	99,282
Revenue growth, %	-3.4%	-8.8%	3.7%	19.2%	19.2%
Organic revenue growth, % <sup>2</sup>	-5.3%	-8.8%	0.1%	15.2%	5.7%
Share of international revenue, %	27.8%	29.0%	26.7%	25.2%	19.5%
EBITDA, EUR 1,000 <sup>1</sup>	4,812	8,010	11,841	14,928	12,018
EBITDA, % of revenue <sup>1</sup>	4.5%	7.2%	9.7%	12.6%	12.1%
EBITA, EUR 1,000 <sup>1</sup>	1,433	4,554	8,143	11,629	9,279
EBITA, % of revenue <sup>1</sup>	1.3%	4.1%	6.6%	9.8%	9.3%
Adjusted EBITA, EUR 1,000 <sup>1</sup>	4,107	5,211	8,475	11,868	-
Adjusted EBITA, % of revenue <sup>1</sup>	3.8%	4.7%	6.9%	10.0%	-
EBIT, EUR 1,000 <sup>1</sup>	111	3,393	6,643	10,149	7,565
EBIT, % of revenue <sup>1</sup>	0.1%	3.0%	5.4%	8.6%	7.6%
Profit for the period, EUR 1,000 <sup>1</sup>	936	3,290	4,773	3,748	5,136
Profit for the period, % of revenue <sup>1</sup>	0.9%	2.9%	3.9%	3.2%	5.2%
Statement of financial position, EUR 1,000 <sup>1</sup>	76,489	84,232	99,957	106,063	81,480
Equity ratio, % <sup>1</sup>	53.3%	49.5%	42.4%	38.7%	31.1%
Gearing, %	8.7%	-2.5%	8.8%	4.5%	50.2%
Net debt/EBITDA <sup>1</sup>	0.73	-0.13	0.31	0.12	-
ROE, % <sup>1</sup>	2.3%	7.9%	11.6%	11.5%	22.1%
ROI, % <sup>1</sup>	2.9%	6.9%	10.3%	15.5%	15.7%
Basic earnings per share (EPS), EUR <sup>1</sup>	0.12	0.41	0.59	0.49	0.73
Diluted EPS, EUR <sup>1</sup>	0.12	0.41	0.59	0.49	0.73
Equity per share, EUR <sup>1</sup>	4.99	5.08	5.16	4.96	3.54
Dividend per share, EUR	0.07	0.18	0.26	0.20	0.18
Average number of shares	8,116,410	8,111,908	8,108,050	7,642,026	7,004,496
Number of shares at the end of the period	8,108,565	8,112,309	8,110,126	8,131,446	7,020,459
Average number of employees during the period	903	975	1,026	965	781
Number of employees at the end of the period	863	942	1,007	1,045	885
Number of full-time employees (FTE) at the end of the period	794	900	956	1,003	-
Number of full-time subcontractors (FTE) at the end of the period	115	133	135	223	-
Total full-time employees and subcontractors (FTE) at the end of the period	909	1,033	1,091	1,226	-

<sup>1</sup> The comparative figures for 2023 and 2024 have been adjusted from those published in the 2023 and 2024 financial statements; see section 1 of the notes to the financial statements for details.

<sup>2</sup> Calculation formula applied from 1 January 2023. The data for comparison periods is not adjusted accordingly.

## Alternative performance measures

Siili Solutions Plc. uses alternative performance measures to describe the trend of the Group's profitability. The alternative performance measures should be reviewed parallel with the IFRS key figures. EBITDA is calculated by adding depreciation, amortisation and impairment to operating profit. EBITA is calculated by adding amortisation and impairment for fair value adjustments on acquisitions to operating profit. Adjusted EBITA is calculated by adding items affecting comparability to EBITA, such as direct costs of acquisitions. Organic revenue growth is calculated based on comparable revenue, reflecting changes in the corporate structure. The management uses these key figures for the monitoring and analysis of business development, profitability, and our financial position.

### Organic revenue growth, %

EUR 1,000	2025	2024
Revenue	108,076	111,899
Comparable pro forma -revenue in the comparison period	114,113	122,561
<b>Organic revenue growth, %</b>	<b>-5.3%</b>	<b>-8.8%</b>

### EBITA, Adjusted EBITA and EBITDA

EUR 1,000	2025	2024 (restated)
EBIT <sup>1</sup>	111	3,393
Amortisation and impairment for fair value adjustments on acquisitions	1,322	1,160
<b>EBITA <sup>1</sup></b>	<b>1,433</b>	<b>4,554</b>
Transaction costs / income (+/-) from business combinations	60	77
Restructuring costs	2,613	580
Other items affecting comparability	-	-
<b>Adjusted EBITA <sup>1</sup></b>	<b>4,107</b>	<b>5,211</b>
EBIT <sup>1</sup>	111	3,393
Depreciation, amortisation and impairment	4,701	4,617
<b>EBITDA <sup>1</sup></b>	<b>4,812</b>	<b>8,010</b>

### Gearing, %

EUR 1,000	2025	2024 (restated)
Financial liabilities measured at amortized cost	10,243	9,597
Contingent considerations measured at fair value through profit or loss	6,120	9,686
Liquid funds	-12,859	-20,331
<b>Net debt</b>	<b>3,505</b>	<b>-1,049</b>
Equity <sup>1</sup>	40,447	41,220
<b>Gearing, %</b>	<b>8.7%</b>	<b>-2.5%</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



## Calculation formulas for the key figures

Equity ratio, % =	$\frac{\text{Shareholders' equity}}{\text{Statement of financial position – advance payments received}} \times 100$
Gearing, % =	$\frac{\text{Interest-bearing liabilities – liquid funds}}{\text{Shareholders' equity}} \times 100$
Return on equity (ROE), % =	$\frac{\text{Profit/loss}}{\text{Average shareholders' equity + minority interest}} \times 100$
Return on investment (ROI), % =	$\frac{\text{Profit before tax + financial expenses}}{\text{Shareholders' equity + average interest-bearing liabilities}} \times 100$
EBITDA, % of revenue =	$\frac{\text{Operating profit before depreciation, amortization and impairment}}{\text{Revenue}} \times 100$
EBITA, % of revenue =	$\frac{\text{Operating profit before amortization and impairment of the fair value adjustments of the business acquisitions}}{\text{Revenue}} \times 100$
Adjusted EBITA =	$\frac{\text{EBITA +/- Transaction costs / income from business combinations + Restructuring costs + Other items affecting comparability}}{\text{Revenue}} \times 100$
EBIT, % of revenue =	$\frac{\text{Operating profit}}{\text{Revenue}} \times 100$
Profit for the period, % of revenue =	$\frac{\text{Profit for the period}}{\text{Revenue}} \times 100$
Earnings per share (EPS), EUR =	$\frac{\text{Profit or loss for the period belonging to the shareholders of the parent company}}{\text{Weighted average of the number of shares during the financial period}}$
Diluted earnings per share (EPS), EUR =	$\frac{\text{Profit or loss for the period belonging to the shareholders of the parent company}}{\text{Weighted average of the number of shares during the financial period (adjusted for the effect of the potential diluting ordinary shares)}}$
Equity per share, EUR =	$\frac{\text{Shareholders' equity}}{\text{Number of shares on the closing date}}$
Dividend per share, EUR =	$\frac{\text{Dividend for the period}}{\text{Number of shares at the end of the financial period, excluding own shares held by the company}}$
Share of international revenue, % =	$\frac{\text{Revenue from countries other than Finland}}{\text{Revenue}} \times 100$
Organic revenue growth, % =	$\frac{\text{Revenue - Comparable pro forma -revenue in the comparison period}}{\text{Comparable pro forma -revenue in the comparison period}} \times 100$



# Consolidated financial statements, IFRS

## Consolidated income statement and statement of comprehensive income

EUR 1,000	Note	1 Jan 2025 -31 Dec 2025	1 Jan 2024 -31 Dec 2024 (restated)
<b>REVENUE</b>	2.1	108,076	111,899
Other operating income	2.5	450	298
Materials and services	2.2	-22,832	-23,344
Employee benefit expenses	2.3, 2.4	-67,621	-68,600
Depreciation and amortization	3.1, 3.3	-4,701	-4,617
Other operating expenses <sup>1</sup>	2.5	-13,260	-12,244
<b>OPERATING PROFIT <sup>1</sup></b>		<b>111</b>	<b>3,393</b>
Financial income	2.6	1,592	1,291
Financial expenses	2.6	-1,632	-1,367
<b>PROFIT BEFORE TAXES <sup>1</sup></b>		<b>71</b>	<b>3,317</b>
Income taxes <sup>1</sup>	2.7	865	-27
<b>PROFIT FOR THE PERIOD <sup>1</sup></b>		<b>936</b>	<b>3,290</b>
Attributable to:			
Shareholders of the parent company <sup>1</sup>	100%	936	3,290
<b>Earnings per share based on the profit attributable to shareholders of the parent company:</b>			
Basic earnings per share (EUR), profit for the period <sup>1</sup>	2.8	0.12	0.41
Diluted earnings per share (EUR), profit for the period <sup>1</sup>	2.8	0.12	0.41

EUR 1,000	1 Jan 2025 -31 Dec 2025	1 Jan 2024 -31 Dec 2024 (restated)
<b>PROFIT FOR THE PERIOD <sup>1</sup></b>	<b>936</b>	<b>3,290</b>
<b>Other comprehensive income</b>		
Items that may later be recognised through profit or loss		
Translation differences	903	-712
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD <sup>1</sup></b>	<b>1,839</b>	<b>2,578</b>
Total comprehensive income for the period attributable to:		
Shareholders of the parent company <sup>1</sup>	100%	1,839
		2,578

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



# Consolidated statement of financial position

EUR 1,000	Note	31 Dec 2025	31 Dec 2024 (restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	3.1, 3.2	33,776	31,868
Intangible assets	3.1	7,308	7,673
Tangible assets	3.3	560	850
Right-of-use assets	3.4	2,400	3,260
Other investments	5.4	1	1
Deferred tax assets <sup>1</sup>	2.7	1,384	315
Receivables	5.4	145	163
<b>Total non-current assets <sup>1</sup></b>		<b>45,574</b>	<b>44,130</b>
<b>Current assets</b>			
Trade receivables	4.1	13,553	14,895
Other receivables <sup>1</sup>	4.1	3,981	3,969
Current tax assets <sup>1</sup>	4.1	522	908
Liquid funds	5.5	12,859	20,331
<b>Total current assets <sup>1</sup></b>		<b>30,915</b>	<b>40,103</b>
<b>TOTAL ASSETS <sup>1</sup></b>		<b>76,489</b>	<b>84,232</b>

EUR 1,000	Note	31 Dec 2025	31 Dec 2024 (restated)
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>			
Share capital	5.1	100	100
Reserve for invested unrestricted equity	5.1	26,765	26,765
Treasury shares		-217	-461
Translation differences	5.1	-332	-1,236
Retained earnings <sup>1</sup>	5.1	14,131	16,052
<b>Total shareholders' equity <sup>1</sup></b>		<b>40,447</b>	<b>41,220</b>
<b>Non-current liabilities</b>			
Financial liabilities	5.6	5,560	3,717
Lease liabilities	3.4, 5.6	846	1,480
Other non-current interest-bearing liabilities	5.6	1,026	5,600
Deferred tax liabilities	2.7	989	957
<b>Total non-current liabilities</b>		<b>8,421</b>	<b>11,754</b>
<b>Current liabilities</b>			
Financial liabilities	5.6	7,186	6,600
Lease liabilities	3.4, 5.6	1,746	1,886
Trade and other payables	4.2	18,524	22,701
Current tax liabilities	4.2	154	49
Provisions	4.3	9	23
<b>Total current liabilities</b>		<b>27,620</b>	<b>31,259</b>
<b>Total liabilities</b>		<b>36,041</b>	<b>43,012</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES <sup>1</sup></b>		<b>76,489</b>	<b>84,232</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



# Consolidated cash flow statement

EUR 1,000	Note	1 Jan 2025 -31 Dec 2025	1 Jan 2024 -31 Dec 2024 (restated)
<b>Cash flow from operating activities</b>			
Profit for the period <sup>1</sup>		936	3,290
Adjustments:			
Depreciation and amortisation		4,701	4,617
Share-based incentive scheme		-6	189
Other adjustments		-23	-1
Interest expenses and other financial expenses	2.6	1,632	1,367
Interest income	2.6	-1,592	-1,291
Taxes <sup>1</sup>	2.7	-865	27
Changes in working capital:			
Change in trade and other receivables <sup>1</sup>		1,801	4,397
Change in trade and other payables		-4,287	-1,272
Interest paid		-962	-435
Interest received		79	429
Taxes paid		94	-567
<b>Net cash flow from operating activities</b>		<b>1,508</b>	<b>10,751</b>
<b>Cash flow from investing activities</b>			
Acquisitions of businesses and subsidiaries, net of cash acquired	3.5	-5,053	-9,462
Proceeds from the sale of tangible and intangible assets		11	18
Investments in tangible assets	3.3	-113	-324
Investments in intangible assets	3.1	-177	-998
<b>Net cash flow from investing activities</b>		<b>-5,333</b>	<b>-10,766</b>

EUR 1,000	Note	1 Jan 2025 -31 Dec 2025	1 Jan 2024 -31 Dec 2024 (restated)
<b>Cash flows from financing activities</b>			
Loan withdrawals	5.6	4,237	-
Loan repayments	5.6	-2,821	-2,518
Repayments of lease liabilities	3.4	-2,499	-2,703
Share subscriptions with share options	5.1	-	17
Acquisition of treasury shares	5.1	-206	-
Dividends paid	5.1	-1,460	-2,109
Distribution of dividends to non-controlling interests		-671	-874
Transactions with non-controlling interests		-261	-450
<b>Net cash flow from financing activities</b>		<b>-3,681</b>	<b>-8,638</b>
<b>Change in liquid funds</b>			
Change in liquid funds	5.5	-7,506	-8,653
Effect of changes in currency exchange rates		33	-38
<b>Liquid funds at the end of the period</b>	5.5	<b>12,859</b>	<b>20,331</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



# Consolidated statement of changes in shareholders' equity

		Equity attributable to shareholders of the parent company					
EUR 1,000	Note	Share capital	Reserve for invested unrestricted equity	Treasury shares	Translation differences	Retained earnings	Total shareholders' equity
<b>Shareholders' equity on 1 January 2025<sup>1</sup></b>		<b>100</b>	<b>26,765</b>	<b>-461</b>	<b>-1,236</b>	<b>16,052</b>	<b>41,220</b>
<b>Comprehensive income</b>							
Profit for the period		-	-	-	-	936	936
Other comprehensive income (net of tax)							
Translation differences	5.1	-	-	-	903	-	903
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>903</b>	<b>936</b>	<b>1,839</b>
<b>Transactions with owners</b>							
Distribution of dividends	5.1	-	-	-	-	-1,460	-1,460
Share-based incentive scheme	2.4	-	-	450	-	-456	-6
Acquisition of treasury shares	5.1	-	-	-206	-	-	-206
Distribution of dividends to non-controlling interests		-	-	-	-	-680	-680
Transactions with non-controlling interests		-	-	-	-	-261	-261
<b>Total transactions with owners</b>		<b>-</b>	<b>-</b>	<b>244</b>	<b>-</b>	<b>-2,857</b>	<b>-2,613</b>
<b>Shareholders' equity on 31 December 2025</b>		<b>100</b>	<b>26,765</b>	<b>-217</b>	<b>-332</b>	<b>14,131</b>	<b>40,447</b>
<b>Shareholders' equity on 1 January 2024<sup>1</sup></b>		<b>100</b>	<b>26,748</b>	<b>-461</b>	<b>-524</b>	<b>16,006</b>	<b>41,870</b>
<b>Comprehensive income</b>							
Profit for the period <sup>1</sup>		-	-	-	-	3,290	3,290
Other comprehensive income (net of tax)							
Translation differences	5.1	-	-	-	-712	-	-712
<b>Total comprehensive income for the period<sup>1</sup></b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-712</b>	<b>3,290</b>	<b>2,578</b>
<b>Transactions with owners</b>							
Distribution of dividends	5.1	-	-	-	-	-2,109	-2,109
Share-based incentive scheme	2.4	-	-	-	-	189	189
Share subscriptions with share options	5.1	-	17	-	-	-	17
Distribution of dividends to non-controlling interests		-	-	-	-	-874	-874
Transactions with non-controlling interests		-	-	-	-	-450	-450
<b>Total transactions with owners</b>		<b>-</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>-3,244</b>	<b>-3,228</b>
<b>Shareholders' equity on 31 December 2024<sup>1</sup></b>		<b>100</b>	<b>26,765</b>	<b>-461</b>	<b>-1,236</b>	<b>16,052</b>	<b>41,220</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



# Notes to the Consolidated Financial Statements

The notes to the Consolidated Financial Statements are grouped into sections based on their nature to make it easier to form an overall view. In the notes, accounting policies, decisions based on management's judgment and uncertainties related to estimates have been indicated with specific symbols.



Accounting policies



Management judgment and uncertainties related to estimates

## 1. Basic information on the Group

The Siili Solutions group ("Group") is an independent provider of information systems development services that provides services for companies and the public sector. The Group's parent company, Siili Solutions Plc, is a Finnish public limited company (Plc) providing AI-powered software development services. The parent company is domiciled in Helsinki and its registered address is Ruoholahdenkatu 21, FI-00180 Helsinki, Finland. Copies of the financial statements are available online at [www.siili.com/en](http://www.siili.com/en) or at the company's registered address.

At its meeting of 5 March 2026, the Board of Directors of the company approved these Consolidated Financial Statements for publication. Under the Finnish Limited-Liability Companies Act, the shareholders may either adopt or reject the financial statements at the Annual General Meeting (AGM) held after their publication. The AGM may also decide to amend the financial statements.

### GENERAL ACCOUNTING POLICIES

The general accounting policies of the Consolidated Financial Statements are described in this section. Accounting policies related to a specific note as well as descriptions of the use of management judgement and estimates are presented below as part of the relevant note.

### ACCOUNTING POLICY

The Consolidated Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), in compliance with the IAS

and IFRS standards and the respective SIC and IFRIC interpretations effective in the EU as at 31 December 2025. The International Financial Reporting Standards refer to standards and their interpretations adopted for application in the Finnish Accounting Act and ordinances issued thereunder, in accordance with the procedure laid down in EU Regulation N:o 1606/2002. The notes to the Consolidated Financial Statements are also compliant with the requirements of Finnish accounting and company legislation complementing the IFRS regulations.

The Consolidated Financial Statements are prepared for the calendar year, which is the financial period of the Group's parent company and the subsidiaries.

The Consolidated Financial Statements are prepared based on original acquisition costs, unless indicated otherwise in the accounting policy, and the numeric financial statements information is presented in terms of thousands of euros.

### CONSOLIDATION PRINCIPLES

#### Subsidiaries

The Consolidated Financial Statements comprise the financial statements of Siili Solutions Plc and its subsidiaries (together "the Group").

Subsidiaries are entities controlled by the Group. Control exists when the Group is exposed to, or has the rights to, variable returns from its involvement with an entity and has the ability to affect those returns through its power over the entity.

Mutual in-Group shareholdings have been eliminated by the acquisition method. The consideration transferred and the assumed identifiable assets and liabilities of the acquired company are measured at fair value at the time of acquisition. Costs related to the acquisition, excluding those related to the issuance of liability or equity instruments, are recognised as expenses. The consideration transferred does not include transactions treated separately from the acquisition, which are usually recognised through profit or loss. A contingent consideration or the consideration for a minority share has been measured at fair value at the time of acquisition and recognised as a liability. A contingent consideration or consideration for a minority share is measured at fair value on the closing date of each reporting period, and the difference is recognised through profit or loss.

Acquired subsidiaries are consolidated into the Consolidated Financial Statements as from the date when the Group has acquired control, and disposed subsidiaries until the date when control ceases. All intra-group transactions, assets, liabilities, unrealised gains and internal distribution of profit are eliminated when preparing the Consolidated Financial Statements.

In the context of gradually executed acquisitions, the previous holdings are measured at fair value, and the resulting gain or loss is recognised through profit or loss. When the Group forfeits control in a subsidiary, the remaining ownership is measured at fair value as at the date when control is given up, and the difference is recognised through profit or loss.



All subsidiaries included in the Consolidated Financial Statements are wholly owned, except for Vala Group Oy, Supercharge Zrt. and Integrations Group Oy. On the financial statements date, the parent company owns 96.4% of shares in Vala Group Oy, 85% of shares in Supercharge Zrt. and 55% of shares in Integrations Group Oy. Vala Group Oy, Supercharge Zrt. and Integrations Group Oy are 100% consolidated into the Consolidated Financial Statements, since the non-controlling shareholders of these companies have the right to surrender their ownership and the parent also has the right to redeem the shares subject to certain conditions. Therefore, the ownership of non-controlling shareholders is not presented separately from the equity or result attributable to the shareholders of the parent company.

#### Functional and presentation currency

Figures indicating the result and financial position of the Group's entities are presented in the main currency of each company's operating area (functional currency). The Consolidated Financial Statements are presented in euros, which is the functional and presentation currency of the Group's parent company. Figures presented in the financial statements are rounded to the nearest thousand euros, unless otherwise indicated. Therefore, the aggregated sum of individual figures may differ from the presented sum.

#### Transactions in foreign currencies

Transactions in foreign currencies are recognised in the functional currency of the Group companies, using the exchange rate of the transaction date. Monetary assets and liabilities in foreign currencies are translated into the functional currency applying the foreign exchange rates of the closing date of the reporting period.

Non-monetary assets and liabilities in foreign currencies and measured at fair values are translated into the functional currency applying the foreign exchange rates of the fair value measurement date. Non-monetary items measured at initial acquisition cost are carried at the foreign exchange rate of the transaction date.

Gains and losses arising from transactions in foreign currencies and the translation of monetary items are recognised through profit or loss.

#### Translation of the financial statements of foreign Group companies

The assets and liabilities of foreign Group companies, including goodwill arising from business combinations and fair value allocations, are translated into euros using the foreign exchange rates of the closing date of the reporting period. Income and expense items in the comprehensive income statements of foreign Group companies are translated into euros using the average foreign exchange rate of the reporting period.

Translation differences arising from the elimination of the acquisition cost of foreign subsidiaries as well as equity items accumulated after acquisition are recognised in translation differences under equity. Changes in translation differences are recognised in other comprehensive income items. When a subsidiary is sold wholly or partly, residual translation differences are recognised through profit or loss under sales gain or loss.

#### Operating profit

The IAS 1 Standard "Presentation of Financial Statements" does not define the concept of operating profit. The

company has defined operating profit as the net sum of revenue and other operating income less:

- materials and services
- employee benefit expenses
- amortisation, depreciation and impairments, and
- other operating expenses.

Any other income statement items than those referred to above are presented under operating profit.

#### ACCOUNTING POLICIES REQUIRING MANAGEMENT'S JUDGMENT AND KEY UNCERTAINTIES RELATED TO ESTIMATES

The preparation of the financial statements in compliance with the IFRS requires the Group's management to make certain estimates and decisions based on judgement. In particular, this concerns circumstances where valid IFRS standards provide alternative accounting, valuation and presentation methods. Management has used judgment in applying accounting policies that have the most significant effect on the amounts presented in the financial statements. In addition, management must make forward-looking estimates and assumptions whose outcomes may differ from the initial estimates and assumptions.

#### Management's judgment pertaining to the selection and application of accounting policies

The Group's management makes decisions based on judgment, which relate to the selection and application of accounting policies.

The decisions based on judgement by the management of Siili Solutions in applying the accounting policies with the most significant effect on the amounts recognised in the Consolidated Financial Statements are related to the following areas:

Note	Judgement by management
6.1 Subsidiaries	Vala Group Oy, Supercharge Zrt. and Integrations Group Oy are consolidated 100% into the Consolidated Financial Statements instead of carving out the share attributable to non-controlling shareholders. Both of the parties have a redemption right which is recognised as a liability at fair value through profit or loss.

