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1 Introduction

The Remuneration Report describes the realisation of the remuneration of the company's Board of Directors, Managing Director, hereinafter referred to as President & CEO, and the deputy to the Managing Director, hereinafter referred to as the deputy to the President & CEO, during the previous financial year. The remuneration of the rest of the executive management group is described on the company's website.

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

1.1 Remuneration principles

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

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

Principles steering remuneration at Fingrid

Fingrid's success in its core mission We secure reliable electricity for our customers and society cost effectively, and we shape the clean, market-oriented power system of the future.
Creating value for shareholders Increasing the value created by the company for shareholders, customers and society.
Fingrid's success in its corporate responsibility targets Corporate responsibility targets are a key method for measuring success in the core mission.
Based on corporate values Remuneration is open, reasonable and fair, and competitive in terms of overall remuneration, in order for the company to engage competent executives.
Owners' remuneration principles

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

As regards the remuneration of the President & CEO, the deputy to the President & CEO, as well as the other members of the executive management group, the company abides by the same principles as those pertaining to the members of the Board of Directors and by the remuneration principles outlined in the company in general. The President &

CEO's remuneration metrics are mostly the same as those for the other members of the executive management group and the company's personnel overall. In addition, the same principles are applied to the President & CEO's remuneration as those applied to the entire personnel, for example, when determining the employee benefits.

1.2 Compliance with the Remuneration Policy in 2024

In 2024, the remuneration of Fingrid's Board of Directors, President & CEO and other executives complied with the company's Remuneration Policy. Remuneration is a key incentive for Fingrid to guide, motivate and engage the members of its Board of Directors and management. Competitive remuneration is an essential tool for hiring competent executives to the company.

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

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

The bonuses paid are in line with the company's performance level and the company's financial development. The development of the performance level of a regulated company in a natural monopoly position must not only be assessed from a financial standpoint. These types of performance indicators are described in the company's annual report. The development of the Board of Directors' and President & CEO's remuneration in relation to the average remuneration change of the company's employees and the company's financial performance over the five previous financial years is described in the attached table.

The CEO-to-employee annual median income ratio in 2024 was 4,8:1, and the female-to-male annual median income ratio was 0,9:1.

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

	2020	2021	2022	2023	2024
Monthly fee of the Chair of the Board, €	2,400	2,400	2,400	2,400	2,400
Monthly fee of the Deputy Chair of the Board, €	1,300	1,300	1,300	1,300	1,300
Monthly fee of a member of the Board, €	1,000	1,000	1,000	1,000	1,000
Meeting fee, €	600	600	600	600	600
Overall remuneration of the President & CEO, annual earnings, €	504,000	506,000	507,000	540,000	356,000
Overall remuneration of the deputy to the President & CEO, €	226,000	230,000	231,000	247,000	262,000
Fingrid's employee on average*, €	73,000	72,000	73,000	74,000	72,000
Company's operating profit, excluding changes in the fair value of derivatives, EUR mill.	115.4	148.6	149.8	186.1	238.9

*Includes the salaries and bonuses for Fingrid Oyj and Fingrid Datahub Oy without indirect employer costs, divided by the average number of personnel during the year.

1.3 Composition of the Remuneration Committee in 2024

Members of Fingrid's remuneration committee in 2024:

- Hannu Linna, Chair
- Jero Ahola (from 21 March 2024)
- Anne Jalkala
- Jukka Reijonen (until 21 March 2024)

2 Remuneration of the Board of Directors in 2024

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

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

Fingrid's general meeting approved the fees for the members of the Board on 21 March 2024. The fees did not change.

Monthly fees, €	2024
Chair	2,400
Deputy Chair	1,300
Members	1,000
Meeting fees, €	2024
	600

Fees paid to Board members in 2024		
Total fees, €	falling due from 2024	paid in 2024
Hannu Linna, Chair	1,800	42,000
Leena Mörttinen, Deputy Chair	1,200	24,000
Jero Ahola	600	21,600
Anne Jalkala	600	20,400
Mikko Mursula (from 21 March 2024)	1,200	15,900
Previous members of the Board		
Jukka Reijonen (until 21 March 2024)	-	4,800

2.1 Other financial commitments

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

3 Remuneration of the President & CEO and deputy in 2024

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

3.1 Remuneration components

The total remuneration of the President & CEO consisted of a fixed total salary and variable pay components, which were a one-year incentive scheme (max. 40 per cent of the fixed annual salary for the earnings year) and long-term incentive schemes (for Jukka Ruusunen, max. 40 per cent of the fixed annual salary; for Asta Sihvonon-Punkka, 30 per cent of the fixed annual salary).

The total remuneration of the deputy to the President & CEO consisted of a fixed total salary and variable pay components, which were a one-year incentive scheme (max. 25 per cent of the fixed annual salary for the earnings year) and long-term incentive schemes (max. 25 per cent of the fixed annual salary).

