

Remuneration report for the year 2025

Telia Lietuva, AB

Remuneration Report

Introduction

This report describes how the guidelines of the Policy for Remuneration of the CEO and Members of the Board of Telia Lietuva, AB (hereinafter ‘the Policy’) initially adopted by the Annual General Meeting of Telia Lietuva, AB shareholders on 28 April 2020 and the latest edition was approved on 28 April 2025, were implemented in 2025. Following the requirement of the Lithuanian Law on Companies the Policy is publicly available at the [Company’s website](#).

This report has been prepared following the requirements of the Law on Companies of the Republic of Lithuania. The report provides information on remuneration to the CEO and member of the Board of the Company in 2025.

Information on remuneration to the Company’s key management is available in Note 27 (Related party transactions) of the Company’s financial statements for the year ended 31 December 2025.

Information on the activities of the Remuneration Committee and the overall Company’s performance in 2025 is summarised in the Management Report in the Company’s Annual Report for the year 2025.

Remuneration of the member of the Board is resolved annually by the Annual General Meeting of the Company’s shareholders.

Key development in 2025

During 2025, the Company’s revenue grew by 3.3% and amounted to EUR 507.3 million (2024: EUR 491.1 million). EBITDA increased by 12.8% and amounted to EUR 196 million (2024: EUR 173.7 million). Profit for the period went up by 26.2% to EUR 90.4 million (2024: EUR 71.6 million). The Company’s share price and market capitalization went up by 20%. From 1 February 2025, Giedrė Kaminskaitė-Salters, CEO of Telia Lietuva, became Senior Vice President–Head of Telia Baltics and member of the Group Executive Management (GEM) team of Telia Company.

Remuneration guidelines

The design of the remuneration system in the Company is consistent and aligned with the Company’s strategy as well as long-term goals and interest of the Company, including its sustainability goals, in the following manners:

- the remuneration system in the Company is based on fairness and consistency with the responsibilities assigned and the capabilities demonstrated, it ensures balance between long-term and short-term performance criteria,
- a successful implementation of remuneration system ensures that the Company can attract, motivate and retain the best people, enabling the Company to execute its business strategies and serve the Company’s long-term interests,
- it ensure that contractual terms, and any payments made, are fair to the individual and to the Company, and that failure is not rewarded and that the duty to mitigate loss is fully recognized.

Principles of CEO remuneration

The Policy provides that the remuneration package of the CEO consists of:

- 1) the fixed salary,
- 2) variable pay which if the CEO is not a part of Telia Company’s Executive Management Team, is paid out to encourage the CEO to achieve the Company’s goals and individual goals; and
- 3) other benefits.

No deferred payments mechanisms are applied to the remuneration of the CEO unless it is agreed otherwise by mutual agreement of the Company and CEO. The maximum amount of the variable pay to the CEO may amount to 50% of the CEO’s annual salary. The Company may provide other benefits and programs in accordance with market practice which may change from time to time. The CEO may be entitled to a company car, health and care provisions, etc. Premiums and other costs relating to such benefits may amount to not more than 10% of the fixed annual salary.

The information about remuneration of the CEO of Telia Lietuva, AB during 2025 (in EUR):

Name, surname	Fixed salary	Variable pay	Other benefits	Total remuneration	Employer’s contribution	Daily allowance
Giedrė Kaminskaitė-Salters	530,637	160,150	8,050	698,837	12,369	3,516

Comparative information on change of remuneration and the Company’s performance (in EUR):

	2021	Change	2022	Change	2023	Change	2024	Change	2025
CEO remuneration	514,637	-61,239 (-11.9%)	453,398	-175,730 (-38.6%)	277,668	+124,064 (+44.7%)	401,732	+297,105 (+74.0%)	698,837
Profit for the period	56,808,169	-410,089 (-0.7%)	56,398,080	+7,196,518 (+12.8%)	63,594,598	+8,024,087 (+12.6%)	71,618,685	+18,740,698 (+26.2%)	90,359,383
Average employee monthly salary	2,104	+253 (+12.0%)	2,357	+245 (+10.4%)	2,602	+248 (+9.5%)	2,850	+230 (+8.1%)	3,080

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The CEO remuneration in 2025

No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made for the CEO. No remuneration has been reclaimed.

From 1 February 2025, Giedrė Kaminskaitė-Salters, CEO of Telia Lietuva, became Senior Vice President–Head of Telia Baltics and member of the Group Executive Management (GEM) team of Telia Company, thus her fixed salary by decision of the Board was revised in 2025 to address an increased responsibilities.

Variable pay amounting to 30% of the CEO annual salary was paid to the CEO in 2025 for the Company's financial results and goals achieved during the year 2024 following the Board's approval.

Taking into consideration that (1) from 1 February 2025, Giedrė Kaminskaitė-Salters became member of GEM of Telia Company and (2) at the Annual General Meeting of Shareholders held on 28 April 2025 the Company's Policy was amended and provides that if the CEO is part of Telia Company's GEM team, no variable pay is offered, the Company's variable pay for the year 2025 will be offered to Giedrė Kaminskaitė-Salters only for the period before she became a member of GEM, i.e. till 1 February 2025.

Other benefits (income in kind) implied a company car and other. Other benefits amounted to 1.5% of fixed CEO's salary. Following the Law, the employer's contribution to Social Insurance Fund in 2025 amounted to 1.77% of the employee's remuneration. The Company does not offer any share-related incentive plans to the CEO.

The CEO is also offered a standard benefits package under the same terms and conditions as for all employees of the Company. The package includes such benefits as the additional health insurance, contributions to the third pillar pension fund (optional) and others. During 2025, the Company's contribution to Giedrė Kaminskaitė-Salters' third pillar pension fund amounted to EUR 13,462.

Principles of members of the Board remuneration

The Policy states that the General Meeting may decide to make payments for the members of the Board, according to the provisions of the Law on Companies of the Republic of Lithuania. Members of the Board who are employees of Telia Company, a controlling shareholder holding 88.15% the Company's shares, get remuneration according to the signed employment contracts with their respective employers.

No additional payments for their activities as members of the Board (tantiemes) are made to them by the Company. The Company only remunerates independent members of the Board, who receive a fixed annual payment. The General Meeting decides on the exact amount of such a payment, while approving the distribution of profit. Such payments are not treated as employment related income, instead they are payments for the activities of the member of the Board (tantiemes). The payments to the independent members of the Board are set by considering relevant information from comparable companies (market benchmark).

Information about remuneration of the Board members during 2025 (in EUR)

Name of the Board member	Member of the Audit Committee	Member of the Remuneration Committee	Employed by Telia Company	Independent member of the Board	Annual payment (tantiemes)	Other payouts
Stefan Backman	-	-	X	-	-	-
Claes Nycander	-	X	X	-	-	-
Hannu-Matti Mäkinen	-	X	X	-	-	-
Annelie Lakner (from 28 April 2025)	X	-	X	-	-	-
Leda Iržikevičienė	X	-	-	X	19,000	-
Mindaugas Glodas	X	X	-	X	19,000	-

Remuneration of members of the Board in 2025

Following the Policy only two independent members of the Board – Leda Iržikevičienė and Mindaugas Glodas – by decision of the Annual General Meeting held on 28 April 2025 received in total EUR 38 thousand or EUR 19 thousand each of tantiemes (annual payment) for the year 2024. No other remuneration or pay-outs from the Company to the Board members were allocated.