#### Key uncertainties related to estimates

Estimates made in connection with the preparation of the financial statements are based on the management's best estimate on the closing date of the financial year. The estimates are based on previous experiences and forward-looking assumptions considered the most probable on the financial statements date. The Group monitors the realisation of estimates and assumptions and their drivers on an ongoing basis. Changes in estimates and assumptions are reflected in reporting on the financial year when the estimate or assumption is revised as well as all subsequent financial years.

Key uncertainties related to assumptions and estimates that could result in significant adjustment to reported carrying amounts within the Group during the next financial year are the following:

Note	Nature of estimates and assumptions
5.6 Financial liabilities and other interest-bearing liabilities	Assessment of the fair values of minority shares and contingent considerations from business combinations.



## NEW AND AMENDED STANDARDS APPLIED IN THE FINANCIAL YEAR

Siili Solutions has applied the following amended standards effective as of 1 January 2025:

### Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates (effective for financial years beginning on or after 1 January 2025, early application is permitted).

The amendments require to apply a consistent approach in assessing whether a currency can be exchanged into another currency and, when it cannot, in determining the exchange rate to use and the disclosures to provide.

The amendments to these Standards have not had a material impact on Siili Solutions' Consolidated Financial Statements.

## STANDARDS ISSUED BUT NOT YET EFFECTIVE

\* = not yet endorsed for use by the European Union as of 31 December 2025.

In the financial year 2025, Siili Solutions has not yet applied the following new or reformed standards and interpretations already published by the IASB. The Group will adopt each standard and interpretation as from its effective date, or where the effective date is not the first day of the financial year, from the beginning of the financial year following the effective date. Of the reformed standards and interpretations, only IFRS 18 is expected to have a material impact on Siili Solutions' Consolidated Financial Statements.

The other reformed standards or interpretations are not expected to have a material impact on Siili Solutions' Consolidated Financial Statements.

### Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures (effective for financial years beginning on or after 1 January 2026, early application is permitted)

The amendments clarify that an entity is required to apply settlement date accounting when derecognising a financial asset or a financial liability; and permit an entity to deem a financial liability that is settled using an electronic payment system to be discharged before the settlement date if specified criteria are met. The amendments clarify the application guidance for assessing the contractual cash flow characteristics of financial assets, including financial assets with contractual terms that could change the timing or amount of contractual cash flows, for example, those with environmental, social and governance (ESG)-linked features, financial assets with non-recourse features and financial assets that are contractually linked instruments.

### Annual Improvements to IFRS Accounting Standards – Volume 11\* (effective for financial years beginning on or after 1 January 2026, early application is permitted).

The annual improvements process provides a mechanism for minor and non-urgent amendments to IFRS Accounting Standards to be grouped together and issued in one package annually. The amendments clarify the following standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards – Hedge Accounting by a First-time Adopter
- IFRS 7 Financial Instruments: Disclosures – Gain or loss on derecognition; Disclosure of differences between the fair value and the transaction price; Disclosures on credit risk
- IFRS 9 Financial Instruments – Derecognition of lease liabilities; Transaction price
- IFRS 10 Consolidated Financial Statements – Determination of a 'de facto agent'
- IAS 7 Statement of Cash Flows – Cost Method

### IFRS 18 Presentation and Disclosure in Financial Statements\* (effective for financial years beginning on or after 1 January 2027, early application is permitted; endorsed for use by the European Union in February 2026).

IFRS 18 will replace IAS 1 Presentation of Financial Statements. The key new requirements are as follows:

- Income and expenses in the income statement to be classified into three new defined categories—operating, investing and financing—and two new subtotals—"Operating profit or loss" and "Profit or loss before financing and income tax".
- Disclosures about management-defined performance measures (MPMs) in the financial statements. MPMs are subtotals of income and expenses used in public communications to communicate management's view of the company's financial performance.
- Disclosure of information based on enhanced general requirements on aggregation and disaggregation. In addition, specific requirements to disaggregate certain

expenses, in the notes, will be required for companies that present operating expenses by function in the income statement.

The adoption of IFRS 18 will affect the classification of income statement items in the Siili Group's Consolidated Financial Statements as well as the presentation of management-defined performance measures in the notes, effective from the financial year 2027. Based on our preliminary analysis, the application of IFRS 18 is expected to impact the consolidated income statement particularly in that changes in the fair value of contingent consideration liabilities, including the effect of discounting, will likely be presented as part of operating profit (whereas they are currently presented in financial income or expenses). In addition, classification changes may also affect other non-material items that are currently presented within financial items.

### Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures\* (available for optional adoption, effective date deferred indefinitely)

The amendments address the conflict between the existing guidance on consolidation and equity accounting and require full gain to be recognised when the assets transferred meet the definition of a 'business' under IFRS 3 Business Combinations.



## CORRECTION OF PRIOR PERIOD ERROR

During the last quarter of the 2025 financial year, Siili identified a material error related to a single cost accrual. The error affected other operating expenses in the income statement and other receivables in the balance sheet during the financial years 2023–2025. The error has been corrected retrospectively through equity to the extent that it relates to the financial years 2023–2024. The monetary impact of the error for each financial year has been reliably determined. In this report, the comparative figures for 2024, as well as the key figures for 2023 presented in the key figures section, have been adjusted in accordance with the correction, and the adjusted line items in the tables have been marked with a footnote.

### Impact of the correction on the financial line items of the comparative period

EUR 1,000	Impact of the correction		
	Previously reported value	Adjustment	Restated value
<b>Consolidated income statement, Jan–Dec 2024</b>			
Other operating expenses	-12,045	-198	-12,244
Income taxes	-67	40	-27
Profit for the period	3,449	-159	3,290
<b>Consolidated statement of financial position, 31 Dec 2024</b>			
Other receivables	4,433	-465	3,969
Deferred tax assets	229	87	315
Current tax assets	902	6	908
Retained earnings	16,424	-372	16,052
<b>Consolidated statement of changes in shareholders' equity, Jan–Dec 2024</b>			
Retained earnings 1 Jan 2024	42,083	-213	41,870
Retained earnings 31 Dec 2024	41,592	-372	41,220
<b>Earnings per share (EPS), Jan–Dec 2024</b>			
Basic earnings per share, EUR	0.43	-0.02	0.41
Diluted earnings per share, EUR	0.43	-0.02	0.41

### Impact of the correction on the reporting period

The portion of the error relating to the previously reported periods of the 2025 financial year (1 January–30 September 2025) has a profit impact of EUR -103 thousand (other operating expenses EUR -129 thousand and income taxes EUR 26 thousand), and to that extent the correction has been included in the result for the final quarter.



## 2. Financial result

### 2.1 REVENUE

#### ACCOUNTING POLICY

Revenue is recognised in accordance IFRS 15 Revenue from the Contracts with Customers. Revenue recognised by the Group comprises sales revenue less indirect taxes in an amount it expects to be entitled to in exchange for the services transferred.

The Group's revenue from contracts with customers consists of payments for the sale of information systems development services. The Group's significant income streams from contracts with customers consist of the sale of work, project deliveries, licence sales, maintenance and other services constituting distinct performance obligations.

The Group recognises sales revenues on work sales billable by the hour, project deliveries, maintenance and the sale of other services over time as the service is being produced and control is transferred to the customer.

In the sale of work, services promised in the contract are treated as a single performance obligation consisting of a series of distinct services, where the sale concerns products that are substantially the same and transferred under the same control transfer model over time.

In recognising project revenues, the completion rate of the performance obligation is monitored throughout the whole project delivery. When the completion rate of a project delivery is determined, the work hours completed by the review date are compared to the total estimated number of work hours of the project.

Revenue received from a project in the initial phase of a project delivery is only recognised up to the amount of costs incurred until the completion rate of the project can be determined reliably. Sales revenues from a project are only recognised up to an amount of costs incurred corresponding to the expected recoverable amount. If the contract for a project delivery includes contingent consideration, such as a target bonus or a rebate to be granted, the variable consideration will only be recognised as sales revenue up to an amount that very likely will not be subject to a significant reversal in the future. If the total costs of a project are likely to exceed the total revenues from the project, the expected loss will be recognised immediately as an expense.

Revenue on licence sales is recognised, depending on the contract with the customer, either at a single point in time or over time. Licences recognised at a single point in time are treated as distinct performance obligations.

The Group applies a practical expedient concerning the presentation of the transaction price allocated to performance obligations remaining on the

reporting date, and it does not present remaining performance obligations on contracts that have an original expected duration of one year or less or whose recognised sales revenues correspond to the value of the output produced by the Group for the customer by the review date.

The Group typically invoices sales revenues from customers at the end of the month of performance of the service, except for project deliveries, where invoicing takes place in accordance with the payment schedule defined in the contract with the customer. Invoices usually fall due within a month from the end of the month of performance of the service.

If the Group transfers services to a customer before the customer has paid the consideration or a payment falls past due, the contract is presented as a receivable (contract asset) excluding items presented as trade receivables. If a customer pays the consideration or the Group has an unconditional right to the consideration before the service is transferred by the Group to the customer, the contract is presented in the financial statements as a contract liability.

Income streams from contracts with customers do not include significant financing components or significant variable considerations.

Siili Solutions does not incur such material incremental costs from entering into a contract with a customer that would meet the capitalisation criteria. Any incremental costs are written off

as expenses when they have arisen, since the asset item capitalised based on them would be recognised as an expense at the latest within a year from the incurrence of the incremental cost.

#### OPERATING SEGMENTS

The Group has one reportable segment, and therefore one reportable segment, which provides its clients with information systems development services. The Group's highest operative decision maker is the Chief Executive Officer (CEO). Due to the business model, product portfolio, nature of operations and governance structure of Siili Solutions, the single reportable operating segment is the entire Group. Decisions concerning the Group's financial performance are based on EBITA. The figures for the reportable segment are equal to those for the Group. During the 2025 financial year, the Group had no customers whose share of external revenue exceeded 10% (in the 2024 financial year, one customer had a 10.6% share)

Revenue	2025	2024
EUR 1,000		
Sales in Finland	78,036	79,420
Sales to abroad	30,039	32,479
<b>Total</b>	<b>108,076</b>	<b>111,899</b>

Non-current assets	2025	2024
EUR 1,000		(restated)
Sales in Finland <sup>1</sup>	30,736	28,107
Sales to abroad	14,838	16,023
<b>Total <sup>1</sup></b>	<b>45,574</b>	<b>44,130</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



### Breakdown of revenue by income stream

EUR 1,000	2025	2024
Sales of work	91,859	96,396
Project deliveries	6,182	8,816
Licence sales	3,254	1,573
Maintenance and other services	6,780	5,114
<b>Total</b>	<b>108,076</b>	<b>111,899</b>

### Assets and liabilities based on contracts with customers

EUR 1,000	2025	2024
Trade receivables (Note 4.1)	13,553	14,895
Contract-based assets (Note 4.1)	1,094	1,020
Contract-based liabilities (Note 4.2)	579	974
<b>Total</b>	<b>15,226</b>	<b>16,889</b>

### Change in assets and liabilities based on contracts with customers

EUR 1,000	2025		2024	
	Assets	Liabilities	Assets	Liabilities
Sales revenues for the reporting period included in contract-based liabilities on 1 Jan.	-	974	-	1,310
Increase in considerations from customers less monetary amounts recognised in the financial year	-	-395	-	-336
Asset items transferred into trade receivables	-1,210	-	-1,419	-
Increases due to fulfilment of performance obligation	2,304	-	2,439	-
<b>Total</b>	<b>1,094</b>	<b>579</b>	<b>1,020</b>	<b>974</b>

## 2.2 MATERIALS AND SERVICES

Materials and services consist of subcontracting costs and licence purchases due to the use of service labour.

EUR 1,000	2025	2024
Subcontracting services	20,640	21,906
Licence purchases	2,192	1,437
<b>Total</b>	<b>22,832</b>	<b>23,344</b>

## 2.3 EMPLOYEE BENEFIT EXPENSES

### ACCOUNTING POLICY

The Group's pension plans are defined contribution plans. In a defined contribution plan, the Group makes fixed contributions into a separate entity, and the Group has no legal or constructive obligation to make further contributions. The contributions made to the defined contribution plans are charged to profit or loss under employee benefit expenses in the period to which the charge applies.

### Salaries, bonuses and other employee benefit expenses

EUR 1,000	2025	2024
Salaries, wages and bonuses	57,040	57,960
Pension expenses	7,758	7,722
Share-based payments	134	189
Other personnel related costs	2,690	2,728
<b>Total</b>	<b>67,621</b>	<b>68,600</b>

### CEO's and management's employee benefits

EUR 1,000	2025	2024
CEO's salary and other short-term benefits	282	250
CEO's share-based payments	28	71
Other management's salaries and other short-term benefits	846	592
Other management's share-based payments	22	39
<b>Total</b>	<b>1,179</b>	<b>951</b>

<sup>1</sup> Other management's salaries and other short-term benefits include benefits paid in connection with termination amounting to EUR 150 (0) thousand.

CEO's and management's employment benefits are presented on an accrual basis. The CEO's retirement age is determined under Finnish law. Pension contributions for the CEO (under the Employees Pension Act (TyEL)) recognised in the financial year 2025 amounted to EUR 49 (43) thousand.

### Board of Directors' salaries and other remuneration

EUR 1,000	2025	2024
Harry Brade, Chair of the Board	50	50
Jesse Maula, Deputy Chair of the Board	33	31
Henna Mäkinen, Member of the Board (as of 3 April 2024)	34	25
Katarina Cantell, Member of the Board (as of 3 April 2024)	27	20
Sebastian Nyström, Member of the Board (as of 8 April 2025)	19	25
Tero Ojanperä, Member of the Board (as of 8 April 2025)	6	26
Anu Nissinen, Deputy Chair of the Board (until 3 April 2024)	-	11
Kati Hagros, Member of the Board (until 3 April 2024)	-	6
<b>Total</b>	<b>168</b>	<b>168</b>

### Management and Board of Directors' benefits and remuneration in total

	2025	2024
<b>Number of Group personnel</b>		
Number of personnel at year-end	863	942
Average number of personnel	903	975



## 2.4 SHARE-BASED PAYMENTS



### ACCOUNTING POLICY

The Group has a share-based incentive scheme in which payments are made in equity instruments. The option scheme is a market-based incentive scheme pursuant to IFRS 2. Benefits granted under the schemes are measured at fair value at the time of granting, and they are recognised as expenses evenly over the vesting period. The profit and loss effects of the schemes are presented in employee benefit expenses whose counterpart is retained earnings.

The expense determined at the time of granting the options is based on the Group's estimate of the number of options assumed to vest at the end of the vesting period. The Group updates its estimate of the final number of options on the closing date of each reporting period. The fair value of option schemes is determined based on the Black-Scholes options pricing model. When option rights are exercised, the proceeds received from share subscriptions, adjusted by transaction costs, if any, are entered into the unrestricted equity fund in accordance with the terms and conditions of the scheme.

### Option and share-based incentive schemes

Key terms and conditions of the company's option and share-based incentive schemes are presented below.

#### Share savings plans

Siili Solutions Plc has a share savings plan SiiliX Share, established for the personnel in 2018, and related option plans. The purpose of the share savings plan is to provide Siili Group's employees an opportunity to save part of their salary and use it to acquire shares in the company. By incentivising its employees to acquire and hold shares in the company, Siili seeks to strengthen the link between its shareholders and employees and to promote the longstanding commitment of its employees to the activities of the company.

The share savings plan consists of savings periods beginning each year. Participants in the plan receive an option right in Siili Solutions Plc free of charge for every savings share they purchase in the savings period. As an exception, employees participating in a savings period of the plan for the first time receive two option rights for each savings share purchased. Subject to the release criterion set for the stock options being fulfilled, each stock option entitles its owner to subscribe for one new share in the company or an existing share held by the company in exchange for a share subscription price pursuant to the terms and conditions of the stock options for the savings period. The share subscription price for shares subscribed based on the stock options is the volume-weighted average trading price on Nasdaq Helsinki Ltd during the month specified in the terms and conditions for the savings period.

In the financial year 2025, the company had the following share savings plans in force: 2021A, 2022A, 2023A, 2024A and 2025A.

#### Share-based incentive schemes

The Siili Group has a long-term share-based incentive scheme established in 2023 for key personnel of the Group. The purpose of the scheme is to harmonise the interests of the shareholders and key personnel to increase the value of the company, to make the key personnel committed to the company and provide them with a competitive remuneration scheme based on earning shares in the company and on the performance of the shares.

The share-based incentive scheme includes three-year performance periods covering the financial years 2023–2025, 2024–2026 and 2025–2027. For the members of the Management Team, participation in the scheme is contingent on owning shares in Siili. The potential rewards under the scheme will be paid after the end of the earnings period, partly in company shares and partly in cash. The purpose of the cash component is to cover the taxes and tax-like payments incurred by the participant due to the reward. If a participant's employment or service contract with the company is terminated before the reward is paid, the reward is not, as a rule, paid.

The reward payable under the share-based incentive scheme is based on the Group's adjusted EBITA, revenue and total shareholder return.

The earnings period 2022–2024 of the share-based incentive scheme ended in the financial year 2025. Share rewards earned in the earnings period corresponded to 50,372 gross shares. A total of 27,256 net shares were given to the participants. The rewards were paid with treasury shares. The cash payments amounted to EUR 145 thousand.

#### Matching share plan

In 2025, the Siili Group established a matching share plan for its key personnel. The purpose of the scheme is to commit key personnel to the company and offer them a competitive incentive scheme based on the acquisition and accumulation of Siili Solutions shares, as well as to encourage them to invest personally in the company's shares. The plan also aims to align the goals of owners and key personnel in order to increase the company's value in the long term.

The matching period for the additional share scheme covers the years 2025–2027. Participation in the scheme is conditional on the acquisition of company shares. As a reward for their commitment, participants will receive a gross reward of two additional shares for every three shares allocated to the scheme. The rewards will be paid after the end of the matching period, and the employment or director contract must be valid at the time of payment.

#### Assumptions made in the measurement of fair value

Fair value of the option as measured at grant	6.06
Share price at the end of reporting period	4.63
Expected volatility	30.0%
Contractual life (years)	3.2
Risk-free interest rate	2.2%
Expected dividends	2.9%

#### Effect of share-based payments on the result for the period

EUR 1,000	2025	2024
Share-based payments	139	189
Cash-based payments	-	-
<b>Total</b>	<b>139</b>	<b>189</b>



Scheme	Share savings plans	Share-based incentive	Matching share plan
Maximum number granted <sup>1</sup>	250,000	607,000 <sup>1</sup>	160,000 <sup>1</sup>
Original subscription price on average	12.06	-	-
Dividend deduction	Yes	-	-
Current subscription price on average	11.52	-	-
Vesting terms and conditions	Employment or service relationship and a release criterion based on share price performance in option scheme 2021A.	Employment or service relationship and adjusted EBITA, revenue and total shareholder return.	Employment or service relationship and acquisition of shares
End of subscription period	2025–2028	-	-
Contractual life on average (years)	3.2	3.2	3.1
Remaining contractual life on average (years)	1.4	1.7	2.4
Number of participants in the programmes at the end of the reporting period	438	107	17
Execution	Paid in shares	Paid in cash and shares	Paid in cash and shares

<sup>1</sup> The matching share plan and the 2023–2027 share-based incentive plan for the 2025–2027 performance period have a combined maximum of 160,000 shares. The aggregate maximum number of shares under all plans is therefore 857,000 shares.

Number of options and share based incentives	Share savings plans		Share-based incentive		Matching share plan	
	2025	2024	2025	2024	2025	2024
At the beginning of the financial year	87,275	56,309	273,924	253,986	0	0
New instruments granted	37,095	39,177	145,900	118,000	34,636	-
Forfeited	-5,908	-4,834	-55,000	-47,800	-6,070	-
Executed	-	-2,183	-	-	-	-
Expired	-10,161	-1,194	-86,724	-50,262	-	-
<b>At the end of the financial year</b>	<b>108,301</b>	<b>87,275</b>	<b>278,100</b>	<b>273,924</b>	<b>28,566</b>	<b>0</b>

## 2.5 OTHER OPERATING INCOME AND EXPENSES

Other operating income includes revenue from operating activities not belonging to the principal activities of the company.

### ACCOUNTING POLICY

#### Government grants

Government grants are recognised when it is reasonably certain that they will be received and that the Group meets the requirements for receiving the grant. Government grants are recognised through profit or loss in the financial year when the right to receive the grant was established. The Group's government grants are presented in other operating income.

#### Research and development costs

Research costs are recognised through profit or loss in the financial year in which they arise.

Development costs are capitalised in the statement of financial position only if the Group meets the criteria laid down in IAS 38 for the capitalisation of development costs. Capitalised development costs are amortised over their useful life. Amortisations are recognised for assets from the date when it is available for use. An asset that is not yet available for use is tested annually for impairment. Capitalised development costs are measured after initial recognition at cost less accumulated amortisation and impairment. Other development costs are recognised as expenses.

Previously expensed development costs cannot be capitalised again in subsequent periods. Expensed research and development costs are included in the consolidated income statement in other operating expenses or employee benefit expenses.

### Other operating income

EUR 1,000	2025	2024
Government grants	363	99
Other income items	87	199
<b>Total</b>	<b>450</b>	<b>298</b>

### Other operating expenses

EUR 1,000	2025	2024 (restated)
Voluntary personnel expenses <sup>1</sup>	2,502	2,376
Travel expenses	614	639
Lease and vehicle expenses	892	687
IT expenses	4,467	4,387
Marketing, sales promotion and communications expenses	832	955
Expert services	2,434	1,709
Other operating expenses	1,520	1,492
<b>Total <sup>1</sup></b>	<b>13,260</b>	<b>12,244</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.

### Audit fees

EUR 1,000	2025	2024
Group's auditor, KPMG		
Auditing	267	234
Statutory assurance opinions	62	17
Tax advisory	-	-
Other services	-	90
<b>Total</b>	<b>329</b>	<b>341</b>

Fees charged by KPMG Oy Ab are broken down as follows: auditing EUR 212 (190) thousand, statutory assurance opinions EUR 62 (17) thousand, including fees of 62 (13) thousand euros charged for the assurance of the sustainability report, and other advisory services EUR 0 (90) thousand. Fees charged by others than the group auditor amounted to EUR 2 (0) thousand.

### Research and development costs

EUR 1,000	2025	2024
Research and development costs written off as expenses	1,826	674
Capitalised development costs	150	909
<b>Total</b>	<b>1,976</b>	<b>1,583</b>



## 2.6 FINANCIAL INCOME AND EXPENSES

### ACCOUNTING POLICY

Interest income and expenses are recognised using the effective interest rate method. Derivatives contracts concluded to hedge against interest rate risk as well as contingent considerations recognised on business combinations are measured at fair value through profit or loss. The accounting and valuation policies concerning financial assets and liabilities are described in more detail in Notes 3.5 Acquired businesses, 5.3 Fair values of financial assets and liabilities and 5.6 Financial liabilities and other interest-bearing liabilities.

### Financial income

EUR 1,000	2025	2024
Interest income	76	217
Other financial income	3	5
Change in the fair value of contingent considerations and the unwinding of discounting <sup>1</sup>	1,510	798
Foreign exchange gains	3	271
<b>Total</b>	<b>1,592</b>	<b>1,291</b>

### Financial expenses

1 000 EUR	2025	2024
Interest expenses on financial liabilities measured at amortised cost	-174	-112
Interest expenses on lease liabilities measured at amortised cost	-149	-206
Interest derivatives	-16	-57
Other interest expenses	-10	-24
Change in the fair value of contingent considerations and the unwinding of discounting <sup>1</sup>	-595	-970
Other financial expenses	-20	-18
Foreign exchange losses	-668	19
<b>Total</b>	<b>-1,632</b>	<b>-1,367</b>
<b>Total financial income and expenses</b>	<b>-40</b>	<b>-76</b>

<sup>1</sup> For each agreement, the changes in fair value of the agreement and the impact of the unwinding of discounting are combined and presented on the same line as a total effect on profit or loss, either in finance income or finance expenses.