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

The President & CEO's incentive schemes are based on a policy stance according to which the annual maximum limit for the total variable remuneration is 40 per cent of the remuneration recipient's fixed annual salary. If the company's and remuneration recipient's performance is exceptionally good, the total annual amount of remuneration can be, however, a maximum of 80 per cent of the fixed salary. This is also in line with the state ownership policy's stance on variable pay in unlisted commercial companies. The total maximum amount of variable remuneration for the deputy to the President & CEO is 50 per cent of the fixed salary.

In 2024, the President & CEO's total salary was EUR 23,000 per month at the end of the year. Her salary was not increased in 2024. The total salary of the deputy to the President & CEO was some EUR 15,400 per month, and his monthly salary was increased by around EUR 400 during 2024. The total salary of the President & CEO included a car benefit.

Remuneration of the President & CEO and deputy				
	Falling due from 2024	Paid in 2024		
	Bonuses falling due	Salaries and benefits	Variable remuneration	Total
President & CEO Asta Sihvonen-Punkka*	156,000	290,000	66,000	356,000
Timo Kiiveri, Deputy to the President & CEO	75,000	193,000	69,000	262,000
Jukka Ruusunen, President & CEO**	-	22,200	213,000	235,200
TOTAL	231,000	505,200	348,000	853,200

* Sihvonen-Punkka started in the position on 1 January 2024; the variable remuneration paid to her in 2024 was earned for her duties in 2023 as deputy CEO and Executive Vice President, Markets.

** Variable remuneration earned in 2023 was also paid to Fingrid's former CEO Jukka Ruusunen in 2024.

3.2 Further employment terms and conditions

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

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

3.3 Short-term incentive schemes

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

Corporate responsibility plays a key role in the one-year incentive scheme. In 2024, the responsibility KPIs used in short-term remuneration were the customer NPS score and leadership indicator, with which the personnel's commitment to and satisfaction with the company were measured. In addition, the personal performance of the President & CEO and her deputy were assessed through responsibility targets.

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

The bonuses paid in March 2024 based on the President & CEO's (Jukka Ruusunen) and his deputy's (Asta Sihvonen-Punkka) short-term incentive schemes for 2023:

STI 2023, paid in 2024			
Weight		Metric	Performance level
President & CEO	Deputy		
20%	25%	Company's financial result	below target
30%	25%	Net Promoter Score from customers (cNPS)	above target
25%	25%	Leadership, personnel survey results	maximum
25%	25%	Personal performance, several metrics, including at least one sustainability metric	maximum (President & CEO Jukka Ruusunen) above target (deputy Asta Sihvonen-Punkka)

The result of the short-term incentive scheme for the President & CEO (Jukka Ruusunen) for the 2023 financial year was 32 per cent and for the deputy to the President & CEO (Asta Sihvonen-Punkka) 17 per cent of the annual earnings. The merit pay was paid in March 2024.

The bonuses to be paid in March 2025 to the President & CEO (Asta Sihvonen-Punkka) and her deputy (Timo Kiiveri) based on the short-term incentive scheme for 2024:

STI 2024, to be paid in 2025			
Weight		Metric	Performance level
President & CEO	Deputy		
20%	20%	Company's financial result	target
30%	30%	Net Promoter Score from customers (cNPS)	maximum
25%	25%	Leadership, personnel survey results	maximum
25%	25%	Personal performance, several metrics, including at least one sustainability metric	above target (President & CEO Asta Sihvonen-Punkka) above target (deputy Timo Kiiveri)

The result of the short-term incentive scheme for the President & CEO (Asta Sihvonen-Punkka) for the 2024 financial year was 34 per cent and for the deputy to the President & CEO (Timo Kiiveri) 22 per cent of the annual earnings. The merit pay will be paid in March 2025.

3.4 Long-term incentive schemes

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

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

In the incentive schemes for 2021–2023 and 2022–2024, two of the three metrics are the company's responsibility KPIs. The metrics were the extent of the disturbance caused to customers by outages in the power system, promoting the electricity market, and creating shareholder value.

Long-term incentive scheme 2021–2023

LTI 2021–2023, paid in 2024		
Weight	Metric	Performance level
President & CEO and deputy		
1/3	Impact of disturbances on customers, system security	above target
1/3	Market harm caused by transfer limitations	below target
1/3	Shareholder value: dividend income for shareholders	maximum
0 %	Grid transmission tariff level	not assessed due to lack of comparative disclosures

The result of the long-term incentive scheme for the President & CEO (Jukka Ruusunen) for 2021–2023 was 30 per cent and for the deputy to the President & CEO (Asta Sihvonon-Punkka) 19 per cent of the annual earnings. The merit pay was paid in March 2024.

Long-term incentive scheme, 2022–2024

LTI 2022–2024, to be paid in 2025		
Weight	Metric	Performance level
President & CEO and deputy		
1/3	Impact of disturbances on customers, system security	above target
1/3	Market harm caused by transfer limitations	below target
1/3	Shareholder value: dividend income for shareholders	maximum
0 %	Grid transmission tariff level	not assessed due to lack of comparative disclosures

The result of the long-term incentive scheme for the President & CEO (Asta Sihvonon-Punkka) for 2022–2024 was 20 per cent and for the deputy to the President & CEO (Timo Kiiveri) 17 per cent of the annual earnings. The merit pay will be paid in March 2025.