Financial items for the financial year included net income of EUR 829 thousand (-171) arising from fair value adjustments and the unwinding of discounting on contingent consideration liabilities related to the acquisitions of Supercharge Zrt., Vala Group Oy and Integrations Group Oy, excluding foreign exchange effects. Interest rate expenses for the financial year on bank loans totalled EUR 174 (112) thousand.

## 2.7 INCOME TAXES

### ACCOUNTING POLICY

Taxes recognised on the income statement include current and deferred taxes. Taxes are recognised through profit or loss except where related to business combinations or items directly entered into equity or other items in the statement of comprehensive income.

The current tax charge is determined based on the taxable income using the tax rate valid (or substantively enacted) on the financial statements date. This tax is adjusted with any taxes relating to previous financial years.

Deferred taxes are recognised for temporary differences between the accounting value and tax bases of assets and liabilities as well as tax-loss carry forwards. Deferred taxes are determined using tax rates in force on the closing date of the reporting period or tax rates whose entry into force has been approved by that date. Deferred taxes are not recognised in respect of subsidiaries' retained earnings to the extent that the difference is unlikely to be unwound in the foreseeable future.

As a rule, a deferred tax liability is recognised on all temporary differences between the accounting value and tax bases of assets and liabilities. As an exception, no deferred tax liability is recognised on investments in subsidiaries in circumstances where

the Group is able to choose the date of unwinding the temporary difference, and the temporary difference is unlikely to unwind in the foreseeable future.

However, deferred tax liability is not accounted for, if it arises from the initial recognition of goodwill. The most significant temporary differences arise from adjustments made based on fair values in connection with business acquisitions.

A deferred tax asset is recognised on deductible temporary differences and tax-deductible losses. A deferred tax asset is recorded on the basis of losses up to the amount that it is probable that the deferred tax asset can be used to offset taxable income in the future. The criteria for the recognition of deferred tax assets is assessed on the closing date of each reporting period.

### Components of tax expenses

EUR 1,000	2025	2024 (restated)
Current tax <sup>1</sup>	-907	-790
Tax for previous financial years	532	376
Change in deferred taxes <sup>1</sup>	1,240	386
<b>Total <sup>1</sup></b>	<b>865</b>	<b>-27</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



**Reconciliation of the tax expense in the income statement and taxes according to the domestic 20% tax rate**

EUR 1,000	2025	2024 (restated)
Profit before taxes <sup>1</sup>	71	3,317
Taxes according to domestic tax rate <sup>1</sup>	-14	-663
Foreign subsidiaries' different tax rates	104	269
Tax-free income	283	220
Non-deductible expenses	-162	-306
Tax losses for the period, for which no deferred tax asset is recognised	-	-
Utilisation of tax losses, for which no deferred tax asset is recognised	185	16
Tax for previous financial years	536	376
Other items	-67	62
<b>Total <sup>1</sup></b>	<b>865</b>	<b>-27</b>
<b>Effective tax rate <sup>1</sup></b>	<b>1,221%</b>	<b>-0.8%</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.

The effective tax rate for the financial years 2025 and 2024 was reduced by a retroactive tax deduction for research and development activities received by the Group in the UK.

**Change in deferred tax assets**

EUR 1,000	1 January 2025	Recognised through profit or loss	Acquired businesses	Translation differences	31 December 2025
Lease liabilities	639	19	-	-	658
Tax losses carried forward	294	1,042	-	-	1,335
Other temporary difference	3	8	-	-	11
<b>Total deferred tax assets, gross</b>	<b>936</b>	<b>1,068</b>	-	-	<b>2,004</b>
Netting, deferred tax liabilities	-620	-	-	-	-620
<b>Total deferred tax assets, net</b>	<b>315</b>	-	-	-	<b>1,384</b>

EUR 1,000	1 January 2024 (restated)	Recognised through profit or loss	Acquired businesses	Translation differences	31 December 2024 (restated)
Lease liabilities	771	-129	-	-3	639
Tax losses carried forward <sup>1</sup>	50	244	-	-	294
Other temporary difference	3	0	-	0	3
<b>Total deferred tax assets, gross <sup>1</sup></b>	<b>774</b>	<b>78</b>	-	<b>-3</b>	<b>936</b>
Netting, deferred tax liabilities	-757	-	-	-	-620
<b>Total deferred tax assets, net <sup>1</sup></b>	<b>17</b>	-	-	-	<b>315</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.

**Change in deferred tax liabilities**

EUR 1,000	1 January 2025	Recognised through profit or loss	Acquired businesses	Translation differences	31 December 2025
Measurement of intangible assets at fair value in business combinations	820	-134	149	18	853
Right-of-use assets	620	-	-	-	620
Other temporary difference	137	-	-	-	137
<b>Total deferred tax liabilities, gross</b>	<b>1,577</b>	<b>-134</b>	<b>149</b>	<b>18</b>	<b>1,609</b>
Netting, deferred tax assets	-620	-	-	-	-620
<b>Total deferred tax liabilities, net</b>	<b>957</b>	-	-	-	<b>989</b>

EUR 1,000	1 January 2024	Recognised through profit or loss	Acquired businesses	Translation differences	31 December 2024
Measurement of intangible assets at fair value in business combinations	981	-138	-	-23	820
Right-of-use assets	757	-134	-	-3	620
Other temporary difference	137	-	-	-	137
<b>Total deferred tax liabilities, gross</b>	<b>1,875</b>	<b>-272</b>	-	<b>-27</b>	<b>1,577</b>
Netting, deferred tax assets	-757	-	-	-	-620
<b>Total deferred tax liabilities, net</b>	<b>1,118</b>	-	-	-	<b>957</b>

At the end of financial year 2025, the Group had EUR 465 (647) thousand of unused tax losses, for which no deferred tax asset had been recognised, since the utilisation of the losses is uncertain in the foreseeable future. These tax losses are related to the Group's operations in Austria and the USA.



## 2.8 EARNINGS PER SHARE

### Undiluted earnings per share

Undiluted earnings per share are calculated by dividing net profit for the period attributable to the shareholders of the parent company by the weighted average number of shares outstanding.

Undiluted earnings per share	2025	2024 (restated)
Profit for the financial year, attributable to shareholders of the parent company, EUR 1,000 <sup>1</sup>	936	3,290
Weighted average number of shares during the period, thousand	8,116	8,112
<b>Undiluted earnings per share (EUR/share)<sup>1</sup></b>	<b>0.12</b>	<b>0.41</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.

### Diluted earnings per share

Diluted earnings per share (EPS) are calculated similarly to undiluted EPS, but the weighted average number of shares used for the undiluted EPS accounts for the diluting effect of all potential ordinary shares.

Stock options included in the share savings plan are conditionally issued, and they are taken into account in calculating the diluted earnings per share. The options

have a diluting effect when their subscription price is lower than the average market price of the share in the financial year or a shorter outstanding period. The diluting effect is the difference between the number of shares to be issued and the hypothetical number of shares that would have been issued at the average market price of the financial year.

Diluted earnings per share	2025	2024 (restated)
Profit for the financial year, attributable to shareholders of the parent company, EUR 1,000 <sup>1</sup>	936	3,290
Weighted average number of shares during the period, thousand	8,116	8,112
Effect of stock options, thousand	0	0
Weighted average number of shares used to calculate diluted EPS, thousand	8,116	8,112
<b>Diluted earnings per share (EUR/share)<sup>1</sup></b>	<b>0.12</b>	<b>0.41</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.

### Directed share issues

Siili Solutions Oyj has not carried out directed share issues in the financial years 2025 or 2024.



## 3. Investments and acquisitions

### 3.1 GOODWILL AND INTANGIBLE ASSETS



#### ACCOUNTING POLICY

##### Goodwill

Goodwill is recognised on business combinations if the consideration transferred, interest of non-controlling shareholders in the acquiree and previously held interest in the acquiree exceed the fair value of the acquired net assets.

Goodwill is not subject to amortisation. Goodwill is tested for impairment at on an annual basis and additionally whenever indications arise that goodwill may have been impaired. Goodwill is measured at cost less accumulated impairment losses.

The Group's goodwill is allocated to three CGUs: Siili Solutions, Vala Group and Supercharge. Vala Group and Supercharge are CGUs separate from the rest of the Group, since they operate independently as profit centres. The Group's other business operations are run on a centralised basis, and also the management of the contract portfolio and allocation of the workforce to customers is made on a unified basis. As assessed by the Group's management, besides Vala Group and Supercharge, the Group does not

have other independent and separate businesses or separate identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

##### Customer relationships and other intangible assets

##### **Customer relationships and other fair value adjustments**

Existing customer relationships are recognised at fair value on the acquisition date. Customer contracts were acquired as part of business combinations in 2021–2025.

Other fair value adjustments on business combinations include the Supercharge and Vala Group brands as well as a non-compete agreement.

##### **Other intangible assets**

An intangible asset capitalised in the statement of financial position at initial cost if the cost can be measured reliably and it is probable that the Group will receive future economic benefit from the asset.

An intangible asset arising from development is capitalised if:

- if the completion of the intangible asset is feasible so that the asset is available for the Group to use or sell

- the Group intends to complete the intangible asset and use it or sell it
- the Group can demonstrate how the intangible asset will generate probable future economic benefits
- the Group can avail itself of adequate technical, financial and other resources to complete the development and to use or sell the completed intangible asset
- the Group can measure reliably the expenditure attributable to the intangible asset during its development.

The accounting treatment of cloud service arrangements depends on whether the cloud-based software is classified as an asset or a service contract. Arrangements where the company does not have control over the software are treated in accounting as service contracts providing the company the right to use the cloud service provider's applications during the contract period. Ongoing user right fees of the application software and configuration or tailoring costs are recognised in other operating expenses when the services are received. Prepayments to the cloud service provider for tailoring of software, where not distinct, are expensed during the contract period. A cloud computing arrangement classified as an intangible asset arises from certain implementation costs when

the company controls the asset and it is separable from the underlying cloud service arrangement.

Intangible assets with a limited economic life are amortised on a straight-line basis as expenses through profit or loss over their economic life and tested for impairment if there are indications of potential impairment. Amortisation of intangible assets, excluding goodwill, is recognised as expenses on a straight-line basis through profit or loss over their economic life from the date when the asset item is available for use.

Amortisation periods of intangible assets:

- Customer relationships 5–10 years
- Brand 10 years
- Development costs 5 years
- Other tangible assets 5 years

Sales gains and losses arising from the decommissioning and transfer of intangible assets are calculated as the difference between the consideration received from the transfer and the remaining acquisition cost, and they are recognised through profit or loss in the period when they arise.



### Goodwill and intangible assets

EUR 1,000	Goodwill	Customer relationships	Brand	Development costs	Other intangible assets	Advance payments	Total
Acquisition cost 1 Jan 2025	31,868	13,016	3,187	1,910	468	-	50,449
Additions through business combinations	1,341	930	-	-	-	-	2,271
Additions	-	-	-	-	150	26	177
Disposals	-	-	-	-	-	-	-
Translation differences	567	246	112	22	-	-	947
Reclassifications between items	-	-	-	-	-	-	-
Acquisition cost 31 Dec 2025	33,776	14,191	3,299	1,933	618	26	53,844
Accumulated amortisation and impairment 1 Jan 2025	-	8,193	2,168	349	197	-	10,907
Amortisation	-	1,051	171	284	192	-	1,698
Additions through business combinations	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Translation differences	-	106	49	-	-1	-	154
Accumulated amortisation and impairment 31 Dec 2025	-	9,350	2,387	634	388	-	12,759
<b>Carrying amount 31 Dec 2025</b>	<b>33,776</b>	<b>4,841</b>	<b>912</b>	<b>1 299</b>	<b>230</b>	<b>26</b>	<b>41,084</b>

EUR 1,000	Goodwill	Customer relationships	Brand	Development costs	Other intangible assets	Advance payments	Total
Acquisition cost 1 Jan 2024	32,490	13,285	3,310	813	468	190	50,555
Additions through business combinations <sup>1</sup>	-	-	-	-	-	-	-
Additions	-	-	-	615	-	307	922
Disposals	-	-	-	-	-	-	-
Translation differences	-622	-269	-123	-	-0	-	-1,014
Reclassifications between items	-	-	-	497	-	-497	-
Acquisition cost 31 Dec 2024	31,868	13,016	3,187	1,910	468	0	50,449
Accumulated amortisation and impairment 1 Jan 2024	-	7,379	2,037	142	104	-	9,662
Amortisation	-	905	172	208	93	-	1,378
Additions through business combinations <sup>2</sup>	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Translation differences	-	-91	-42	-	-1	-	-133
Accumulated amortisation and impairment 31 Dec 2024	-	8,193	2,168	349	197	-	10,907
<b>Carrying amount 31 Dec 2024</b>	<b>31,868</b>	<b>4,823</b>	<b>1,019</b>	<b>1,561</b>	<b>270</b>	<b>-</b>	<b>39,541</b>

### 3.2 IMPAIRMENT TESTING



#### ACCOUNTING POLICY

On each closing date of a reporting period, the Group reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated. In addition, the recoverable amount of goodwill and unfinished intangible assets is estimated annually regardless of whether there are any indications of impairment. Goodwill is also tested for impairment, in addition to the annual test, whenever there is any indication that the value may be impaired. According to the Group's established practice, the testing is carried out annually during the last quarter.

The need to recognise an impairment is considered at the level of cash generating units, i.e. the lowest level of units mainly independent from other units and whose cash flows are distinct and largely independent of other corresponding units' cash flows. Cash generating units are the lowest organisational level within the Group at which goodwill is monitored for internal management purposes.

The recoverable amount is the higher of the asset item's fair value less costs of disposal and its value in use. Value in use refers to the estimated net cash flows available from the asset item or cash generating unit concerned,



discounted to their present value. The Group determines recoverable amounts by reference to calculations based on the value in use.

If the recoverable amount is lower than the carrying amount of the asset item, an impairment is recognised in the income statement as an expense and allocated primarily to goodwill and subsequently by making equally proportioned deductions from other asset items. Impairment losses recognised on other asset items than goodwill are reversed in case of a change in the estimates applied in determining the amount recoverable from the asset item.

The maximum amount of impairment loss to be reversed equals the carrying amount of the asset item if no impairment loss had been recognised. Impairment losses on goodwill may not be reversed under any circumstances.



#### MANAGEMENT'S JUDGMENT AND UNCERTAINTIES RELATED TO ESTIMATES

Carrying out an impairment test requires company management to make assumptions and estimates used as the basis for calculating the value of use of the cash-generating unit. Although company management finds its assumptions appropriate, actual future cash flows may deviate materially from the estimated cash flows.

General uncertainty, together with volatility arising from macroeconomic and geopolitical factor, continues to affect our customers' investment decisions and, consequently, to have a negative impact on Siili's business. According to management's assessment, the uncertainty caused by these factors will continue to affect Siili's business operations and growth opportunities also during the current financial year. Management has taken into account the effects of these changes in the estimates applied to impairment testing.

#### Allocation of goodwill

For the purpose of impairment testing, goodwill is allocated to three cash-generating units: Siili Solutions, Vala Group and Supercharge. The goodwill of EUR 1,341 thousand recorded on the acquisition of Integrations Group Oy in the 2025 financial year has been allocated to the Siili Solutions CGU. Carrying amount of goodwill allocated to cash-generating units on 31 December 2025:

EUR 1,000	2025	2024
Siili Solutions	17,652	16,311
Vala Group	7,222	7,222
Supercharge	8,902	8,335
<b>Total</b>	<b>33,776</b>	<b>31,868</b>

#### Impairment testing and assumptions used

The recoverable amount in impairment testing is determined on the basis of value in use. Impairment testing was carried out at 31 October 2025. Impairment testing is also carried out immediately if there are indications of a potential impairment.

The cash flow estimates used in the testing of the recoverable amounts are based on Group management's estimates approved by the Board of Directors of the parent company. Forecasts for the next year are based on the Group's budgeted figures while the forecasts for the following four years are based on the Group's long-term targets. The growth rate applied to cash flows after the forecast horizon is 2%. The company's historical growth and the digitalisation of different economic sectors support the achievement of the growth targets for the following years.

The company applies the weighted average cost of capital (WACC) as the discount rate in impairment testing. Other key variables of the cash flow estimates involve assumptions of revenue growth as well as EBITDA and EBIT.

Assumptions underlying cash flow estimates	Terminal growth rate		Post-tax WACC	
	2025	2024	2025	2024
Siili Solutions	2.0%	2.0%	11.2%	10.6%
Vala Group	2.0%	2.0%	11.2%	10.6%
Supercharge	2.0%	2.0%	12.5%	12.0%

The impairment test carried out demonstrated that the amounts recoverable from the cash generating units exceed their carrying amounts and there is no need for goodwill impairment. According to a sensitivity analysis performed by the company testing the effect of changes in the terminal growth rate, WACC and EBIT rate on the recoverable amount, value-in-use calculations are the most sensitive to changes in the EBIT rate. A permanent decline of 2.8 percentage points in the EBIT rate of the Siili Solutions CGU, a permanent decline of 9.5 percentage points in the EBIT rate of the Vala Group CGU or a permanent decline of 7.9 percentage points in the EBIT rate of the Supercharge CGU would make the discounted present value of the cash flows equal with the carrying amounts. Any somewhat feasible change regarding other key assumptions would not trigger the need to recognise an impairment loss on any CGU.



### 3.3 TANGIBLE ASSETS

#### ACCOUNTING POLICY

Tangible assets are carried at acquisition cost less accumulated depreciation and impairment losses. The acquisition cost includes direct expenses incurred in the acquisition of a tangible asset item.

Significant renovation and overhaul expenses arising at a later date are included in each asset's carrying value. They can be recognised as a separate asset only if it is likely that the future economic benefits associated with the item will flow to the Group and if the acquisition cost of the asset can be reliably determined. Any remaining carrying amount pertaining to a renovated asset item is derecognised from the statement of financial position. Ordinary repair and maintenance expenses are recognised as expenses for the reporting period during which they were incurred.

These assets are depreciated on a straight-line basis over their estimated useful lives.

Depreciation periods of tangible assets:

- Machinery and equipment 3-5 years
- Renovation of leased premises 3-5 years

The useful life of an asset and the applicable depreciation method are reviewed at least at the end of each financial year and adjusted reflecting changes in expectations concerning economic benefit, if necessary.

A tangible asset is derecognised from the statement of financial position when transferred or when no future economic benefit is expected from using or transferring it. Sales gains and losses on disposal or

transfer of tangible assets are recognised through profit or loss and presented in other operating income and expenses in the period when they arise.

#### Tangible assets

EUR 1,000	Renovation costs	Machinery and equipment	Advance payments	Total
Acquisition cost 1 Jan 2025	1,060	4,865	-	5,925
Additions through business combinations	-	8	-	8
Additions	7	104	-	111
Disposals	-	-16	-	-16
Translation differences	24	79	-	102
Reclassifications between items	-	142	-	141
Acquisition cost 31 Dec 2025	1,091	5,181	-	6,272
Accumulated depreciation and impairment 1 Jan 2025	785	4,290	-	5,075
Depreciation	143	420	-	563
Disposals	-17	2	-	-15
Translation differences	19	69	-	89
Accumulated depreciation and impairment 31 Dec 2025	931	4,780	-	5,711
<b>Carrying amount 31 Dec 2025</b>	<b>160</b>	<b>401</b>	<b>-</b>	<b>560</b>

EUR 1,000	Renovation costs	Machinery and equipment	Advance payments	Total
Acquisition cost 1 Jan 2024	1,084	4,876	-	5,960
Additions	10	314	-	324
Disposals	-	-270	-	-270
Translation differences	-21	-55	-	-76
Reclassifications between items	-	-	-	-
Acquisition cost 31 Dec 2024	1,060	4,865	-	5,925
Accumulated depreciation and impairment 1 Jan 2024	633	4,068	-	4,701
Depreciation	182	538	-	720
Disposals	-	-270	-	-270
Translation differences	-17	-47	-	-64
Accumulated depreciation and impairment 31 Dec 2024	785	4,290	-	5,075
<b>Carrying amount 31 Dec 2024</b>	<b>275</b>	<b>575</b>	<b>-</b>	<b>850</b>

### 3.4 LEASES

#### ACCOUNTING POLICY

##### The Group as a lessee

The Group recognises the lease liability and the corresponding right-of-use asset at the commencement date of the lease contract.

Right-of-use assets are measured at cost less depreciations and impairments, if any. The acquisition cost includes the original amount of lease liability, initial direct costs, and lease payments made before the commencement date, less any incentives received.

The carrying amount of a right-of-use asset is adjusted to correspond to the change in the lease liability if the value of the lease liability is remeasured during the lease period. Leased right-of-use assets are tested for impairments if there are indications of impairment.

Lease liability is measured at the present value of future lease payments. Leases include fixed payments less any incentives received, variable leases based on an index or price level, as well as amounts the Group is expected to pay based on residual value guarantees. Leases also include the exercise price of purchase options where it is relatively certain that the Group will exercise the option, as well as penalty payments for terminating the lease if the lease period reflects the exercise of the option by the Group.



The lease payments are discounted using the Group's incremental borrowing rate, adjusted with a view to the lease period and the special characteristics of the lease object and the economic environment of the Group companies.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from renegotiation or a change in an index, price level or the remeasurement of options.

Right-of-use assets are depreciated over the lease period on a straight-line basis. The period covered by an extension option or termination option is added to the lease period if it is reasonably certain that the Group will use the extension option or will not use the termination option.

Siili solutions applies practical expedients and does not recognise contracts shorter than 12 months or low-value contracts in the statement of financial position, but lease payments on these contracts are reported in the income statement as lease expenses. Furthermore, Siili solutions does not differentiate non-lease contract components from the lease contracts.

Depreciation periods of right-of-use assets:

- Buildings 3–5 years
- Machinery and equipment 3 years



#### MANAGEMENT JUDGMENT AND UNCERTAINTIES RELATED TO ESTIMATES

Siili Solutions has lease contracts related to office premises valid until further notice as well as lease contracts including extension and termination options. In assessing factors related to the lease period, management has to make estimates and assumptions. For lease agreements valid until further notice, the lease term is determined based on management judgement, taking into account, for example, the expected holding period, the location of the asset, relocation costs and any related contractual terms. Where necessary, the Company determines the lease term to be three years, which is considered to represent the foreseeable future.

#### Right-of-use assets

EUR 1,000	Buildings	Machinery and equipment	Total
Acquisition cost 1 Jan 2025	8,040	378	8,418
Additions through business combinations	42	-	42
Additions	1,559	280	1,839
Disposals	-2,655	-27	-2,682
Translation differences	-24	1	-23
Acquisition cost 31 Dec 2025	6,962	632	7,595
Accumulated depreciation and impairment 1 Jan 2025	4,944	215	5,159
Depreciation	2,304	136	2,440
Disposals	-2,377	-16	-2,392
Translation differences	-12	1	-12
Accumulated depreciation and impairment 31 Dec 2025	4,858	336	5,195
<b>Carrying amount 31 Dec 2025</b>	<b>2,104</b>	<b>296</b>	<b>2,400</b>

EUR 1,000	Buildings	Machinery and equipment	Total
Acquisition cost 1 Jan 2024	10,800	320	11,120
Additions	1,961	184	2,145
Disposals	-4,748	-126	-4,874
Translation differences	27	1	27
Acquisition cost 31 Dec 2024	8,039	378	8,418
Accumulated depreciation and impairment 1 Jan 2024	6,704	196	6,901
Depreciation	2,397	122	2,519
Disposals	-4,167	-104	-4,271
Translation differences	10	1	11
Accumulated depreciation and impairment 31 Dec 2024	4,944	215	5,159
<b>Carrying amount 31 Dec 2024</b>	<b>3,096</b>	<b>164</b>	<b>3,260</b>

#### Items recognised in the statement of financial position:

EUR 1,000	31 Dec 2025	31 Dec 2024
Right-of-use assets	2,400	3,260
Long-term leasing contract liability	846	1,480
Short-term leasing contract liability	1,746	1,886

#### Items recognised in the income statement:

EUR 1,000	1 Jan–31 Dec 2025	1 Jan–31 Dec 2024
Depreciations on right-of-use assets	-2,440	-2,519
Interest expenses on lease liability	-149	-206
Expenses on short-term leasing contracts	-35	-44
Expenses on low-value leasing contracts	-639	-779

Outbound cash flow due to lease contracts in the financial year 2025 amounted to EUR 3,322 (3,526) thousand. The maturity breakdown of lease liabilities is presented in Note 5.2 Financial risk management.



### 3.5 ACQUIRED BUSINESSES



#### ACCOUNTING POLICY

Business combinations are accounted for using the cost method. The consideration paid in connection with a business combination, contingent consideration if any, and the assets and liabilities of the acquired company are measured at fair value at the time of acquisition. Costs related to the acquisition are recognised as expense for the financial year.

Non-controlling interests in the acquiree are measured at fair value on each reporting date, and any fair value adjustment is recognised through profit or loss. Non-controlling interests are presented as liabilities recognised through profit or loss in circumstances where both parties have a concurrent purchase option and redemption right concerning non-controlling interests.

In business combinations, goodwill is recognised at the excess of the sum of consideration transferred and the fair value of any non-controlling interests in the acquiree, over the fair value of the net identifiable assets acquired.



#### MANAGEMENT JUDGMENT AND UNCERTAINTIES RELATED TO ESTIMATES

The measurement of assets acquired and liabilities assumed, contingent as well as additional considerations, and fair values thereof, requires management's judgment.

Management believes that the estimates and assumptions applied are accurate enough to be used as the basis of fair value measurement. In addition, the Group reviews at least on every closing date of a financial year any indications of impairment in goodwill and the fair value of both tangible and intangible assets.

#### Acquisitions in financial period 2025

At the beginning of the 2025 financial year, Siili Solutions Plc acquired a 51% majority stake in Integrations Group Oy, based in Espoo. The transaction increases the Siili Group's expertise in software integration and fulfills Siili's strategic goal of expanding its business in the growing market of data and generative AI. Integrations Group Oy has been consolidated into the Group as of January 1, 2025.

The acquisition cost of Integrations Group's shares comprises a fixed purchase price of EUR 1,017 thousand and contingent liabilities related to the acquisition of additional shares. The purchase price will be paid in full in cash from Siili Solutions Oyj's cash reserves.

Siili has the right to purchase the remaining shares in stages during 2025–2027. The related contingent purchase price liabilities of EUR 1,335 thousand have been taken into account in the acquisition cost calculation. These liabilities have been recognized in the balance sheet, and any subsequent adjustments to their value will be recognized at fair value through profit or loss.

Customer relationships identified separately from goodwill were recorded in the acquisition at EUR 930 thousand. The goodwill of EUR 1,341 thousand recognized from the transaction consists of Integrations Group's skilled personnel, good financial performance, and strong position in the Boomi integration ecosystem. Goodwill is not tax deductible. Expert fees and transfer taxes related to the acquisition were recognized as expenses for the financial year in the amount of EUR 60 thousand.

Integrations Group Oy's impact on the Siili Group's revenue for the 2025 financial year was EUR 2,495 thousand and on adjusted operating profit (EBITA) EUR 630 thousand.

#### Assets acquired and Liabilities assumed

EUR 1,000	Integrations Group Oy
Intangible assets	930
Tangible assets	6
Current receivables	255
Liquid funds	283
Deferred tax liabilities	-186
Current liabilities	-276
<b>Acquired net assets</b>	<b>1,012</b>

#### Acquisition cost

EUR 1,000	
Consideration	1,017
Contingent consideration	1,335
<b>Total acquisition cost</b>	<b>2,352</b>
<b>Fair value of acquired net assets</b>	<b>-1,012</b>
<b>Goodwill</b>	<b>1,341</b>

#### Consideration for the acquisition in the cash flow statement

EUR 1,000	
Consideration paid in cash	1,017
Acquired liquid funds	-283
<b>Net consideration in the cash flow from investing activities</b>	<b>734</b>

In May 2025, Siili Solutions Plc acquired an additional 4% stake in Integrations Group based on its purchase option, bringing Siili's total ownership to 55%. The purchase price for the additional stake was approximately EUR 90 thousand.

Siili Solutions Plc also increased its ownership in its subsidiary Supercharge Zrt. during the financial year. In May, the company carried out share acquisitions that increased its ownership in Supercharge Zrt. to 85% from the previous 70%. The purchase price for the shares in Supercharge Zrt. was approximately EUR 4.2 million and included approximately EUR 0.6 million in compensation for the company's net cash.

#### Acquisitions in financial period 2024

During the financial year 2024, Siili Solutions Plc increased its ownership in its subsidiaries Supercharge Zrt. (formerly Supercharge Kft.) and Vala Group Oy. In May 2024, the company carried out share acquisitions whereby its ownership in Vala Group Oy increased to over 95% from the previous level of approximately 80% and its ownership in Supercharge Zrt. rose to 70% from 55%. The consideration for the shares in Vala Group Oy was approximately EUR 5.3 million, including a compensation of some EUR 1.6 million for the company's net cash assets and an adjustment for dilution of the company's option scheme under the shareholders' agreement. The consideration for the shares in Supercharge Zrt. was approximately EUR 4.2 million, including some EUR 0.5 million in compensation for the company's net cash.



## 4. Working capital

### 4.1 TRADE AND OTHER RECEIVABLES

EUR 1,000	2025	2024 (restated)
Trade receivables	13,553	14,895
Assets related to customer contracts	1,094	1,020
Other accrued income and prepaid expenses <sup>1</sup>	2,318	2,460
Tax assets based on taxable income for the period <sup>1</sup>	522	908
Other receivables	569	490
<b>Total <sup>1</sup></b>	<b>18,056</b>	<b>19,863</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.

#### Aging of trade receivables

EUR 1,000	Gross 2025	Net 2025	Gross 2024	Net 2024
Not past due	11,942	11,901	13,184	13,184
Past due				
1–30 days	1,104	1,104	1,604	1,604
31–60 days	222	222	36	36
61–90 days	233	233	-	-
more than 90 days	105	94	74	70
<b>Total</b>	<b>13,606</b>	<b>13,553</b>	<b>14,899</b>	<b>14,895</b>

In the financial year 2025, the Group recognised a credit loss of EUR 3 (3) thousand. Expected credit losses on assets related to customer contracts amount to EUR 52 (4) thousand.

### Net contract assets

EUR 1,000	Gross	Expected credit loss	Credit loss allowance
Not past due	13,036	0.3%	41
1–30 days	1,104	0.0%	-
31–60 days	222	0.0%	-
61–90 days	233	0.0%	-
more than 90 days	105	10.6%	11
<b>Total</b>	<b>14,699</b>		<b>52</b>

### 4.2 TRADE AND OTHER PAYABLES

EUR 1,000	2025	2024
Current		
Trade payables	3,683	5,833
Payables related to customer contracts	579	974
Accrued expenses	8,971	10,371
Tax liabilities based on the taxable income for the period	154	49
Contingent consideration	5,094	4,086
Other liabilities	5,291	5,523
Guarantee provisions and provisions on onerous contracts with customers	9	23
<b>Trade and other payables, total</b>	<b>23,782</b>	<b>26,859</b>

### 4.3 PROVISIONS

#### ACCOUNTING POLICY

A provision is made when the Group has a legal or constructive obligation based on an earlier event and it is likely that the performance of the obligation will require a payment and the amount of the obligation can be estimated reliably. The amount recognised as a provision represents the best estimate of costs required to fulfil an existing obligation on the financial statements date. If the effect of the time value of money is material, provisions are measured at the present value of the expenditure required to cover the obligation. Changes in provisions are recognised in the income statement item in which the provision was initially made.

A provision is recognised on onerous contracts when the costs of performing on obligations exceed the economic benefit expected from the contract.

A contingent liability is a possible obligation arising from past events, whose existence will be confirmed only by the realisation of an uncertain future event beyond the Group's control. A present obligation that probably does not require fulfilment of payment obligation or that the amount cannot be defined reliably, is also considered as contingent liability. Contingent liabilities are presented in the notes.

Provisions include loss provisions related to customer projects and provisions related to onerous contracts, which are presented in short-term liabilities. Guarantee provisions are related to guarantee periods granted for certain customer projects, during which any flaws identified in the project delivery are corrected at the Group's expense. Provisions concerning onerous contracts cover the estimated net loss of the contracts.

EUR 1,000	Onerous contracts	Guarantee provisions	Total
31 December 2024	11	12	23
Increases	3	-	3
Used provisions	-10	-	-10
Reversals of unused provisions	-	-6	-6
Translation differences	-	-	-
<b>31 December 2025</b>	<b>3</b>	<b>6</b>	<b>9</b>

EUR 1,000	Onerous contracts	Guarantee provisions	Total
31 December 2023	3	8	12
Increases	20	12	32
Used provisions	-12	-	-12
Reversals of unused provisions	-	-8	-8
Translation differences	-	0	0
<b>31 December 2024</b>	<b>11</b>	<b>12</b>	<b>23</b>



## 5. Capital structure

### 5.1 EQUITY



#### ACCOUNTING POLICY

The Group categorises instruments it has issued on the basis of their nature either as equity or financial liability. An equity instrument is any kind of an agreement indicating entitlement to an entity's assets after the deduction of all its liabilities. Incremental costs directly attributable to the issue or purchase of equity instruments are shown in equity as a deduction. The acquisition and transfer of treasury shares is presented as adjustments to equity. The equity capital consists of ordinary shares.

The following table presents changes in the number of shares and corresponding changes in equity.

EUR 1,000	Number of shares (1,000)	Share capital	Treasury shares	Reserve for invested unrestricted equity	Total
1 January 2025	8,112	100	-461	26,765	26,403
Purchase of treasury shares	-31	-	-206	-	-
Transfer of treasury shares	27	-	450	-	-
<b>31 December 2025</b>	<b>8,109</b>	<b>100</b>	<b>-217</b>	<b>26,765</b>	<b>26,647</b>
Treasury shares held by the company	32				
Total number of shares	8,140				
1 January 2024	8,110	100	-461	26,748	26,387
Exercise of stock options	2	-	-	17	17
<b>31 December 2024</b>	<b>8,112</b>	<b>100</b>	<b>-461</b>	<b>26,765</b>	<b>26,403</b>
Treasury shares held by the company	28				
Total number of shares	8,140				

Siili Solutions Plc has a single class of shares. All shares have an equal voting right and an entitlement to dividend and the company's assets. The shares do not have a nominal value.

The total number of shares at the end of financial year 2025 was 8,140,263 (8,140,263). All Siili Solutions Plc's shares issued have been paid in full.

#### Authorisations

The Annual General Meeting on 8 April 2025 authorised the Board of Directors to decide on the acquisition and/or acceptance as collateral of the company's own shares on the following terms:

A maximum of 814,000 shares may be acquired and/or accepted as collateral pursuant to the authorisation, corresponding to approximately 10 percent of all shares in the company.

The shares are to be acquired in public trading arranged by Nasdaq Helsinki Ltd at the market price of the time of purchase. The company's own shares can be acquired in a manner other than in proportion to the shareholders' existing holdings.

The acquisition of shares will reduce the company's non-restricted equity. The Board of Directors will decide on other terms and conditions related to the acquisition and/or acceptance as collateral of the shares. The authorisation is valid until the end of the next Annual General Meeting, but not beyond 30 June 2026. The authorisation repeals previous unused acquisition authorisations.

The Board of Directors was also authorised to decide on an issue of shares and an issue of special rights carrying entitlement to shares in accordance with chapter 10, section 1 of the Finnish Limited Liability Companies Act, in one or more tranches, either against consideration or free of charge. The maximum total number of shares issued, including shares issued on the basis of special rights, is 814,000, which corresponds to approximately 10% of all shares in the company. The Board of Directors may decide to issue new shares or to transfer treasury shares held by the company.

The authorisation entitles the Board of Directors to decide on all terms and conditions for an issue of shares and an issue of special rights entitling their holders to shares, including the right to deviate from the shareholders' pre-emptive subscription right. The authorisation may be used for strengthening the company's balance sheet, for paying transaction prices related to acquisitions, in incentive plans or for other purposes decided by the Board of Directors.

The authorisation is valid until the end of the next Annual General Meeting, but not beyond 30 June 2026. The authorisation replaces previous authorisations concerning the issuance of shares, option rights and other special rights entitling to shares.

More detailed information on valid incentive schemes for the Group's key personnel are presented in Note 2.4 Share-based payments.

Below is a description of the equity reserves.

#### Share capital

Share subscription price in connection with share issues is credited to share capital to the extent that it has not been decided in the share issue decision to be recorded in the reserve for invested unrestricted equity.

#### Treasury shares

During the financial year 2025, Siili Solutions Plc acquired treasury shares amounting to 31,000 pcs and transferred them to share-based incentives participants amounting to 27,256 pcs. At the end of the financial year, the company held 31,698 treasury shares.

#### Reserve for invested unrestricted equity

The reserve for invested unrestricted equity includes other equity additions as well as the part of share subscription price that according to the share issue decision is not to be credited to the share capital. Proceeds from share issues decided after the the entry into force (1 September 2006) of the Limited-Liability Companies Act (21 July 2006/624) are recognised entirely in the reserve for invested unrestricted equity.



Translation differences

The translation differences fund comprises translation differences arising from the translation of foreign entities' financial statements.

Dividends

In 2025, a dividend of EUR 0.18 per share, totalling EUR 1,460 thousand was distributed (2024: EUR 0.26 per share, totalling EUR 2,109 thousand). In 2026, the Board of Directors has proposed the distribution of a dividend of EUR 0.07 per share, amounting to EUR 568 thousand in total.

**5.2 FINANCIAL RISK MANAGEMENT**

The Siili Solutions Group is exposed to certain financial risks in its normal business activities. The Group's management monitors business-related financial risks on a regular basis. The objective of the Group's risk management is to minimise the adverse effects of financial risks on the Group's result and financial position. Financial risks are mainly caused by credit risk associated with counterparties, funding liquidity risk as well as fluctuation of market interest rates and foreign exchange rates.

**Credit risk**

The management of credit risk and credit monitoring within the Group is centralised at the Finance department, which cooperates with the business units to minimise credit risk. In addition, the Group has credit insurance policy to minimise the impact of potential credit losses. The Group has certain individual large customers involving large concentrations of credit risk. According to the Group's management, these counterparties have a stable financial position, and therefore the realisation of credit risk is not considered probable. A credit loss is recognised on a trade receivable if there is objective evidence that payment of the trade receivable will not be performed in accordance with the original contractual terms. In the financial year 2025, the Group recognised a credit loss of EUR 3 (3) thousand.

The values of financial assets presented in the statement of financial position are the best indication of the Group's maximum credit risk amount. The maturity breakdown of trade receivables is presented in Note 4.1 Trade and other receivables.

**Liquidity risk**

Liquidity risk is related to the maintenance of the adequacy and continuity of funding required by the Group's operating capital, repayment of loans and investment expenditure. The objective of the management of liquidity risk is to maintain an adequate level of liquidity on an ongoing basis. To manage the risk, the Group assesses on a continuous basis the amount of financing required by its business operations to ensure the sufficiency of liquid funds within the Group for financing its operative activities and to repay maturing loans.

The objective is to ensure the availability and flexibility of funding to the Group by a balanced maturity breakdown, adequately long loan periods and adequate available credit lines. The Group's management estimates that the Group's liquidity is at a solid level. At the end of financial year 2025, the Group's liquid funds totalled

EUR 12,859 (20,311) thousand, in addition to which the Group has undrawn overdrafts of EUR 2,500 (2,500) thousand at its disposal as at 31 December 2025. The Group has three long-term bank loans whose loan period is 7 years. The loan contracts include customary covenants, which have not been breached during the financial year. Management monitors the fulfilment of the covenant terms on a regular basis.

Group management has not identified significant concentrations of liquidity risk in its financial assets or sources of funding.

The following table presents an analysis of the maturity of contract-based financial liabilities. The figures are not discounted, and they include both interest payments and capital repayments.

<b>31 Dec 2025</b>								
EUR 1,000	Carrying amount	Cash flow	2026	2027	2028	2029	2030	2031–
Bank loans	7,651	7,651	2,092	2,096	1,352	607	607	897
Contingent consideration	6,120	6,754	5,364	1,390	-	-	-	-
Lease contract liability	2,592	2,758	1,851	717	190	-	-	-
Trade and other payables <sup>1</sup>	8,974	8,974	8,974	-	-	-	-	-
<b>Total</b>	<b>25,337</b>	<b>26,137</b>	<b>18,281</b>	<b>4,203</b>	<b>1,542</b>	<b>607</b>	<b>607</b>	<b>897</b>

<sup>1</sup> Includes trade and other current payables (not accrued liabilities)

<b>31 Dec 2024</b>								
EUR 1,000	Carrying amount	Cash flow	2025	2026	2027	2028	2029	2030–
Bank loans	6,230	6,411	2,604	1,540	1,517	750	-	-
Contingent consideration	9,686	10,210	4,086	6,125	-	-	-	-
Lease contract liability	3,366	3,563	2,013	1,084	365	101	-	-
Trade and other payables <sup>2</sup>	11,356	11,356	11,356	-	-	-	-	-
<b>Total</b>	<b>30,639</b>	<b>31,541</b>	<b>20,059</b>	<b>8,749</b>	<b>1,882</b>	<b>851</b>	<b>-</b>	<b>-</b>

<sup>2</sup> Includes trade and other current payables (not accrued liabilities)



### Exchange rate risk

A significant proportion of the Group's purchases and sales and the majority of its monetary items are denominated in euros. Therefore, the Group is not significantly exposed to foreign exchange risk.

The existing foreign exchange risk stems from commercial transactions in foreign currencies, monetary items in the statement of financial position and net investments in foreign subsidiaries.

As at the financial statements date, the Group has foreign subsidiaries Germany, Poland, Hungary, Netherlands, the UK, Austria and the USA.

### Translation risk

The Group has net investments in foreign currencies, as a result of which is it exposed to risk stemming from the conversion of the investments into the functional currency of the parent company. The Group incurs translation risk from the Polish zloty, US dollar, Hungarian forint and the UK pound sterling. So far, these translation differences have not been significant, and the Group has not hedged against the risk.

The translation difference for the financial year 2025 was EUR 903 (-712) thousand, and it is recognised in the statement of comprehensive income.

### Transaction risk

Transaction risk arises from cash flows in other currencies than the functional currency of the unit concerned. In its operations, the Group is

not exposed to significant transaction risk, and it has not hedged against this risk. Transaction risks related to business operations mainly arise from the Supercharge sub-group.

The main currency of sales within the Group is the euro. In addition, in the financial year 2025, the Group had sales of USD 13,831 (12,734) thousand, HUF 593,776 (576,835) thousand, and GBP 2,211 (5,762) thousand. The foreign exchange risk related to sales is significantly reduced by purchases in the same currency.

The Group's main purchasing currency is also the euro, in addition to which, in the financial year 2025, the Group had purchases of USD 2,991 (2,006) thousand, HUF 1,170,140 (1,057,807) thousand, and GBP 501 (274) thousand. Other sales and purchases in foreign currencies during the financial year were insignificant.

### Foreign exchange rates applied

The Group has applied the following foreign exchange rates:

Country	Currency	Average rate of the year <sup>1</sup>		Rate of the financial statements date	
		2025	2024	2025	2024
Poland	PLN	4.2397	4.3062	4.2210	4.2750
USA	USD	1.1301	1.0823	1.1750	1.0389
Hungary	HUF	397.70	395.38	385.15	411.35
United Kingdom	GBP	0.8569	0.8467	0.8726	0.8292

<sup>1</sup> The average rate of the year has been calculated based on the average daily rates.

### Interest rate risk

The Group has a variable-rate bank loan, which exposes the Group to interest rate risk reflecting changes in market interest rates. The interest rate risk has been hedged by an interest rate swap entered into in the financial year 2019 which has ended during 2025. The interest rate swap was measured at fair value through profit or loss, and it is thus recognised in Siili Solutions Plc's statement of financial position as an asset with the value of EUR 0 (22) thousand as at 31 December 2025. The interest rate swap agreement expired on 1 August 2025.

On the financial statement date 2025, the Group had bank loans totalling EUR 7,651 (6,230) thousand. Of the bank loan, EUR 6,661 thousand has been hedged by an interest rate collar contract.

In other respects, the Group's revenues and operative cash flows are mainly independent of market rate fluctuations. More detailed information on interest-bearing debt and the terms and conditions of bank loans is presented in Note 5.6 Financial liabilities and other interest-bearing liabilities.

### Capital management

The objective of capital management is to maintain an optimal capital structure within the Group, allowing it to ensure normal operating preconditions and growth of shareholder value in the long term. The Group's management and the Board of Directors of the parent company monitor the company's capital structure and development of liquidity. The objective of the monitoring is to ensure the company's liquidity and flexibility of its capital structure to execute the growth strategy and dividend policy. Capital management is concerned with the equity shown in the statement of financial position, and its structure may be adjusted among other things through the generation of profit, distribution of dividend and issuance of shares.

The Group monitors the development of its equity as a proportion of the total capital (equity ratio). At the end of financial year 2025, the equity ratio stood at 53.3% (49.5% <sup>1</sup>). The Group monitors the evolution of the capital structure also by the ratio of net debt and EBITDA.

EUR 1,000	2025	2024 (restated)
Net debt	3,505	-1,049
EBITDA <sup>1</sup>	4,812	8,010
<b>Net debt/EBITDA <sup>1</sup></b>	<b>0.73</b>	<b>-0.13</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see section 1 of the notes to the financial statements for details.



### 5.3 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

#### ACCOUNTING POLICY

##### Financial assets

The Group's financial assets are classified in the following measurement categories: financial assets measured at amortised cost, and financial assets measured fair value through profit or loss.

Financial assets are classified in connection with their initial recognition based on the contractual terms concerning their cash flows.

Financial assets measured at amortised cost include trade and other receivables which do not belong to derivatives assets. Payments related to these assets are fixed or measurable, the assets are unlisted and are not held by the Group for trading. This category includes the Group's financial assets received in exchange for transferring money, goods or services to the debtor. Assets classified into the category are measured at amortised cost using the effective interest rate method, less impairments, if any. Trade and other receivables are included in the statement of financial position according to their nature in current or non-current assets. Assets are included in non-current items if they mature in more than 12 months from the financial statements date.

Financial assets measured at fair value through profit or loss are recognised at fair value in the statement of financial position, and gains or losses due to fair value adjustments are recognised through profit or loss. The category includes an interest rate swap entered to hedge against interest rate risk.

The table presents the fair values and carrying amounts of each financial asset and liability item, which correspond to their values in the consolidated statement of financial position. The table also presents the fair value hierarchy levels.

EUR 1,000	Note	2025		2024		Fair value hierarchy
		Carrying amount	Fair value	Carrying amount	Fair value	
<b>Financial assets</b>						
<b>Financial assets measured at amortised cost</b>						
<b>Non-current</b>						
Receivables	5.4	145	145	163	163	2
<b>Current</b>						
Trade receivables	4.1	13,553	13,553	14,895	14,895	
Other receivables	4.1	569	569	468	468	
Liquid funds	5.5	12,859	12,859	20,331	20,331	2
<b>Recognised at fair value through profit or loss</b>						
<b>Current</b>						
Interest rate swap agreement		0	0	22	22	2
<b>Total financial assets</b>		<b>27,126</b>	<b>27,126</b>	<b>35,879</b>	<b>35,879</b>	
<b>Financial liabilities</b>						
<b>Financial liabilities at amortised cost</b>						
<b>Non-current</b>						
Bank loans <sup>1</sup>	5.6	5,560	5,560	3,717	3,717	2
Other interest-bearing liabilities <sup>1</sup>	5.6	846	846	1,480	1,480	
<b>Current</b>						
Bank loans <sup>1</sup>	5.6	2,092	2,092	2,514	2,514	2
Other interest-bearing liabilities <sup>1</sup>	5.6	1,746	1,746	1,886	1,886	
Trade and other payables	4.2	8,974	8,974	11,356	11,356	
<b>Recognised at fair value through profit or loss</b>						
<b>Non-current</b>						
Contingent consideration <sup>1</sup>	5.6	1,026	1,026	5,600	5,600	3
<b>Current</b>						
Contingent consideration <sup>1</sup>	5.6	5,094	5,094	4,086	4,086	3
<b>Total financial liabilities</b>		<b>25,337</b>	<b>25,337</b>	<b>30,639</b>	<b>30,639</b>	

<sup>1</sup> Included in the statement of financial position item Financial liabilities.



Loans, other assets and financial liabilities are measured at amortised cost using the effective interest rate method except for contingent consideration, which is measured at fair value. The carrying amounts and fair values of financial assets and liabilities are considered to correspond to each other. The maturity breakdown of financial liabilities is presented in Note 5.2 Financial risk management.

**Fair value measurement principles applied by the Group to all financial instruments**

In measuring the fair values of the financial assets and liabilities presented in the table, the following assumptions were applied.

Trade and other receivables

The initial carrying amount of trade receivables and other receivables corresponds with their fair value, since discounting does not have a material effect, considering the maturity of the receivables.

Bank loans

The fair values of debts are based on discounted cash flows. The total interest rate consists of the risk-free interest rate and a company-specific risk premium.

Trade and other payables

The initial carrying amount of trade payables and other payables corresponds with their fair value, since discounting does not have a material effect, considering the maturity of the debts.

Contingent consideration

The carrying amount of contingent considerations corresponds to their fair value.

Fair value hierarchy levels

During the periods ended or the previous period, no instruments were transferred from one fair value hierarchy level to another.

**Level 1**

The fair values of the hierarchy level 1 are based on the quoted (unadjusted) prices of identical assets or liabilities in active markets.

**Level 2**

The fair values of the level 2 instruments are based, to a significant extent, on inputs other than quoted prices but still to information that is observable for the assets or liability in question, either directly or indirectly.

**Level 3**

The fair values of the level 3 instruments are based on inputs about the asset or liability that are not based on observable market information but instead, to a significant extent, on management's estimates and their utilisation in generally accepted valuation models. If the inputs used to measure fair value are categorised into different levels of the fair value hierarchy, the fair value measurement is categorised in its entirety at the same levels as the lowest level input that is significant to the entire measurement.

A reconciliation of the level 3 non-current financial liabilities measured at fair value is presented in Note 5.6 Financial liabilities and other interest-bearing liabilities.

**5.4 OTHER INVESTMENTS AND NON-CURRENT RECEIVABLES**

Other investments EUR 1,000	2025	2024
Acquisition cost 1 Jan	1	1
<b>Acquisition cost 31 Dec</b>	<b>1</b>	<b>1</b>

Non-current receivables EUR 1,000	2025	2024
Other long-term receivables	145	163
<b>Total non-current assets</b>	<b>145</b>	<b>163</b>

**5.5 LIQUID FUNDS**

 **ACCOUNTING POLICY**

Liquid funds consist of cash in hand and at bank and current investments. Cash in hand and at bank include currency, bank deposits redeemable at notice and other very liquid short-term investments which are readily convertible into a pre-known cash amount and involving a low revaluation risk. Items qualifying as cash equivalents have a maturity of three months or less from the date of acquisition. Current investments consist of bank deposits and other liquid investments with a maturity of more than 3 months but no more than 12 months from the acquisition date. Utilised credit lines are included in current financial liabilities.

EUR 1,000	2025	2024
Cash and bank accounts	12,859	20,331
<b>Cash in hand and at bank, total</b>	<b>12,859</b>	<b>20,331</b>
Fixed-term deposits, maturity over 3 months but no more than 12 months	-	-
<b>Total liquid funds</b>	<b>12,859</b>	<b>20,331</b>

The company has accounts with an overdraft facility whose credit lines amount to EUR 2,500 thousand in total. At the end of the financial year 2025, no credit lines were utilised.

The liquid funds presented in the table correspond to the liquid funds under the cash flow statement.



## 5.6 FINANCIAL LIABILITIES AND OTHER INTEREST-BEARING LIABILITIES

### ACCOUNTING POLICY

Financial liabilities are initially recognised at fair value. Subsequently, financial liabilities are recognised at amortised cost using the effective interest rate method, excluding contingent consideration or consideration for a minority interest, which are recognised at fair value through profit or loss. Transaction costs are included in the initial carrying amount of financial liabilities recognised at amortised cost. Financial liabilities are included both in non-current and current liabilities. Financial liabilities are classified as non-current where they mature in over 12 months from the financial statements date. Liabilities maturing in less than 12 months from the financial statements date are classified as current liabilities.

Non-current financial liabilities and other interest-bearing liabilities		
EUR 1,000	2025	2024
Financial liabilities measured at amortised acquisition cost	6,406	5,197
Contingent consideration measured at fair value through profit or loss	1,026	5,600
<b>Total</b>	<b>7,432</b>	<b>10,797</b>

Current financial liabilities and other interest-bearing liabilities		
EUR 1,000	2025	2024
Financial liabilities measured at amortised acquisition cost	3,838	4,399
Contingent consideration measured at fair value through profit or loss	5,094	4,086
<b>Total</b>	<b>8,932</b>	<b>8,485</b>

The fair values of financial liabilities are presented in Note 5.3 Fair values of financial assets and liabilities.

The maturity breakdown of financial liabilities is presented in Note 5.2 Financial risk management.

### Bank loans and overdrafts

The Group has four bank loans drawn down in the financial years 2021 and 2025. The loans were drawn down to finance the acquisition of majority and additional stakes in subsidiaries. Two loans raised in 2021 and one loan raised in 2025 are hedged by a seven-year interest-rate collar contract from the drawdown date. The interest paid for the loans consists of the reference rate and a loan margin. The loans have a maturity of seven years and are repaid in equal instalments every six months.

In the financial year 2025, the final instalments were paid on a loan drawn down in 2018, which was subject to an interest rate swap.

Siili's bank loans include covenants that entitle the financial institution to terminate the loan agreement if the covenants are not met. The covenants are based on the company's interest-bearing net liability in relation to its EBITDA and on its equity ratio. These key figures are examined every six months, and the covenants were met on the financial statements date.

On the financial statements date 31 December 2025, the Group had undrawn credit lines of EUR 2,500 (2,500) thousand at its disposal.

### Contingent consideration liabilities

In the financial year 2025, Siili acquired control in Integrations Group Oy and additional stakes in Supercharge Zrt. and Integrations Group Oy. The considerations paid to minority interests for these additional stakes totalled EUR 4,321 thousand.

Financial income due to fair value adjustment on contingent consideration liabilities under the acquisition

agreements and discounting these liabilities recognised in the period totalled EUR 829 (-171) thousand, excluding foreign exchange effects. At the end of the financial year, the Group had contingent consideration liabilities totalling EUR 6,120 (9,686) thousand, of which EUR 5,094 (4,086) thousand were short-term liabilities.

### Changes in contingent considerations

EUR 1,000	Supercharge Zrt.	Vala Group Oy	Integrations Group Oy	Total
<b>1 Jan 2025</b>	<b>8,566</b>	<b>1,121</b>	<b>0</b>	<b>9,686</b>
Fair value change on the agreement and effect of the unwinding of discounting <sup>1</sup>	-1,510	50	631	-829
Paid contingent consideration for the acquisition	-	-	1,183	1,183
Payment to minority interest for additional stake	-4,231	-	-90	-4,321
Exchange rate fluctuation impact on the contingent liability	401	-	-	401
<b>31 Dec 2025</b>	<b>3,226</b>	<b>1,171</b>	<b>1,724</b>	<b>6,120</b>
Of which at the end of the financial year:				
<b>Non-current</b>	<b>0</b>	<b>0</b>	<b>1,026</b>	<b>1,026</b>
<b>Current</b>	<b>3,226</b>	<b>1,171</b>	<b>697</b>	<b>5,094</b>

<sup>1</sup> The change in the fair value of the agreement and the effect of the unwinding of the discount have been combined and presented on the same line as the net impact on the result.

EUR 1,000	Supercharge Zrt.	Vala Group Oy	Talentree Oy	Total
<b>1 Jan 2024</b>	<b>12,495</b>	<b>7,122</b>	<b>40</b>	<b>19,657</b>
Fair value change on the agreement and effect of the unwinding of discounting <sup>1</sup>	918	-747	-	171
Paid contingent consideration for the acquisition	-	-	-40	-40
Payment to minority interest for additional stake	-4,167	-5,255	-	-9,422
Exchange rate fluctuation impact on the contingent liability	-681	-	-	-681
<b>31 Dec 2024</b>	<b>8,566</b>	<b>1,121</b>	<b>0</b>	<b>9,686</b>
Of which at the end of the financial year:				
<b>Non-current</b>	<b>4,480</b>	<b>1,121</b>	<b>-</b>	<b>5,600</b>
<b>Current</b>	<b>4,086</b>	<b>-</b>	<b>-</b>	<b>4,086</b>

<sup>1</sup> The change in the fair value of the agreement and the effect of the unwinding of the discount have been combined and presented on the same line as the net impact on the result.



## 6. Other notes

### 6.1 SUBSIDIARIES



#### MANAGEMENT JUDGMENT AND UNCERTAINTIES RELATED TO ESTIMATES

The Group's management has applied particular judgment to the consolidation of Vala Group Oy, Supercharge Zrt. and Integrations Group Oy in the Consolidated Financial Statements. As at the financial statements date, the Group owns 96.4% of Vala Group Oy, 85% of Supercharge Zrt. and 55% of Integrations Group Oy. Instead of separating the non-controlling interests, due to both parties' redemption right, a liability is recognised at fair value through profit or loss.

#### Changes in group structure

During the financial year, Siili Solutions Plc acquired an ownership stake of 55% in Integrations Group Oy and increased its ownership stake in its subsidiary Supercharge Zrt. to 85%.

The Group's parent and subsidiary relationships as at 31 December 2025 are as follows:

Name of the company	Group's holding	Domicile
Siili Solutions Plc	Parent	Helsinki, Finland
Siili One Oy	100%	Helsinki, Finland
Siili Spaiks Oy (dormant)	100%	Helsinki, Finland
Haallas Finland Oy	100%	Joensuu, Finland
Vala Group Oy <sup>1</sup>	96.4%	Helsinki, Finland
Integrations Group Oy	55%	Espoo, Finland
Siili Auto Oy	100%	Helsinki, Finland
<b>Subsidiaries owned by Siili Auto Oy</b>		
Siili Solutions Sp. z o.o.	100%	Wrocław, Poland
Siili Solutions GmbH	100%	Berlin, Germany
Siili Solutions Inc.	100%	Delaware, USA
Supercharge Zrt.(formerly Supercharge Kft.) <sup>1</sup>	85%	Budapest, Hungary
<b>Subsidiaries owned by Supercharge Zrt.</b>		
Supercharge London Ltd.	85%	London, United Kingdom
Supercharge Netherlands B.V.	85%	Amsterdam, Netherlands
Supercharge GmbH	85%	Vienna, Austria
<b>Subsidiaries owned by Supercharge London Ltd.</b>		
Supercharge Inc.	85%	Delaware, USA

<sup>1</sup> Vala Group Oy, Supercharge Zrt. and Integrations Group Oy are 100% consolidated into the Group.

### 6.2 RELATED PARTY TRANSACTIONS

The Group's related parties include the parent company and subsidiaries. Related parties also include the members of the parent company's Board of Directors, the CEO and rest of the Group's Management Team as well as their close family members.

Information on Group companies is presented in Note 6.1 Subsidiaries, while the remuneration of the CEO and rest of the Management Team is discussed in Note 2.3 Employee benefit expenses.

In the financial year 2025, the Group did not have other material related party transactions than transactions between Group companies. Siili Solutions Plc, the parent company of the group, has no outstanding loans to its subsidiaries. The parent company's trade and other receivables from subsidiaries, as well as its trade payables and other liabilities to subsidiaries, are disclosed in the notes to the parent company's financial statements. These related party transactions are undertaken on market terms.



### 6.3 COMMITMENTS AND CONTINGENT ASSETS

#### Commitments given on own behalf

EUR 1,000	2025	2024
Lease collateral	193	356
Company pledges	23,000	23,000
Corporate cards	80	95
Lease guarantees	54	324

Bearer bonds are held at Nordea Bank AB (publ), Finland branch.

More detailed information on financial liabilities is presented in Note 5.6 Financial liabilities and other interest-bearing liabilities.

#### Disputes and litigation

The Group does not have pending disputes or litigations.

### 6.4 MATERIAL EVENTS AFTER THE FINANCIAL YEAR

#### The Board of Directors of Siili Solutions Plc established a new share-based incentive scheme for key personnel

##### Share-based incentive scheme 2026–2030

Siili Solutions Plc's Board of Directors decided to establish a new share-based incentive scheme for the Group's key personnel. The purpose of the plan is to align the goals of the company's owners and key personnel in order to increase the company's value in the long term, to commit key personnel to implementing the company's strategy and objectives and long-term interests, and to offer them a competitive incentive scheme based on the earning and accumulation of company shares.

The 2026–2030 share-based incentive plan has three performance periods: calendar years 2026–2028, 2027–2029, and 2028–2030. The key terms and conditions of the 2026–2030 share-based incentive plan were published in a stock exchange release on January 29, 2026. The plan continues the 2023–2027 share-based incentive plan for key personnel.

The target group for the share-based incentive plan for the 2026–2028 performance period comprises approximately 60 key personnel, including the Group's CEO and the Management Team. Under the plan, the target group has the opportunity to earn Siili Solutions Plc shares based on performance.

Any rewards under the plan will be paid within five months of the end of each earning period.

The earning criteria for the 2026–2028 performance period are tied to the 2026 net sales and operating profit as well as the development of shareholder value in 2026–2028. The payment of bonuses is also conditional on the achievement of the minimum threshold set by the Board of Directors for the net result for the 2026 financial year.

##### General

The remuneration payable under the share-based incentive plan is estimated to correspond to a maximum total value of approximately 185,000 Siili Solutions Plc shares, including the portion payable in cash.

Any remuneration will be paid partly in Siili Solutions Plc shares and partly in cash. The cash portion of the remuneration is intended to cover the taxes and statutory social security contributions incurred by the key person. As a rule, no remuneration will be paid if the key person's employment or director contract ends before the remuneration is paid.

Members of the Group's Management Team must hold all shares received under the scheme until the total value of their shareholdings in the company corresponds to half of their annual remuneration. This number of shares must be held for as long as the member remains a member of the Group's Management Team.



# Parent company's financial statements, FAS

## Parent company's income statement

EUR	Note	1 Jan 2025 –31 Dec 2025	1 Jan 2024 –31 Dec 2024 (restated)
<b>REVENUE</b>	3.1	<b>65,540,238.47</b>	<b>70,614,527.52</b>
Other operating income	3.2	282,532.00	263,190.96
Materials and services	3.3		
External services		-27,126,520.93	-29,921,129.46
		-27,126,520.93	-29,921,129.46
Employee benefit expenses	3.4		
Salaries and fees		-24,521,734.77	-24,902,977.82
Personnel-related expenses			
Pension expenses		-4,250,709.39	-4,203,982.82
Other personnel related expenses		-679,801.72	-531,952.56
		-29,452,245.88	-29,638,913.20
Depreciation, amortisation and impairments	3.5		
Depreciation and amortisation according to plan		-578,516.55	-934,350.83
		-578,516.55	-934,350.83
Other operating expenses <sup>1</sup>	3.6	-9,137,027.55	-8,572,162.68
<b>OPERATING PROFIT/LOSS <sup>1</sup></b>		<b>-471,540.44</b>	<b>1,811,162.31</b>
Financial income and expenses	3.7		
Income from group undertakings		3,835,884.53	2,122,674.20
Other interest and financial income		111,704.70	222,080.55
Interest expenses and other financial expenses		-466,273.05	-300,994.23
		3,481,316.18	2,043,760.52
<b>PROFIT BEFORE APPROPRIATIONS AND TAXES <sup>1</sup></b>		<b>3,009,775.74</b>	<b>3,854,922.83</b>
Appropriations	3.8	0,00	-2,362,000.00
Income taxes	3.9		
Taxes for the period <sup>1</sup>		209,336.23	26,114.29
		209,336.23	26,114.29
<b>PROFIT FOR THE PERIOD <sup>1</sup></b>		<b>3 219 111,97</b>	<b>1,519,037.12</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.



# Parent company's statement of financial position

EUR	Note	31 Dec 2025	31 Dec 2024 (restated)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Intangible assets	4.1		
Goodwill		134,225.92	191,751.32
Intangible rights		299,461.52	249,600.00
Other non-current costs		10,716.75	32,754.68
Development costs		734,832.22	1,019,114.12
Advance payments		26,354.91	0.00
Total intangible assets		1,205,591.32	1,493,220.12
Tangible assets	4.2		
Machinery and equipment		98,710.27	210,997.09
Total tangible assets		98,710.27	210,997.09
Investments	4.3		
Shares in Group companies		48,884,688.46	41,987,851.23
Total investments		48,884,688.46	41,987,851.23
<b>Total non-current assets</b>		<b>50,188,990.05</b>	<b>43,692,068.44</b>
<b>CURRENT ASSETS</b>			
Receivables			
Non-current			
Deferred tax assets <sup>1</sup>		275,544.51	66,208.28
Total non-current assets <sup>1</sup>		275,544.51	66,208.28
Current	4.4. 4.5		
Trade receivables		6,632,666.61	7,928,264.55
Receivables from Group companies		2,598,280.64	586,615.49
Other receivables		56,258.78	58,500.54
Prepaid expenses and accrued income <sup>1</sup>		1,961,073.95	2,453,887.79
Total current assets <sup>1</sup>		11,248,279.98	11,027,268.37
Liquid funds		6,700,444.78	14,221,080.60
<b>Total current assets <sup>1</sup></b>		<b>18,224,269.27</b>	<b>25,314,557.25</b>
<b>TOTAL ASSETS <sup>1</sup></b>		<b>68,413,259.32</b>	<b>69,006,625.69</b>

EUR	Note	31 Dec 2025	31 Dec 2024 (restated)
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>			
	4.6, 4.7		
Share capital		100,000.00	100,000.00
Reserve for invested unrestricted equity		27,467,910.53	27,467,910.53
Treasury shares		-217,327.42	-461,413.59
Profit (loss) for previous financial years <sup>1</sup>		6,667,782.63	7,058,855.96
Profit (loss) for the period <sup>1</sup>		3,219,111.97	1,519,037.12
<b>Total shareholders' equity <sup>1</sup></b>		<b>37,237,477.71</b>	<b>35,684,390.02</b>
<b>LIABILITIES</b>			
Non-current liabilities	4.8		
Loans from financial institutions		5,559,619.82	3,716,679.42
Total non-current liabilities		5,559,619.82	3,716,679.42
Current liabilities	4.8-4.12		
Loans from financial institutions		2,091,567.86	2,513,678.57
Advances received		265,334.57	866,996.47
Trade payables		1,363,944.89	1,842,048.91
Liabilities to Group companies		15,156,378.60	17,026,901.77
Other liabilities		1,883,564.38	2,098,012.61
Accrued expenses		4,855,371.49	5,257,917.92
Total current liabilities		25,616,161.79	29,605,556.25
<b>Total liabilities</b>		<b>31,175,781.61</b>	<b>33,322,235.67</b>
<b>TOTAL EQUITY AND LIABILITIES <sup>1</sup></b>		<b>68,413,259.32</b>	<b>69,271,458.81</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.



# Parent company's statement of cash flow

EUR	Note	1 Jan 2025 –31 Dec 2025	1 Jan 2024 –31 Dec 2024 (restated)
<b>Cash flow from operations</b>			
Result before appropriations and taxes <sup>1</sup>		3,009,775.74	3,854,922.83
Adjustments:			
Depreciation and amortisation according to plan	3.5	578,516.55	934,350.83
Financial income and expenses	3.7	-3,481,316.18	-2,043,760.52
Other non-payment income and expenses		407.27	26,746.64
<b>Cash flow before change in working capital <sup>1</sup></b>		<b>107,383.38</b>	<b>2,772,259.78</b>
<b>Change in working capital</b>			
Change in current non-interest-bearing trade receivables <sup>1</sup>		1,123,365.49	4,843,680.30
Change in non-interest-bearing liabilities		-1,591,430.27	-1,041,164.44
<b>Cash flow from operations before financial items and taxes</b>		<b>-360,681.40</b>	<b>6,574,775.64</b>
Interest received		111,704.70	222,080.55
Interest paid and payments for other financial expenses of operating activities		-468,162.29	-257,365.64
Direct taxes paid		622,945.78	-377,656.18
<b>Cash flow from operations</b>		<b>-94,193.21</b>	<b>6,161,834.37</b>
<b>Investments</b>			
Investments in tangible and intangible assets	4.1, 4.2	-178,600.93	-491,776.01
Proceeds from the sale of tangible and intangible assets		0.00	7,559.10
Acquisition of subsidiaries	4.3	-6,896,837.23	-9,538,852.49
Dividends received from subsidiaries	3.7	2,735,884.53	2,672,674.20
<b>Cash flow from investments</b>		<b>-4,339,553.63</b>	<b>-7,350,395.20</b>

EUR	Note	1 Jan 2025 –31 Dec 2025	1 Jan 2024 –31 Dec 2024 (restated)
<b>Financing</b>			
Non-current loans, withdrawals	4.8	4,250,000.00	0,00
Non-current loans, repayments	4.8	-2,815,995.18	-2,517,857.19
Share subscriptions with stock options	4.6	0.00	16,525.31
Acquisition of treasury shares	4.6	-205,808.66	0.00
Dividends paid	4.6	-1,460,215.62	-2,109,200.34
Group contribution received		0.00	1,053,600.00
Group contribution paid		-2,362,000.00	-2,653,000.00
Change in Group cash pool liabilities		-492,869.52	-996,664.68
<b>Cash flow from financing</b>		<b>-3,086,888.98</b>	<b>-7,206,596.90</b>
<b>Net increase (+) / decrease (-) in liquid funds</b>		<b>-7,520,635.82</b>	<b>-8,395,157.73</b>
<b>Liquid funds at beginning of the financial year</b>		<b>14,221,080.60</b>	<b>22,616,238.33</b>
<b>Liquid funds at end of the financial year</b>		<b>6,700,444.78</b>	<b>14,221,080.60</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.



# Notes to the parent company's financial statements

## 1. Basic information on the company

Siili Solutions Plc is a Finnish public limited-liability company providing software systems development services. Its share is quoted on the main list of NASDAQ Helsinki Ltd since 20 April 2016. The company is domiciled in Helsinki and its registered address is Ruoholahdenkatu 21, Helsinki. Copies of the financial statements are available online at [www.siili.com/en](http://www.siili.com/en) or at the company's registered address.

The Board of Directors has approved these financial statements for publication on 5 March 2026. Under the Finnish Limited Liability Companies Act, the shareholders may either adopt or reject the financial statements after their publication. The Annual General Meeting may also decide to amend the financial statements.

## 2. Notes on the presentation of the financial statements

### 2.1 ACCOUNTING PRINCIPLES

Siili Solutions Plc's financial statements have been prepared in accordance with the Finnish Accounting Standards (FAS).

#### Foreign currency items

Transactions in foreign currencies are recorded at the rate of exchange prevailing on the transaction date. Receivables and liabilities in foreign

currencies on the balance sheet on the financial statements date are translated using the exchange rate prevailing on the financial statements date. Translation differences are recognised in the financial statements through profit or loss.

#### Recognition of revenue from sales

Revenue consists of work sales, project deliveries, maintenance and licence sales. In calculating revenue, indirect taxes, discounts granted, and foreign exchange rate differentials are deducted from the sales revenue.

Service revenue is recognised in the period when the service is delivered. License revenue is recognized at a point in time or over time according to the agreed transfer terms and any cancellation rights.

Income and expenses from project deliveries are recognised as revenue and expenses based on the completion rate when the outcome of the project can be reliably estimated. Revenue recognition based on completion rate is always based on estimates of total income and expenses over the project duration as well as a reliable measurement of the progress of the project. If estimates of the project's end result change, the income-adjusted sales will be changed in the financial year in which the change is first known and can be estimated. Any loss expected from a project is immediately recognised as an expense.

#### Other operating income

Proceeds from sale of PPE, government grants and charges for services delivered to subsidiaries are recognised in other operating income. Government grants are recognised in the period when the costs

they are intended to compensate have emerged and the company considers itself entitled to the grant.

#### Research and development costs

Any research costs related to the development of the company's services are directly written off as annual expenses in the income statement. Development costs are either expensed in the income statement or capitalised on the statement of financial position on a case-by-case basis.

#### Pensions

The statutory pension cover for the company's personnel is arranged by statutory pension insurance plans. Statutory pension costs are recognised as an expense in the year of accrual.

#### Rents and lease payments

Rents and leasing expenses are recognised as annual expenses in accordance with Finnish accounting legislation.

#### Taxes

Income taxes include current taxes on the period's profit and prior-period adjustments. Deferred tax assets are recognized for deductible losses when sufficient future taxable income is probable.

#### Tangible and intangible assets

Tangible and intangible assets are recognised at initial acquisition cost and depreciated and amortised on a straight-line basis. The applicable depreciation and amortisation periods and methods are as follows:

- Intangible assets 5-10 years, straight-line
- Tangible assets 3-5 years, straight-line

#### Trade and other receivables

Trade and other receivables are measured at nominal value. A credit loss allowance is recognised on trade receivables based on case-specific risk assessment. The credit loss allowance is recognised through profit or loss as an expense for the period.

#### Liquid funds and loans from financial institutions

Liquid funds include cash and cash equivalents, bank accounts, the group account and highly liquid term deposits. Utilised overdraft facilities are presented in current liabilities. Loans from financial institutions are included in current and non-current liabilities. Interest expenses are recognised in the period when they arise.

#### Equity and dividends

The Board of Directors' proposal on dividend distribution is not deducted from distributable equity until approved by the Annual General Meeting of shareholders.

#### Treasury shares

The acquisition of treasury shares and related transaction costs are presented in the reserve of treasury shares. Transfers of treasury shares are presented as an increase in the reserve of treasury shares and as a reduction of retained earnings.

#### Provisions

A provision is made when the company has a legal or constructive obligation based on an earlier event and it is likely that the performance of the obligation will require a payment and the amount of the obligation can be estimated reliably. The provision is presented in the statement of financial position either in non-current or current liabilities based on its nature.



### Derivatives instruments

Derivatives contracts entered into for hedging interest rate risk are measured at fair value and the fair value change of these are recorded through income statement in finance income or cost.

### Management's judgment and the use of estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions affecting the contents of the financial statements. Although the estimates are based on management's best current view, the outcomes may differ significantly from the estimates. Any changes in estimates and assumptions are reflected in reporting for the financial year when the estimate or assumption is revised as well as all subsequent financial years. Estimates related to the financial statements are mainly related to the recognition of revenue from long-term projects, amortisation of goodwill and provisions.

General uncertainty, together with volatility arising from macroeconomic and geopolitical factors, continues to affect our customers' investment decisions and, consequently, to have a negative impact on Siili's business. According to management's assessment, the uncertainty caused by these factors will continue to affect Siili's business operations and growth opportunities also during the current financial year. The company actively monitors the situation and adapts its operations, including by ensuring customer satisfaction and cost efficiency.

### 2.2 CORRECTION OF AN ERROR RELATING TO PRIOR FINANCIAL YEARS

During the 2025 financial year, a material error was identified in the accounting records that also affected

the prior financial years 2023–2024. The correction relating to the prior financial years has been recorded through equity. The comparative figures for 2024 have been restated in these financial statements to ensure comparability. The adjusted amounts are indicated in the financial statements by footnotes. Further details on the background and impacts of the correction are presented in note 1 to the consolidated financial statements.

The correction of the error increased other operating expenses in the 2024 income statement by EUR 137,656.73 and decreased income taxes by EUR 27,531.35. Consequently, the net impact on the profit for the 2024 financial year is EUR -110,125.38. In the statement of financial position, other receivables decreased by EUR 331,041.40 as a result of the correction, and deferred tax assets increased by EUR 66,208.28. The correction relating to 2023 was recorded in the opening equity for 2024 and reduced retained earnings by EUR 154,707.74. The combined effect of the 2023–2024 corrections on retained earnings as at the end of 2024 was therefore EUR -264,833.12.

## 3. Notes to the income statement

### 3.1 BREAKDOWN OF REVENUE BY MARKET AREA

EUR	2025	2024
Sales in Finland	61,889,526.44	66,563,849.72
Sales to abroad	3,650,712.03	4,050,677.80
<b>Total</b>	<b>65,540,238.47</b>	<b>70,614,527.52</b>

EUR	2025	2024
Revenue from projects based on completion	1,307,485.12	985,262.82
% of revenue	2.0%	1.4%

### 3.2 OTHER OPERATING INCOME

EUR	2025	2024
Grants received	195,050.17	33,434.00
Other	0.00	10,042.10
Services to Group companies	87,481.83	219,714.86
<b>Total</b>	<b>282,532.00</b>	<b>263,190.96</b>

### 3.3 MATERIALS AND SERVICES

EUR	2025	2024
External services	27,126,520.93	29,921,129.46
<b>Total</b>	<b>27,126,520.93</b>	<b>29,921,129.46</b>

### 3.4 INFORMATION ON PERSONNEL AND RELATED PARTIES

EUR	2025	2024
CEO's salaries and remuneration <sup>1</sup>	313,400.05	249,696.00
Board of Directors' salaries and remuneration	168,300.00	170,348.00
Other salaries and remuneration	24,040,034.72	24,482,933.82
Pension expenses	4,250,709.39	4,203,982.82
Other personnel related expenses	679,801.72	531,952.56
<b>Total</b>	<b>29,452,245.88</b>	<b>29,638,913.20</b>

<sup>1</sup> The figure does not include payments made in company shares. More detailed information is provided in Note 6.2 Related-party transactions.

	2025	2024
Average number of personnel	350	372

### 3.5 DEPRECIATION, AMORTISATION AND IMPAIRMENTS

EUR	2025	2024
Tangible assets		
Machinery and equipment	112,286.82	125,351.37
Immaterial rights		
Goodwill	57,525.40	485,806.95
Other intangible assets	408,704.33	323,192.51
<b>Total</b>	<b>578,516.55</b>	<b>934,350.83</b>

### 3.6 OTHER OPERATING EXPENSES

EUR	2025	2024 (restated)
Voluntary personnel-related expenses <sup>1</sup>	1,459,338.46	1,327,668.33
Travel expenses	289,116.86	303,070.03
Lease and vehicle expenses	1,527,432.81	1,601,468.98
IT expenses	3,039,322.54	2,915,564.47
Marketing, sales promotion and communications expenses	646,431.33	730,591.14
Expert services	1,373,359.88	899,878.00
Service purchases from Group companies	110,116.74	63,119.01
Other operating expenses	691,908.93	730,802.72
<b>Total <sup>1</sup></b>	<b>9,137,027.55</b>	<b>8,572,162.68</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.

### Audit fees (KPMG Oy Ab)

EUR	2025	2024
Audit fees	172,268.00	155,530.00
Statutory opinions	0.00	12,830.00
Tax services	0.00	0.00
Other services	62,575.00	90,000.00
<b>Total</b>	<b>234,743.00</b>	<b>258,360.00</b>



### 3.7 FINANCIAL INCOME AND EXPENSES

EUR	2025	2024
Dividends from Group companies	3,835,884.53	2,122,674.20
Interest income and other financial income	57,620.48	209,900.23
Foreign exchange gains	54,084.22	12,180.32
Interest expenses on loans from financial institutions	-178,560.56	-124,417.72
Other financial expenses	-225,692.45	-176,576.51
Foreign exchange losses	-62,020.04	0.00
<b>Total</b>	<b>3,481,316.18</b>	<b>2,043,760.52</b>

### 3.8 APPROPRIATIONS

EUR	2025	2024
Group contribution paid	0.00	-2,362,000.00
<b>Total</b>	<b>0.00</b>	<b>-2,362,000.00</b>

### 3.9 INCOME TAXES

EUR	2025	2024 (restated)
Taxes for the period	0.00	-1,417.06
Change in deferred tax asset, from loss for the period <sup>1</sup>	209,336.23	27,531.35
Tax for previous financial years	0.00	0.00
<b>Total <sup>1</sup></b>	<b>209,336.23</b>	<b>26,114.29</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.

## 4. Notes to the statement of financial position

### 4.1 GOODWILL AND INTANGIBLE ASSETS

EUR	Goodwill	Immaterial rights	Other non-current assets	Development costs	Advance payments	Total
Acquisition cost 1 Jan 2025	14,083,677.10	416,000.00	503,177.18	1,368,532.77	0.00	16,371,387.05
Additions	0.00	150,310.24	1,935.78	0.00	26,354.91	178,600.93
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
Reclassifications	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition cost 31 Dec 2025	14,083,677.10	566,310.24	505,112.96	1,368,532.77	26,354.91	16,549,987.98
Acc. amortisation 1 Jan 2025	-13,891,925.78	-166,400.00	-470,422.50	-349,418.65	0.00	-14,878,166.93
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
Amortisation for the period	-57,525.40	-100,448.72	-23,973.71	-284,281.90	0.00	-466,229.73
Acc. amortisation 31 Dec 2025	-13,949,451.18	-266,848.72	-494,396.21	-633,700.55	0.00	-15,344,396.66
<b>Carrying amount 31 Dec 2025</b>	<b>134,225.92</b>	<b>299,461.52</b>	<b>10,716.75</b>	<b>734,832.22</b>	<b>26,354.91</b>	<b>1,205,591.32</b>

EUR	Goodwill	Immaterial rights	Other non-current assets	Development costs	Advance payments	Total
Acquisition cost 1 Jan 2024	14,043,677.10	416,000.00	503,177.18	813,148.64	189,864.75	15,965,867.67
Additions	40,000.00	0.00	0.00	58,592.25	306,927.13	405,519.38
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
Reclassifications	0.00	0.00	0.00	496,791.88	-496,791.88	0.00
Acquisition cost 31 Dec 2024	14,083,677.10	416,000.00	503,177.18	1,368,532.77	0.00	16,371,387.05
Acc. amortisation 1 Jan 2024	-13,406,118.83	-83,200.00	-437,959.07	-141,889.57	0.00	-14,069,167.47
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
Amortisation for the period	-485,806.95	-83,200.00	-32,463.43	-207,529.08	0.00	-808,999.46
Acc. amortisation 31 Dec 2024	-13,891,925.78	-166,400.00	-470,422.50	-349,418.65	0.00	-14,878,166.93
<b>Carrying amount 31 Dec 2024</b>	<b>191,751.32</b>	<b>249,600.00</b>	<b>32,754.68</b>	<b>1,019,114.12</b>	<b>0.00</b>	<b>1,493,220.12</b>



## 4.2 TANGIBLE ASSETS

EUR	Machinery and equipment	
Acquisition cost 1 Jan 2025	2,140,080.70	
Additions	0.00	
Disposals	0.00	
Reclassifications	0.00	
Acquisition cost 31 Dec 2025	2,140,080.70	
Acc.depreciation 1 Jan 2025	-1,929,083.61	
Disposals	0.00	
Depreciation for the period	-112,286.82	
Acc. depreciation 31 Dec 2025	-2,041,370.43	
<b>Carrying amount 31 Dec 2025</b>	<b>98,710.27</b>	

EUR	Machinery and equipment	
Acquisition cost 1 Jan 2024	2,329,971.63	
Additions	49,870.55	
Disposals	-239,761.48	
Reclassifications	0.00	
Acquisition cost 31 Dec 2024	2,140,080.70	
Acc. depreciation 1 Jan 2024	-2,043,493.72	
Disposals	239,761.48	
Depreciation for the period	-125,351.37	
Acc. depreciation 31 Dec 2024	-1,929,083.61	
<b>Carrying amount 31 Dec 2024</b>	<b>210,997.09</b>	

## 4.3 INVESTMENTS

Shares in Group companies	2024	2023
EUR		
Carrying amount 1 Jan	41,987,851.23	32,488,998.74
Increases in the period	6,896,837.23	9,500,659.76
Reclassifications	0.00	-1,807.27
<b>Carrying amount 31 Dec</b>	<b>48,884,688.46</b>	<b>41,987,851.23</b>

## 4.4 RECEIVABLES FROM GROUP COMPANIES

EUR	2025	2024
Trade receivables	587,773.81	565,461.20
Group cash-pool receivables	910,506.83	21,154.29
Dividend receivables	1,100,000.00	0.00
<b>Total</b>	<b>2,598,280.64</b>	<b>586,615.49</b>

## 4.5 CURRENT RECEIVABLES

Prepaid expenses and accrued income	2025	2024
EUR		(restated)
Receivables related to projects based on completion	271,639.47	154,722.26
Other allocation of income	322,636.75	107,980.99
Derivatives receivables	0.00	21,720.00
Other accrued income and prepaid expenses <sup>1</sup>	43,809.02	707,512.54
Advances paid	1,322,988.71	1,461,952.00
<b>Total <sup>1</sup></b>	<b>1,961,073.95</b>	<b>2,453,887.79</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.

## Trade and other current receivables

EUR	2025	2024
Trade receivables	6,633,073.88	7,928,264.55
Credit loss allowance	-407.27	0.00
Lease collateral receivables	56,025.64	58,177.46
Other short-term receivables	233.14	323.08
<b>Total</b>	<b>6,688,925.39</b>	<b>7,986,765.09</b>

## 4.6 CHANGES IN SHAREHOLDERS' EQUITY

EUR	2025	2024
		(restated)
Share capital 1 Jan	100,000.00	100,000.00
Share capital 31 Dec	100,000.00	100,000.00
Reserve for invested unrestricted equity 1 Jan	27,467,910.53	27,451,385.22
Share subscriptions with stock options	0.00	16,525.31
Reserve for invested unrestricted equity 31 Dec	27,467,910.53	27,467,910.53
Treasury shares 1 Jan	-461,413.59	-461,413.59
Acquisitions of treasury shares	-205,808.66	0.00
Transfers of treasury shares	449,894.83	0.00
Treasury shares 31 Dec	-217,327.42	-461,413.59
Retained earnings 1 Jan <sup>1</sup>	8,577,893.08	9,168,056.30
Distribution of dividends	-1,460,215.62	-2,109,200.34
Transfer to treasury shares	-449,894.83	0.00
Retained earnings 31 Dec <sup>1</sup>	6,667,782.63	7,058,855.96
Profit for the period <sup>1</sup>	3,219,111.97	1,519,037.12
<b>Total shareholders' equity <sup>1</sup></b>	<b>37,237,477.71</b>	<b>35,684,390.02</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.

## 4.7 STATEMENT OF DISTRIBUTABLE FUNDS

EUR	2025	2024
		(restated)
Reserve for invested unrestricted equity	27,467,910.53	27,467,910.53
Retained earnings <sup>1</sup>	6,667,782.63	7,058,855.96
Profit for the period <sup>1</sup>	3,219,111.97	1,519,037.12
Less capitalised development costs	-734,832.22	-1,019,114.12
<b>Total distributable funds <sup>1</sup></b>	<b>36,619,972.91</b>	<b>35,026,689.49</b>

<sup>1</sup> The comparative figures for 2024 have been adjusted from those published in the 2024 financial statements; see details in note 2.2.

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.07 (0.18) per share be paid for the financial period 2025.



#### 4.8 INTEREST-BEARING LIABILITIES

EUR	2025	2024
Maturing in in the following the financial year	2,091,567.86	2,513,678.57
Maturing during 1-5 years	4,650,944.69	3,716,679.42
Maturing later than 5 years	908,675.13	0.00
<b>Total</b>	<b>7,651,187.68</b>	<b>6,230,357.99</b>

Company pledges of EUR 23 million are placed as collateral for loans and a credit line of EUR 2,500 thousand. At the end of financial years 2025 and 2024, the credit line was not utilised.

#### 4.9 ADVANCES RECEIVED

EUR	2025	2024
Advance payments received from projects based on completion	22,517.68	111,260.04
Advance payments received, other	242,816.89	755,736.43
<b>Total</b>	<b>265,334.57</b>	<b>866,996.47</b>

#### 4.10 LIABILITIES TO GROUP COMPANIES

EUR	2025	2024
Trade payables	2,787,048.86	2,692,055.05
Group contribution liability	0.00	2,362,000.00
Group cash-pool liability	12,369,329.74	11,972,846.72
<b>Total</b>	<b>15,156,378.60</b>	<b>17,026,901.77</b>

#### 4.11 TRADE AND OTHER PAYABLES

EUR	2025	2024
Trade payables	1,363,944.89	1,842,048.91
Withholding tax liabilities	588,151.82	578,537.23
VAT liabilities	1,257,566.97	1,488,118.40
Other short-term payables	37,845.59	31,356.98
<b>Total</b>	<b>3,247,509.27</b>	<b>3,940,061.52</b>

#### 4.12 ACCRUED EXPENSES

EUR	2025	2024
Salary costs	57,687.58	57,662.30
Vacation pay and related social costs	3,360,521.71	3,817,935.93
Social cost liabilities	558,008.66	602,043.29
Other accruals	879,153.54	780,276.40
<b>Total</b>	<b>4,855,371.49</b>	<b>5,257,917.92</b>

### 5. Other notes

#### 5.1 COLLATERAL PROVIDED, COMMITMENTS AND OTHER GUARANTEES

##### Lease liabilities

EUR	2025	2024
Maturing in in the following the financial year	1,258,838.53	1,522,118.61
Maturing later	549,942.95	1,213,543.14
<b>Total</b>	<b>1,808,781.48</b>	<b>2,735,661.75</b>

##### Commitments provided

EUR	2025	2024
Lease collateral	56,025.64	86,500.55
Lease guarantees	45,167.87	314,427.03
Corporate cards	77,667.40	82,778.25
<b>Total</b>	<b>178,860.91</b>	<b>483,705.83</b>

##### Collateral

EUR	2025	2024
Company pledges	23,000,000.00	23,000,000.00
<b>Total</b>	<b>23,000,000.00</b>	<b>23,000,000.00</b>



## 5.2 SHARE

### Largest registered shareholders as at 31 Dec 2025

	Number of shares	%
Lamy Oy	1,301,267	15.99%
Keskinäinen Eläkevakuutusyhtiö Ilmarinen	613,350	7.53%
Danske Invest Suomi Osake	514,410	6.32%
Erina Oy	440,300	5.41%
Keskinäinen työeläkevakuutusyhtiö Varma	324,034	3.98%
OP-Suomi Pienyhtiöt	323,595	3.98%
Elo Keskinäinen Työeläkevakuutusyhtiö	253,000	3.11%
Sr Säästöpankki Pienyhtiöt	128,150	1.57%
Sr Säästöpankki Kotimaa	116,250	1.43%
Narvanto Kirsi Annuli	110,481	1.36%
Kurek Wojciech	88,013	1.08%
Sr Aktia Nordic Small Cap	58,250	0.72%
Sr eQ Pohjoismaat Pienyhtiö	45,600	0.56%
Järviseudun Peruna Oy	40,000	0.49%
Siljamäki Samuli Johannes	37,000	0.45%
Ilmoniemi Mika Kalervo	32,012	0.39%
Kabaja Konrad Daniel	31,802	0.39%
Oy Famkro Ab	30,762	0.38%
Toiviainen Yrjö Tapio	30,094	0.37%
Laitinen Saku-Mikko	23,124	0.28%
<b>20 largest, total</b>	<b>4,541,494</b>	<b>55.79%</b>
Nominee registered, total	1,038,032	12.75%
Other shareholders	2,529,039	31.07%
<b>Outstanding shares, total</b>	<b>8,108,565</b>	<b>99.61%</b>
Treasury shares held by Siili Solutions Plc	31,698	0.39%
<b>Total number of shares</b>	<b>8,140,263</b>	<b>100.00%</b>

### Breakdown of shareholdings 31 Dec 2025

	Number of shareholders	% of shareholders
1–100	3,095	52.91%
101–1,000	2,272	38.84%
1,001–10,000	424	7.25%
10,001–100,000	48	0.82%
100,001–1,000,000	10	0.17%
1,000,001–	1	0.02%
<b>Total</b>	<b>5,850</b>	<b>100%</b>

### Shareholders by sector 31 Dec 2025

	Number of shareholders	% of shareholders
Households	5,638	96.38%
Private companies	165	2.82%
Financial and insurance institutions	14	0.24%
Foreigners	13	0.22%
Non-profit institutions serving households	9	0.15%
Nominee registered	8	0.14%
Public sector organizations	3	0.05%
<b>Total</b>	<b>5,850</b>	<b>100%</b>

The company's shares are quoted on the main list of Nasdaq Helsinki Ltd since 20 April 2016.

### Ticker symbol of the share

	SIILI
ISIN code	FI4000043435
Highest price during the financial year (EUR)	6.76
Lowest price during the financial year (EUR)	4.32
Closing price at the end of the financial year (EUR)	4.63
Market capitalisation as at 31 December 2025 (EUR)	37,542,655.95
Trading volume 1 Jan–31 Dec 2025 (number of shares)	2,583,535
Average price 1 Jan–31 Dec 2025 (EUR)	5.40
Share turnover % of total number of shares	31.7%
Number of shares as at 31 December 2025	8,140,263



### 5.3 RELATED-PARTY TRANSACTIONS

#### Shareholdings of the members of the Board of Directors, CEO and Management Team (number of shares)

	2025	2024
Chief Executive Officer <sup>1</sup>	16,998	5,880
Board of Directors <sup>2</sup>	2,600	875
Management Team	16,738	4,785
<b>Total</b>	<b>36,336</b>	<b>11,540</b>

- 1 Tomi Pienimäki's controlled entity Greater Fool Oy held a total of 15,500 shares as at 31 December 2025, which are excluded from the holdings listed in the table.
- 2 Harry Brade's controlled entity Lamy Oy held a total of 1,301,267 shares as at 31 December 2025, which are excluded from the holdings listed in the table.

The company did not have other material related-party transactions than transactions between Group companies. These related party transactions are undertaken on market terms. Information on Group companies is presented in the Consolidated Financial Statement Note 6.1 Subsidiaries, while the remuneration of the CEO and rest of the Management Team is discussed in Note 2.3 Employee benefit expenses.



# Signatures to the financial statements and Report of the Board of Directors

Confirmation of the Board of Directors and the CEO

We confirm that:

- the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and the financial statements of the parent company prepared in accordance with the laws and regulations governing the preparation of financial statements in Finland give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation taken as a whole;
- the management report includes a fair review of the development and performance of the business and the position of the company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face and
- that the sustainability report within management report is prepared in accordance with sustainability reporting standards referred to in Chapter 7 of the Accounting Act and with the Article 8 of Taxonomy Regulation

Helsinki, 5 March 2026

**HARRY BRADE**

Chair of the Board of Directors

**KATARINA CANTELL**

Member of the Board

**HENNA MÄKINEN**

Member of the Board

**SEBASTIAN NYSTRÖM**

Member of the Board

**JESSE MAULA**

Member of the Board

**TOMI PIENIMÄKI**

Chief Executive Officer

## Auditor's note

Our auditor's report has been issued today.

Helsinki, 5 March 2026

KPMG Oy Ab

Audit Firm

**LEENAKAISA WINBERG**

APA



# Auditor's Report

**This document is an English translation of the Finnish auditor's report. Only the Finnish version of the report is legally binding.**

**To the Annual General Meeting of Siili Solutions Plc**

## Report on the Audit of the Financial Statements

### OPINION

We have audited the financial statements of Siili Solutions Plc (business identity code 1979903-5) for the year ended 31 December, 2025. The financial statements comprise the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial

position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

### BASIS FOR OPINION

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note 2.5 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### MATERIALITY

The scope of our audit was influenced by our application of materiality. The materiality is determined based on our professional judgement and is used to determine the nature, timing and extent of our audit procedures and to evaluate the effect of identified misstatements on the financial statements as a whole. The level of materiality we set is based on our assessment of the magnitude of misstatements that, individually or in aggregate, could reasonably be expected to have influence on the economic decisions of the users of the financial statements. We have also taken into account misstatements and/or possible misstatements that in our opinion are material for qualitative reasons for the users of the financial statements.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The significant risks of material misstatement referred to in the EU

Regulation No 537/2014 point (c) of Article 10(2) are included in the description of key audit matters below.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.



## THE KEY AUDIT MATTER

## HOW THE MATTER WAS ADDRESSED IN THE AUDIT

### Valuation of goodwill and acquisition related intangible assets (reference to the consolidated financial statements and notes 3.1, 3.2 and 3.5)

The Group has expanded its activities through acquisitions. As a result, the Group's assets include a significant amount of goodwill and acquisition-related intangible assets. At year-end 2025, the group had EUR 33.8 million of goodwill and EUR 5.9 million of acquisition-related intangible assets.

Goodwill and intangible assets are tested for impairment annually.

Estimating future cash flows in impairment tests involves a significant amount of management judgment in respect of revenue growth, profitability, long-term growth rate and discount rates, among others.

Valuation of goodwill and acquisition related intangible assets are considered a key audit matter due to the significant carrying values and high level of management judgement involved.

Our audit procedures regarding impairment testing included, among others:

- Assessing the key assumptions used in the calculations, such as profitability levels, discount rates used and long-term growth rate.
- Assessing whether the methods and the key assumptions used are appropriate and have been consistently applied year-on-year.
- Involving KPMG valuation specialists when considering the appropriateness of the assumptions used in relation to market and industry information and testing the technical accuracy of the calculations.

In addition, we have assessed the appropriateness of the group's disclosures in respect of the impairment testing.

## THE KEY AUDIT MATTER

## HOW THE MATTER WAS ADDRESSED IN THE AUDIT

### Revenue recognition (reference to the consolidated financial statements and notes 2.1)

Revenue recognition is one of our focus areas for example due to following:

- The company's services consist of tailor-made software solutions, and majority of the consolidated revenue is based on hourly billing. Revenue based on service hours is recognized in the financial period in which the provided service was performed. The correctness of the working hours entered in the time tracking system as well as the efficiency of management's controls over those hours are emphasized when assessing the appropriateness of revenue recognition.
- Regarding fixed price projects the satisfaction of the performance obligation shall be monitored throughout the project delivery. Revenue recognition based on satisfaction of performance involves management judgment and estimates especially when forecasting total costs of the project and resources needed.

- Our audit procedures covered assessment of the control environment relating to revenue recognition, as well as testing the operating effectiveness of the associated key controls. In addition, we performed substantive and analytical procedures over revenue.
- We assessed group's revenue recognition principles in relation to IFRS standards.
- We assessed the processes for tracking, recording and invoicing sales. In addition, we assessed the accuracy of the recognition of revenue on accrual basis.
- We assessed the appropriateness of the revenue recognized for projects based on satisfaction of performance and evaluated company's process for identifying potential losses related to these projects.
- In addition, we have assessed the appropriateness of the group's disclosures in respect of revenue.

We have not identified other key audit matters relating to the parent company's financial statements.



## RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND THE MANAGING DIRECTOR FOR THE FINANCIAL STATEMENTS

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within

the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Other Reporting Requirements

### INFORMATION ON OUR AUDIT ENGAGEMENT

We were first appointed as auditors by the Annual General Meeting on 12.3.2010, and our appointment represents a total period of uninterrupted engagement of 16 years. Siili Solutions Plc became a public interest entity on 20.4.2016. We have been the company's auditors since it became a public interest entity.

### OTHER INFORMATION

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report but does not include the financial statements or our auditor's report thereon.

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the

Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Helsinki, 5 March 2026

KPMG OY AB  
Audit firm

### **Leenakaisa Winberg**

Authorised Public Accountant, KHT



# Assurance Report on the Sustainability Statement

**This document is an English translation of the Finnish Assurance Report on the Sustainability Report. Only the Finnish version of the report is legally binding.**

## To the Annual General Meeting of Siili Solutions Plc

We have performed a limited assurance engagement on the group sustainability statement of Siili Solutions Plc (business identity code 1979903-5) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1.–31.12.2025.

### OPINION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability statement does not comply, in all material respects, with

- 1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS); and
- 2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Siili Solutions Plc has identified the information

for reporting in accordance with the sustainability reporting standards (double materiality assessment).

Our opinion does not cover the tagging of the group sustainability statement with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that requirement in the absence of requirements for the tagging of sustainability information in the ESEF regulation or other European Union legislation.

### BASIS FOR OPINION

We performed the assurance of the group sustainability statement as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Our responsibilities under this standard are further described in the Responsibilities of the Authorized Group Sustainability Auditor section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### AUTHORIZED GROUP SUSTAINABILITY AUDITOR'S INDEPENDENCE AND QUALITY MANAGEMENT

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorized group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorized sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND THE MANAGING DIRECTOR

The Board of Directors and the Managing Director of Siili Solutions Plc are responsible for:

- the group sustainability statement and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified,
- the compliance of the group sustainability statement with the requirements laid down in Article 8 of

the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, and for – such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability statement that is free from material misstatement, whether due to fraud or error.

### INHERENT LIMITATIONS IN THE PREPARATION OF A SUSTAINABILITY STATEMENT

Preparing a group sustainability statement requires a company to make materiality assessment to identify relevant matters to report. This includes significant management judgement and choices. It is also characteristic to the sustainability reporting that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty.

The determination of greenhouse gases is subject to inherent uncertainty due to the incomplete scientific data used to determine the emission factors and the numerical values needed to combine emissions of different gases.

When reporting forward-looking information in accordance with ESRS standards, a company's management is required to make assumptions about possible future events, and to disclose the company's possible future actions in relation to those events, as well as to prepare the forward-



looking information based on these assumptions. Actual results are likely to differ because forecasted events often do not occur as expected.

### **RESPONSIBILITIES OF THE AUTHORIZED GROUP SUSTAINABILITY AUDITOR**

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability statement.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability statement, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### **DESCRIPTION OF THE PROCEDURES THAT HAVE BEEN PERFORMED**

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, among others, the following:

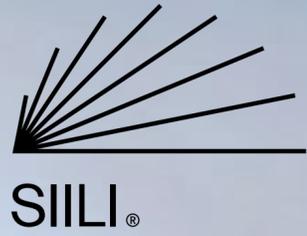
- We interviewed the company's management and persons responsible for collecting and preparing the information contained in the group sustainability statement.
- Regarding the double materiality assessment process, we assessed the implementation of the process carried out by the company and the information disclosed on the double materiality assessment process in relation to the requirements of the ESRS standards.
- Through interviews we gained understanding of the key processes related to collecting and consolidating the sustainability information.

- We got acquainted with the internal guidelines and operating principles relevant to the sustainability information disclosed in the group sustainability statement.
- We got acquainted with the background documentation and documents prepared by the company, as applicable, and assessed whether they support the information included in the group sustainability statement.
- We assessed the information disclosed on material sustainability matters in the group sustainability statement in relation to the requirements of the ESRS standards.
- In relation to the EU taxonomy information, we gained understanding about the process by which the company has defined taxonomy eligible and taxonomy aligned activities, and assessed the regulatory compliance of the information provided.

Helsinki, 5 March 2026

KPMG OY AB  
Authorized Sustainability Audit Firm

**Leenakaisa Winberg**  
Authorized Sustainability Auditor, KRT



# Corporate Governance Statement 2025



# Corporate Governance Statement 2025

## 1. Overview

Siili Solutions Plc (Siili, the Company) is a Finnish public limited liability company listed on Nasdaq Helsinki Ltd (the Helsinki Stock Exchange). Siili's corporate governance is based on legislation in force in Finland, the rules and regulations issued for listed companies by the Helsinki Stock Exchange and the Finnish Financial Supervisory Authority (FIN-FSA) as well as Siili's Articles of Association. Corporate governance in Siili's subsidiaries is also governed by the laws of the country of their domicile, and by each subsidiary's Articles of Association. Siili's governance and control are based on honesty, accountability, equality and transparency.

Siili fully complies with the Corporate Governance Code 2025 published by the Securities Market Association. The Corporate Governance Code is available on the website of the Securities Market Association at [www.cgfinland.fi/en/](http://www.cgfinland.fi/en/).

This Corporate Governance Statement has been prepared separately from the report of the Board of Directors, and it has been reviewed by both Siili's Audit Committee and Board of Directors. The Statement is published on the Company website at <https://sijoittajille.siili.com/en>.

## 2. Descriptions concerning corporate governance

The Company's statutory governing bodies are the General Meeting of Shareholders, the Board of Directors and the Chief Executive Officer (CEO). The General Meeting appoints the members of the Board of Directors, and the Board of Directors appoints the CEO. The Board of Directors' work is enhanced by two (2) Board committees whose members are elected by the Board of Directors among its members. In the operative management of the Company, the CEO is assisted by the Management Team, which is appointed by the Board of Directors at the CEO's proposal.

### GENERAL MEETING

Siili's shareholders exercise their decision-making power at the General Meeting of Shareholders. The shareholders' rights and duties of the General Meeting of Shareholders are determined in the Limited Liability Companies Act.

The Annual General Meeting (AGM) is held annually before the end of June, usually at the end of March or early April. The matters on the agenda of the Annual General Meeting are determined in the Limited Liability Companies Act. In the Annual General Meeting of 8 April 2025, 29 shareholders were represented personally or by proxy, representing 4,817,494 shares and votes (approximately 59.18% of shares issued and outstanding). The Annual General Meeting was held in Helsinki, Finland, in the event venue Eliel at Sanomatalo, Töölönlahdenkatu 2. The shareholders also had the opportunity to exercise their voting right by voting in advance.

In accordance with the Limited Liability Companies Act, Siili will hold an Extraordinary General Meeting (EGM) if the Board of Directors considers it necessary, or if the auditor or shareholders together holding one tenth of all shares so demand in writing in order for a given matter to be dealt with. In 2025, no Extraordinary General Meetings were held.

The minutes of the AGM are available on the Company website at <https://sijoittajille.siili.com/en>.

### SHAREHOLDERS' NOMINATION BOARD

The Shareholders' Nomination Board consists of five (5) members, of whom the Company's four (4) largest shareholders are each entitled to nominate one (1). The Chair of the Board of Directors serves as the fifth member of the Board in the role of an expert. The members of the Board are appointed annually, and the term of office of the members ends when new members have been appointed to the Board. The largest shareholders are determined as at 31 August.

In 2025, the Shareholders' Nomination Board of the Company consisted of the following members:

- Heikki Westerlund, Lamy Oy, (Chair)
- Stian Runde, Protector Forsikring (as of 19 September 2025)
- Ville Kivipelto, Danske Invest Suomi Osake (as of 19 September 2025)
- Karoliina Lindroos, Ilmarinen Mutual Pension Insurance Company (as of 19 September 2025)
- Niko Syrjänen, Elo Mutual Pension Insurance Company (until 19 September 2025)
- Harry Brade, Chair of the Board of Directors of Siili Solutions Plc

The duties of the Nomination Board are:

- preparing and presenting to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal on i) the number of members of the Board of Directors; ii) the Chair and Deputy Chair of the Board of Directors; iii) the remuneration of the members, Chair and Deputy Chair of the Board of Directors
- seeking prospective successors for the members of the Board of Directors
- responding to questions posed by shareholders in a General Meeting, particularly regarding the performance of the duties of the Nomination Board and its proposals
- providing a report on its activities to the Annual General Meeting on an annual basis.

The members of the Nomination Board are not entitled to remuneration for their duty, unless the General Meeting decides otherwise. The Company will compensate reasonable costs and expenses incurred by the members against receipts approved by the Company.

The Nomination Board Committee convened two (2) times in 2025, in addition to which it made written resolutions. The average rate of attendance of the members at Nomination Board meetings was 100%.

75% of the members in the Nomination Board are men.



## BOARD OF DIRECTORS

### Composition

In accordance with the Articles of Association, the Board of Directors of the Company has three to six ordinary members. The Board of Directors elects the Chair from among its members. The term of office of a Board member begins at the end of the election meeting and lasts until the closing of the following Annual General Meeting. The Annual General Meeting of 2025 elected five (5) members to the Board of Directors. The members elected at the AGM were the following: Harry Brade, Jesse Maula, Henna Mäkinen, Katarina Cantell and Sebastian Nyström.

#### Board of Directors, 31 December 2025

Harry Brade, Chair of the Board

- B. 1969
- Education: M.Sc. (Tech.), MBA
- Principal occupation: Managing Director, Lamy Oy
- On the Board of Directors since 2016
- Independent of the Company
- Number of shares: 0\*

\*Harry Brade's controlled entity Lamy Ltd held a total of 1,301,267 shares as at 31 December 2025.

Jesse Maula

- B. 1976
- Education: M.Soc.Sc.
- Principal occupation: CEO, Avidly Plc
- On the Board of Directors since 2021
- Independent of the Company and its significant shareholders
- Number of shares: 0

Henna Mäkinen

- B. 1981
- Education: LL.M., M.Sc. (Econ)
- Principal occupation: CFO, IXI Eyewear Oy
- On the Board of Directors since 2024
- Independent of the Company and its significant shareholders
- Number of shares: 0

Katarina Cantell

- B. 1981
- Education: PhD
- Principal occupation: founder & CSO, Adalyon Oy
- On the Board of Directors since 2024
- Independent of the Company and its significant shareholders
- Number of shares: 0

Sebastian Nyström

- B. 1974
- Education: M.Sc.
- Principal occupation: S-Group, SV, Non-food retail
- On the Board of Directors since 2025
- Independent of the Company and its significant shareholders
- Number of shares: 2 600

### Activities

The duties of the Board of Directors are determined in the Limited Liability Companies Act, according to which the Board of Directors shall see to the administration of the Company and the appropriate organisation of its operations and ensure the appropriate arrangement of the control of the Company accounts and finances. Siili's Articles of Association do not provide additional duties for the Board of Directors.

According to its Charter, Siili's Board of Directors convenes at least eight (8) times annually. In 2025, the Board of Directors convened fourteen (14) times, in addition to which it made resolutions in writing without holding a meeting. The average rate of attendance of the members in meetings of the Board of Directors was 100%. The Chief Executive Officer and the Chief Financial Officer attend to the Board's meetings.

Member	Attendance per meeting	Attendance (%)
Harry Brade, Chair	14/14	100%
Jesse Maula	14/14	100%
Henna Mäkinen	14/14	100%
Katarina Cantell	14/14	100%
Sebastian Nyström (as of 8 April 2025)	11/11	100%
Tero Ojanperä (until 8 April 2025)	3/3	100%

### The Charter of the Board of Directors

The Board of Directors has adopted a Charter for itself. According to the Charter, the Board of Directors handles and decides on matters that are significant for the Group financially, from a business perspective or as a matter of principle.

#### According to the Charter, the main duties of the Board of Directors are:

- adopting the Company's strategy, plan of operations and budget as well as monitoring operative activities and materialisation of budgets
- reviewing and approving the consolidated financial statements, half-year report, Board of Directors' report and related stock exchange releases
- deciding on the Company's structure and core organisational structure

- deciding on investments, corporate transactions, contingent liabilities and other significant resolutions
- ensuring the appropriateness of the Company's accounting and financial management
- preparing the dividend policy
- adopting the Company's funding policy
- appointment and dismissal of the CEO and deciding on related contracts
- appointment and dismissal of the deputy to the CEO and deciding on related contracts
- ensuring and supervising the functioning of the management system
- approving proposals concerning the members of the Management Team and their remuneration
- approving and supervising internal controls as well as risk management and reporting processes
- adopting the HR policy and remuneration schemes
- preparing matters to be resolved by the General Meeting of Shareholders
- deciding on values followed in the Company's activities
- adopting the Board of Directors' diversity principles.

### Diversity of the Board of Directors

Proposals concerning the Board of Directors must take into account not only the qualifications of the candidates but also the need to ensure diversity within the Board and the diversity principles confirmed by Siili's Board. A person elected as a Board member must have the necessary qualifications for the role and the ability to allocate sufficient time to the position. The number of Board members and the composition of the Board must enable the effective performance of its duties. The Board must include representatives of both genders. All Board members must have experience in various leadership roles across different industries, as



well as prior Board experience in either listed or unlisted companies. As a whole, the Board should represent a diverse range of national and international expertise relevant to the company's industry.

During the financial year 2025, the diversity principles have been met. As of December 31, 2025, Siili's Board consisted of five (5) members. All Board members have experience in leadership roles within industries relevant to Siili, such as IT and technology business, as well as key industries for Siili's clients, including banking and financial services, and consumer business. Additionally, all Board members have served or are currently serving on the Boards of both listed and unlisted companies.

The educational backgrounds of the Board members are in technology, law, or business, and they possess extensive national and international expertise in the company's industry, including artificial intelligence and data-driven business.

The gender distribution within the Board is 60% men (3/5) and 40% women (2/5), thereby meeting the gender representation objective set forth in Section 6, Article 9a of the Finnish Limited Liability Companies Act. The longest tenure of a Board member is ten years, while the shortest is less than one year. The ages of the Board members range from 44 to 57 years.

#### Evaluation of the Board of Directors' work

The Board of Directors evaluates its activities on an annual basis. The purpose of the evaluation of the Board's activities is to examine the Board's success during the year and to function as a basis in assessing the way of operation and composition of the Board and the election of potential new

directors. In 2025, the evaluation of the Board was assigned to an external service provider.

#### Board Committees

The Board of Directors of Siili has two (2) committees: the Audit Committee and the HR Committee. The Committees assist the Board of Directors in the preparation of various matters. The Board of Directors has adopted charters for the Committees, which include the main duties and operating principles of the Committees. After the closing of the Annual General Meeting of Shareholders, the Board of Directors elects the chairs and members of the Committees.

The Committee does not have any independent decision-making authority, but the Board of Directors makes decision on matters prepared by the Committees. The Chair of each Committee reports on the activities of the Committee in the Board meeting following a Committee meeting.

#### Audit Committee

In 2025, the Audit Committee had three (3) members. The majority of the members of the Audit Committee must be independent of the Company and at least one (1) member must be independent of the Company's significant shareholders. In electing the members of the Audit Committee, the competence requirements posed for the members are taken into consideration.

Siili's Audit Committee assists the Board of Directors in performing its supervisory duty regarding financial reporting and control, risks management as well as internal and external audit. The Chair of the Committee together with the members of the

Committee decides on the number and schedule of the Committee's meetings. The Committees convenes at least three (3) times a year.

In its constitutive meeting on 8 April 2025, the Board of Directors elected Henna Mäkinen as the Chair of the Audit Committee and Katarina Cantell, Jesse Maula and Sebastian Nyström as its other members.

The Audit Committee convened five (5) times in 2025. The average rate of attendance of the members in the meetings of the Audit Committee was 100%.

Member	Attendance per meeting	Attendance (%)
Henna Mäkinen, Chair	5/5	100%
Jesse Maula	5/5	100%
Katarina Cantell	5/5	100%
Sebastian Nyström	3/3	100%

According to the Charter of the Audit Committee, the duties of the Audit Committee are, among other things:

- monitoring the economic conditions, financial position and the accounting process
- supervising the financial reporting process
- monitoring the efficiency of the Company's internal control and risk management systems
- reviewing the accuracy of the Company's financial result on a half-yearly basis together with the Company's financial management and auditors
- monitoring and discussing significant financial risks as well as management actions to monitor and manage the risks and report on them
- examining significant findings by auditors and management responses to them

- monitoring transactions by the Company's management and their closely associated persons and any potential conflicts of interest related to them
- discussing the Company's Corporate Governance Statement
- assessing the processes aimed at ensuring compliance with laws and regulations
- assessing the impartiality of the statutory auditor or audit firm and, in particular, the offer of ancillary services to the company being audited
- preparing a proposal on the election of the auditor for the General Meeting of Shareholders.

In addition, the Audit Committee may have other tasks which are appropriate to fulfil its duty.

#### HR Committee

The HR Committee prepares material and provides advice concerning the personnel of the Company as well as matters related to the remuneration and incentives of the Company management.

The Chair of the Committee together with the members of the Committee decides on the number and schedule of the Committee's meetings. The Committee convenes at least two (2) times a year.

In 2024, the HR Committee had four (4) members until 8 April 2025 and three (3) members as of 8 April 2025. In its constitutive meeting on 8 April 2025, the Board of Directors elected among its members Harry Brade as the Chair of the HR Committee and Katarina Cantell and Jesse Maula as its members.



The HR Committee convened four (4) times in 2025.

The average rate of attendance of the members in the meetings of the HR Committee was 100%.

Member	Attendance per meeting	Attendance (%)
Harry Brade, Chair	4/4	100%
Tero Ojanperä (until 8 April 2025)	1/1	100%
Jesse Maula	4/4	100%
Katarina Cantell	4/4	100%

Duties related to human resource practices:

- assessment of the compatibility of the HR strategy and business strategy
- assessment of the results of the employee satisfaction survey in a regular basis
- assessment of the functioning of the organisational structure and successor plans for key managerial positions on a regular basis
- assessment of the status, actions and targets of employment relationship matters
- assessment of the status, actions and targets of occupational safety matters
- assessment of the achievement of diversity within the company (incl. women's share in various positions) and related plans
- assessment of matters related to corporate responsibility and ethics from the perspective of the duties of the HR Committee
- other themes related to human resources considered necessary to highlight by the Committee or executive management.

Duties related to appointment and remuneration matters:

- preparation of the CEO's remuneration and other benefits as well as the CEO contract for the Board of Directors
- development of the remuneration schemes for the CEO and the rest of the Management Team for the Board of Directors, including the assessment of remuneration and ensuring its appropriateness
- preparation of principles of the performance and result criteria of the remuneration schemes and monitoring their achievement
- preparation of any share remuneration schemes or share-based remuneration schemes
- review of the Remuneration Report
- monitoring the evaluation and remuneration of performance of senior executive management
- ensuring that the Company has functioning systems and practices in place for successor planning and talent management, incl. systematic definition, assessment, development and engagement of key personnel
- evaluation of the appropriateness and effectiveness of remuneration on a regular basis
- preparation of proposals to the Board of Directors on the development of remuneration as a whole and on the renewal of incentive schemes or pension schemes
- monitoring and evaluation of risks related to the remuneration policy and practices in a versatile manner and recommending how to mitigate these risks
- preparing and executing a successor planning process for the CEO and rest of the Management Team. In addition, the HR Committee may have other tasks which are appropriate to fulfil its duty.

## MANAGING DIRECTOR

In accordance with the Limited Liability Companies Act, the CEO shall see to the executive management of the Company in accordance with instructions and orders given by the Board of Directors and ensure that the accounts of the Company are in compliance with the law and that its finances have been arranged in a reliable manner. The CEO steers and supervises the Company, its businesses and is responsible for the day-to-day operational management of the Company as well as strategy implementation, and prepares items for Board review and bears responsibility for their execution.

Mr Tomi Pienimäki serves as the Company's CEO.

## MANAGEMENT TEAM

In the operative management of the Company, the CEO is assisted by the Management Team. The Management Team assists the CEO in the operative administration of the Company in accordance with guidelines and instructions given by the Board of Directors for example in the preparation and execution of the strategy, policies and other matters concerning both the businesses and the Company as a whole. The Management Team meets on a regular basis, at least eleven (11) times a year. The CEO leads the operation of the Management Team. As per 31 December 2026 the Management Team, including CEO, comprised of seven (7) members, five (5) of which men (71.9%) and two (2) women (28.4%).

Tomi Pienimäki, CEO

- B. 1973
- Education: D.Sc (Tech.), M.Sc. (Econ.)
- Number of shares: 21,380

Tuomas Toropainen, CFO

- B. 1977
- Education: BBA
- Number of shares: 5,425

Taru Salo, CPO

- B. 1980
- Education: M.Sc. (Econ.)
- Number of shares: 3,943

Marton Heves, CEO, Supercharge Kft

- B. 1986
- Education: M.Sc
- Number of shares: 0

Maria Niiniharju, VP, Private Business

- B. 1982
- Education: Master of Business Administration (MBA)
- Number of shares: 3,013

Markku Savusalo, VP, Digital Engineering

- B. 1970
- Education: BBA
- Number of shares: 4,046

Jaakko Aatola, VP, Strategy & Partnerships

- B. 1995
- Education: M.Sc.
- Number of shares: 311



### 3. Internal control and risk management

#### INTERNAL CONTROL

The purpose of the Company's internal control is to ensure that the Company operates efficiently, information published by it up-to-date and reliable, and that valid regulation is complied with. Internal control seeks to enhance the implementation of the Board of Directors' control function. The Board of Directors bears the main responsibility for the supervision of accounting and finance. The cornerstones of internal control within the Company are group-level guidelines, defined controls in operational processes, and the regular assessment of deviations.

#### INTERNAL CONTROL OF FINANCIAL REPORTING

Financial reporting processes are an integral part of the Company's internal control system. The objective of the internal control of financial reporting is to ensure that Siili's operations are productive and that decision-making is based on accurate and reliable information as well as an adequate identification of business risks. Internal control also helps ensure that financial reporting, including financial statements and half-yearly reports, are compliant with generally accepted standards as well as valid laws and regulations.

The Board of Directors is responsible for ensuring that the internal control of accounting and financial management is arranged appropriately. The Audit Committee of the Board of Directors supervises the financial reporting process and the effectiveness of related control measures. The Chief Financial

Officer is responsible for reporting observations to the members of the Board of Directors.

Business directors are responsible for reporting on matters concerning their own unit's development, strategy and annual plans as well as business and profit developments and internal organisation of the unit. The CFO reports the operational result on a monthly basis to the Board of Directors and the Management Team. Reporting as well as related analyses and comparisons are a key part of control and supervision conducted using financial reporting. The Board of Directors and the Management Team of the company review financial reports regularly and monitor the materialisation of the most recent forecasts and budgets on a monthly basis. If actual results deviate from them, the members of the Management Team are responsible for initiating corrective actions.

The Group's Accounting and Controller function is responsible for defining uniform accounting and reporting principles, providing instructions and developing the reporting system on a continuous basis. Siili's subsidiaries have their own accounting, and they report external reporting figures on a monthly basis to the parent company as instructed by it. The Group's accounting department takes care of the Group's internal and external accounting and validates external reporting before it is submitted to the Board of Directors. Accounting and related support functions for the subsidiaries of the Siili Group have mainly been outsourced to external service providers, which report directly to Group Accounting in accordance with defined reporting

models. All group companies apply a uniform reporting model and chart of accounts. The Group Accounting department instructs the subsidiaries in the compilation of half-yearly reports and financial statements and prepares the Consolidated Financial Statements.

#### RISK MANAGEMENT

Siili's Board of Directors is responsible for the appropriate and effective organisation of risk management. Siili's Board of Directors has adopted a risk management policy used to identify the Group's strategic, operational, financial and hazard risks. In the course of its activities, the Company takes risks related to its strategy and the implementation of the objectives, balanced with its risk capacity. The objective of risk management is proactive and comprehensive management of these risk areas, which enables the achievement of the Company's strategy and financial targets in a controlled manner. Risk management is included as part of the Company's business processes. Risks at Siili are categorised into strategic, operational, financial and hazard risks.

Siili's most significant risks, material changes therein, and the management measures are reported to the audit committee of Siili's Board of Directors in connection with the review of the half-yearly report and financial statements. The Chair of the Audit Committee reports on risk management to the Board of Directors as part of Audit Committee reporting. Siili's Board of Directors reviews the most significant risks and their management measures, and evaluates the effectiveness and operability of risk management.

### 4. Other information

#### INTERNAL AUDIT

The Company has a group internal audit function. The CFO is responsible for organising it. An external audit firm is employed in the practical audit activities. The function reports to the Company's Audit Committee and the Board of Directors. The Audit Committee is briefed on the results of internal audit by the audit firm carrying out internal audit, and it monitors and supervises the implementation of corrective actions within the Company.

#### RELATED PARTY TRANSACTIONS

The Legal function of the Company maintains a list of related parties and keeps it available to Group Accounting. Related parties are regularly briefed on their obligation to disclose any related-party transactions. Related-party transactions are allowed insofar as they are in line with the purpose and interests of the Company and are commercially justified. Related-party transactions are conducted in compliance with valid legislation and the Corporate Governance Code. Related-party transactions are concluded at arm's length and decisions are made in accordance with the Company's approval guidelines and established decision-making practices. Group Accounting and the Legal function identify, assess and monitor related-party transactions as part of the Company's normal processes. Group Accounting also monitors related-party transactions as part of the Company's usual reporting and control processes.



Matters related to the Company's related-party transactions are reported to the Audit Committee at least on an annual basis. Information on the Company's related party-transactions are disclosed annually in the notes to the Consolidated Financial Statements.

The Board of Directors decides on related party transactions that are not conducted in the ordinary course of business of the Company or are not implemented on arm's-length terms.

Transactions with related parties are prepared carefully, and with a view to rules on conflicts of interests.

### **INSIDER MANAGEMENT**

In addition to applicable legislation and authorities' regulations, Siili complies with the guidelines for insiders issued by the Helsinki Stock Exchange. The Company's insider guideline adopted by the Board of Directors describes and details the Company's insider management practices. The Company's General Counsel is in charge of insider issues and insider management within the Company.

Siili maintains a project-specific insider list of projects constituting inside information. Each person receiving inside information pertaining to a project is recorded in the project-specific insider list. Persons included in an insider list are notified in writing about their inclusion in the insider list, related obligations and the consequences of insider dealing and unlawful disclosure of inside information.

At Siili, persons discharging managerial functions within the meaning of the Market Abuse Regulation (MAR) include the members of the Board of Directors, the CEO and the rest of the Management Team (Managers). Managers and their closely associated persons must notify Siili and the FIN-FSA of any transactions on Siili's shares, debt instruments or derivatives or other financial instruments related to them without delay and at the latest two (2) business days after the execution of the transaction.

At Siili, Managers and certain personnel participating in the preparation of financial reporting or receiving information on its content before publication may not trade in securities issued by the Company or conduct certain other transactions related to the Company's financial instruments in the 30 days preceding the publication of the Company's half-yearly report or financial statements bulletin (so-called closed window). The closed window ends at the closing of the publication date.

### **AUDIT**

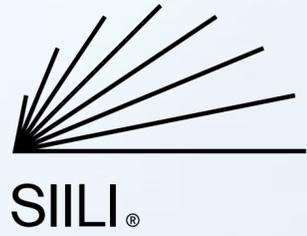
The duty of the auditor is to verify that the financial statements give a true and fair view of the Company's result and financial position during the financial year. The Company's auditor provides the shareholders with the statutory auditor's report in connection with the Company's annual financial statements.

The purpose of the assurance of the sustainability report is to verify that the report complies with the applicable requirements and standards for sustainability reporting. The company's sustainability reporting assurer provides shareholders with the assurance report on sustainability reporting as required by law.

The auditor and the sustainability assurer are elected in the Annual General Meeting and their term of office covers the current financial year and ends at the close of the next Annual General Meeting following the election.

The Company's Annual General Meeting of 8 April 2025 re-elected KPMG Oy Ab (business ID: 1805485-9) as the auditor, with Authorised Public Accountant Leenakaisa Winberg as the principal auditor. The company has appointed KPMG Oy Ab to act also as the sustainability reporting assurer, Authorised Sustainability Auditor Leenakaisa Winberg as the principally responsible sustainability reporting assurer.

Fees paid to KPMG in the Consolidated Financial Statements 2025 amounted to EUR 329 thousand for statutory auditing and statements. No fees were paid for services unrelated to statutory auditing and statements.



# Remuneration report of the governing bodies 2025



# Remuneration report of the governing bodies 2025

## Overview

This Remuneration Report has been prepared in compliance with the guidelines on remuneration provided in the Finnish Corporate Governance Code 2025.

The Annual General Meeting of 8 April 2025 of Siili Solutions Plc (“Siili” or “Company”) was in favour of the remuneration report 2024 presented. The board of directors has prepared this report and reviewed it in its meeting. This remuneration report will be presented to the annual general meeting of 2026. There were no deviations from the remuneration policy nor any clawbacks of rewards. In 2025, the Company complied with the remuneration policy in the remuneration of the governing bodies.

The objective of the remuneration policy for the Company’s governing bodies is to promote the Company’s business strategy, long-term financial success and sustainable growth of shareholder value. To that end, the Company has established remuneration practices that support the Company’s business strategy and annual plans, while promoting its current strategic targets. When strategic focus areas or the company’s financial position change, the remuneration bases and criteria can be reviewed and updated.

This Remuneration Report presents the remuneration of Siili’s governing bodies, i.e. the Board of Directors and the CEO for the financial year 2025. Information on the remuneration of the rest of the Management Team is published at an aggregate level on Siili’s website at <https://sijoittajille.siili.com/en/remuneration#muunjohtoryhmanpalkitseminen>

The following table presents the development of the remuneration of the Board of Directors and the CEO in comparison with the development of the average remuneration of the Group’s employees and the Group’s financial performance over the past five years.

EUR 1,000	2025	2024	2023	2022	2021
Total remuneration of the Chair of the Board	49.8	50.1	48.8	45.9	46.2
Total remuneration of the Deputy Chair of the Board	32.7	30.6	39.9	37.5	37.8
Average annual remuneration of a Board member <sup>1</sup>	28.6	24.3	24.6	22.9	22.9
Total remuneration of the CEO	374	233	283	463	468
Average annual remuneration of an employee <sup>2</sup>	62.8	59.2	58.6	58.5	61.3
Group revenue	108,076	111,899	122,702	118,334	99,282
Group EBITDA	4,812	8,010 <sup>3</sup>	12,107	14,928	12,018

<sup>1</sup> Total annual remuneration of a Board member, including Committee fees.

<sup>2</sup> The average remuneration of an employee is calculated by deducting other personnel-related expenses and share-based payments from employee benefit expenses and dividing the result by the average number of employees during the financial year.

<sup>3</sup> The figures for the comparison year have been adjusted in the 2025 financial statements.

## Remuneration of the Board of Directors for the financial year 2025

In accordance with the resolution of the Company’s AGM of 8 April 2025, the remuneration of the Board of Directors is as follows:

- The Chair of the Board of Directors is paid EUR 3,850 per month.
- The Deputy Chair of the Board and the Chair of the Audit Committee is paid EUR 2,500 per month.
- Other members of the Board of Directors are paid EUR 2,000 per month.
- The Chairs of the Committees are paid EUR 200 per month for their work on the Committee.
- All Committee members are paid a meeting attendance fee of EUR 300 per meeting.

In addition, the members of the Board of Directors receive compensation for travel expenses in line with the Company’s business travel policy.

In 2025, the members of the Board of Directors did not receive compensations or rewards unrelated to their work on the Board. Members of the Board of Directors were not included in the scope of the Company’s share-based incentive schemes and no rewards were paid to them in the form of shares. No other economic benefits, such as pension contributions, were paid for members of the Board of Directors. Members of the Board of Directors have not received rewards from other Group companies.

There are no rewards related to Board remuneration falling due.

The rewards paid to the members of the Company’s Board of Directors in the financial year 2025 for their work on the Board of Directors and its Committees are presented in the following table:

	Board fee, EUR	Chair of the Committees	Committee meetings, EUR	Total, EUR
Harry Brade	46,200	2,400	1,200	49,800
Tero Ojanperä (until 8 April 2025)	6,000		300	6,300
Jesse Maula	30,000		2,700	32,700
Henna Mäkinen	30,000	2,400	1,500	33,900
Katarina Cantell	24,000		2,700	26,700
Sebastian Nyström (as of 8 April 2025)	18,000		900	18,900
<b>Total</b>				<b>168,300</b>



## Remuneration of the CEO for the financial year 2025

The remuneration of the CEO consists of a fixed monthly salary (including fringe benefits), a short-term incentive scheme and a long-term incentive scheme (share reward scheme, periods 2023–2025, 2024–2026 and 2025–2027).

In 2025, the CEO was not paid supplementary pension benefits or other economic benefits, and the CEO has not received rewards from other Group companies.

### COMPONENTS OF VARIABLE REMUNERATION: SHORT-TERM INCENTIVES

The CEO's short-term incentive at the target level is 55% and at the maximum 100% of the fixed annual salary. The short-term incentive is linked to the achievement of the Siili Group's financial targets in terms of revenue (weight 30%), adjusted EBITA (weight 50%), and strategic objectives (weight 20%) related to the average hourly rate, the headcount and revenue of the Data & AI teams, revenue from AI-assisted software development projects, and employee satisfaction. Payment of the incentive bonus is conditional upon the achievement of the minimum target level for adjusted EBITA.

The minimum EBITA target of the CEO's short-term incentive scheme was not achieved in the financial year 2025, and therefore no rewards under the short-term incentive scheme were accrued for 2025. With respect to Group revenue, the realization was 93.6% of the target level, 68.5% of the EBITA target level and 93% for the strategic targets.

### COMPONENTS OF VARIABLE REMUNERATION: LONG-TERM SHARE REWARD SCHEME

The long-term share-based incentive plan 2023–2027 comprises three three-year earning periods: calendar years 2023–2025, 2024–2026 and 2025–2027.

Participation in an earning period is conditional upon the CEO holding shares in the company, and the CEO is required to retain all shares received as a reward under the plan for as long as his service agreement as CEO remains in force. Payment of share rewards is based on the Group's operating profit (weighting 60%), revenue (weighting 40%), and a multiplier linked to the total shareholder return of Siili's share. Any potential reward is paid partly in company shares and partly in cash. The cash portion is intended to cover taxes and tax-related charges arising from the reward for the participant.

In addition, during the financial year 2025, the CEO participated in a supplementary share plan established in 2025. The plan includes one (1) commitment period covering the years 2025–2027. Any potential rewards will be paid after the end of the commitment period, and payment of the reward is subject to the CEO's service agreement being in force at the time of payment. As a reward for commitment, the company grants the CEO, as gross compensation, two (2) additional shares for every three (3) shares allocated to the plan. A further condition for receiving the reward is that the participant has acquired company shares within the limits set by the Board of Directors. In 2025, the CEO acquired a total of 3,140 company shares in connection with the supplementary share plan.

No supplementary pension benefits have been paid to the CEO. The CEO has not received any other financial benefits, nor has he received remuneration from other Group companies.

During the financial year 2025, no performance-based reward accrued to the CEO under the long-term share-based incentive plan. In 2025, the CEO was paid a total of 7,101 company shares as a performance reward for the 2022–2024 earning period under the long-term incentive plan, in addition to a cash payment of EUR 46,122.76 to cover taxes and tax-related charges arising from the reward for the participant. The performance metrics for the earning period were revenue and EBITA. The revenue target exceeded the target level by 4.7% and reached 59% of the maximum level. EBITA exceeded the target level by 4.9% and reached 35% of the maximum level.

No supplementary pension benefits have been paid to the CEO. No other financial benefits have been paid to the CEO, and the CEO has not received rewards from other Group companies.

### CEO'S TOTAL REMUNERATION IN 2025:

	Monthly salaries, EUR	Taxable fringe benefits, EUR	Performance-based bonuses, EUR	Other remuneration, EUR	Total, EUR
<b>Tomi Pienimäki<sup>1</sup></b>	<b>267,278</b>	<b>14,910</b>	<b>91,558<sup>2</sup></b>	<b>0</b>	<b>373,746</b>

<sup>1</sup> Remuneration presented in this table includes all components under the CEO contract.

<sup>2</sup> Performance bonuses include the cash portion of EUR 46,122.76 paid under the long-term share-based incentive plan for the 2022–2024 earning period, as well as the taxable value of the portion paid in shares (7,101 shares)



## Board of directors

The composition of the Board of Siili Solutions Plc and the members' shareholdings are presented as at 31 December 2025.



### Harry Brade

b. 1969, M.Sc. (Tech.), MBA, CEFA  
Chair of the Board of Directors  
Chair of the HR Committee  
Principal occupation: Lamy Ltd, CEO  
Independent of the company

**Number of shares:** 0\*

\* Harry Brade's controlled entity Lamy Ltd held a total of 1,301,267 shares as at 31 December 2025.



### Jesse Maula

b. 1976, M.Sc. (Soc.)  
Vice Chair of the Board of Directors  
Member of the Audit Committee  
Member of the HR Committee  
Principal occupation: Ecobio Oy, CEO  
Independent of the company and its significant shareholders

**Number of shares:** 0



### Katarina Cantell

b. 1981, PhD  
Member of the Board  
Member of the Audit Committee  
Member of the HR Committee  
Principal occupation: Adalyon Oy, CEO  
Independent of the company and its significant shareholders

**Number of shares:** 0



### Henna Mäkinen

b. 1981, LL.M, M.Sc. (Econ.)  
Member of the Board  
Chair of the Audit Committee  
Principal occupation: IXI Eyewear Oyj, CFO  
Independent of the company and its significant shareholders

**Number of shares:** 0



### Sebastian Nyström

b. 1974, M.Sc.  
Member of the Board  
Member of the Audit Committee  
Principal occupation: S-Group, SVP, Non-food retail  
Independent of the company and its significant shareholders

**Number of shares:** 2,600

During the financial year, Tero Ojanperä served as a member of the Board of Directors of Siili Solutions and a member of the HR Committee until the Annual General Meeting on April 8, 2025.



# Management team

Siili Solutions Plc shares held by the members of the Management Team and their controlled entities as at 31 December 2025.



## **Tomi Pienimäki**

b. 1973, D.Sc. (Tech.), M.Sc. (Econ.)  
Chief Executive Officer

**Number of shares:** 16 998\*

\* In addition, Tomi Pienimäki's controlled entity Greater Fool Oy held a total of 15,500 shares as at 31 December 2025



## **Tuomas Toropainen**

s. 1980, BBA  
CFO

**Number of shares:** 5 425



## **Maria Niiniharju**

s. 1982, Master of Business Administration (MBA)  
VP, AI Strategy & Transformation

**Number of shares:** 3 013



## **Markku Savusalo**

s. 1970, BBA  
VP, Digital Engineering

**Number of shares:** 4 046



## **Marton Heves**

s. 1986, MSc  
CEO, Supercharge Zrt.

**Number of shares:** 0



## **Jaakko Aatola**

s. 1995, M.Sc.  
VP, Strategy & Partnerships

**Number of shares:** 311



## **Taru Salo**

s. 1980, M.Sc. (Econ)  
CPO

**Number of shares:** 3 943

During the financial year, Tuomas Toropainen assumed the position of CFO as a member of the Management Team on 1 September 2025. In addition, as of 15 September 2025, Markku Savusalo, Jaakko Aatola, and Marton Heves joined the Management Team. Former CFO Alekski Kankainen stepped down from the Executive Management Team in August, and former CEO of Supercharge Zrt. Andras Tessenyi in September.



# Information for shareholders

## Financial calendar for 2026

### The Annual General Meeting

will be held on 8 April 2026.

### The business review for 1 January–31 March 2026

will be published on 28 April 2026.

### The half-year report for 1 January–30 June 2026

will be published on 11 August 2026.

### The business review for 1 January–30 September 2026

will be published on 28 October 2026.

## SILENT PERIOD

In its communications, Siili observes a silent period beginning 30 days before the publication of a business review, half-year report or financial statements bulletin. During the silent period, Siili will not comment on the company's financial position, markets or future prospects. During the period, Siili's management will not meet with representatives of the capital markets or the financial media industry or discuss matters related to the company's financial position or prospects. The dates of the silent periods are disclosed in the Investor Calendar available on Siili's website.

## GENERAL MEETING OF SHAREHOLDERS

The shareholders of Siili Solutions Plc are invited to the Annual General Meeting to be held on Wednesday 8 April 2026 at 2:00 pm in the event venue Eliel at Sanomatalo, Töölönlahdenkatu 2, 00100 Helsinki, Finland.

Shareholders registered on 25 March 2026 (record date for the AGM) in the shareholders' register held by Euroclear Finland Oy, have the right to participate in the Annual General Meeting. Shareholders whose shares are registered on their personal Finnish book-entry account are registered in the shareholders' register of the company.

Registration and advance voting will begin on 12 February 2026 at 10:00 am. Shareholders registered in the company's shareholder register who want to participate in the Annual General Meeting by voting in advance must register for the meeting and submit their votes by 30 March 2026 at 16:00, so that the registration and votes are received by the company by that time.

In connection with the registration, the shareholder must provide the information requested, including the shareholder's name, date of birth, email address and telephone number. Personal data given by shareholders to Siili Solutions Plc or Innovatics Oy will be used only in connection with the Annual General Meeting and the processing of related necessary registrations.

Shareholders with a Finnish book-entry account may register and vote in advance on certain items on the agenda of the AGM between 13 February 2026 at 10:00 am and 30 March 2026 at 16:00 pm in the following ways:

### a) Through the company website

using the service available at

[/ https://sijoittajille.siili.com/general-meeting2026](https://sijoittajille.siili.com/general-meeting2026).

### b) By email at agm@innovatics.fi.

Proposals subject to advance voting are considered to have been presented unchanged at the General Meeting, and advance votes will be taken into account in a voting possibly arranged at the AGM venue also in circumstances where an alternative decision has been proposed on the matter. Taking the votes into account requires that shareholders who voted in advance are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the AGM. Shareholders who have voted in advance cannot request information under the Finnish Limited Companies Act or request a vote at the General Meeting if they or their proxy representative are not present at the General Meeting venue.

Instructions for advance voting are available on the company website at

[/ https://sijoittajille.siili.com/general-meeting2026](https://sijoittajille.siili.com/general-meeting2026).

Holders of nominee-registered shares have the right to participate in the AGM by virtue of shares that would enable them to register for the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the AGM, i.e. 25 March 2026. In addition, the right to participate requires that the holder of such shares has been registered for the temporary shareholder register held by Euroclear Finland Ltd at the latest on 1 April 2026 by 10:00 am. As regards nominee-registered shares, this is regarded as registration for the Annual General Meeting.

Changes in shareholdings after the record date for the AGM do not affect the right to participate in the AGM or the number of votes of the shareholder.

## DISTRIBUTION OF DIVIDEND

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.07 per share be paid from the company's distributable funds on the adopted balance sheet for the financial year 2025, totalling approximately EUR 0.57 million, and that the remainder of the distributable funds be retained in shareholders' equity. The dividend is to be paid to shareholder registered in the shareholders' register held by Euroclear Finland Oy on the dividend record date 10 April 2026. The Board proposes that the dividend be paid on 17 April 2026.

## INVESTOR RELATIONS

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