SRV

Remuneration Report

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Remuneration Report 2025

Introduction

This Remuneration Report provides information on the remuneration of the governing bodies of SRV Group Plc (SRV or the Company) i.e. the Board of Directors and the President and CEO during the 2025 financial year. The Remuneration Report has been drawn up in accordance with the recommendations of Securities Market Association's Corporate Governance Code 2025 and current legislation. The Corporate Governance Code is publicly available on the Securities Market Association's website: www.cgfinland.fi.

The Remuneration Report was drawn up by the Board of Directors' Personnel and Remuneration Committee, and the Board has approved it for presentation and adoption at the 2026 Annual General Meeting. The Annual General Meeting's decision on the Remuneration Report is advisory.

SRV's Remuneration Report is published annually alongside the company's Financial Statements, Report of the Board of Directors, and Corporate Governance Statement. The report will be available on SRV's website www.srv.fi/en/srv-as-a-company/investor//governance/remuneration for a period of 10 years from publication. The Remuneration Report is also included as a separate section in SRV's 2025 Annual Report. The Company's auditor has checked that this report has been issued.

Remuneration for members of SRV's governing bodies is based on the Remuneration Policy adopted by the Annual General meeting of 25 March 2024. This Remuneration Policy will remain in force until the 2028 Annual General Meeting.

In line with SRV's Remuneration Policy, the remuneration paid to the members of the company's governing bodies seeks to align the objectives of SRV's shareholders with those of its governing bodies, with the aim of increasing the company's values and operating profit and strengthening the Board Members' and the President and CEO's commitment to the company. Remuneration of the Board can be divided into separate parts and the level of remuneration can vary based on the amount of work. The principles of remuneration applicable to the President and CEO are mainly based on the same principals, which are applicable to the remuneration and the company's terms and conditions of employment observed in connection with other personnel of the Company. However, compared to other personnel, the principles for remuneration of the President and CEO place a greater emphasis on long-term commitment and the opportunity for an increase in earnings in line with an increase in shareholder value.

Remuneration 2025 in brief

1. Annual fee of the members of the Board of Directors remained the same compared to the year 2024
2. Remuneration of the members of Board of Directors and the President & CEO was compiled in accordance with the company's approved Remuneration Policy.
3. The remuneration paid to members of the Board consisted of an annual fee approved by the Annual General Meeting plus attendance-based meeting fees.
4. In accordance with the decision of the Annual General Meeting the annual fees were paid as SRV's shares and in cash
5. The remuneration of the President and CEO consisted of fixed components, such as base salary and fringe benefits and of variable components, such as short-term and long-term incentives.
6. The focus of the President and CEO in short-term incentive plan (performance bonus) were operational-financial targets of the Company as well as targets related to occupational safety and customer satisfaction. No personal targets were set for the year. The President and CEO's realised earnings from the performance bonus for 2025 were confirmed 35 per cent of the maximum bonus allowed.
7. In the year 2025 one new performance period of the long-term share-based incentive plan was started. The performance criteria of the new plan include business-economic targets.
8. No remuneration was reclaimed or restated during the financial year.

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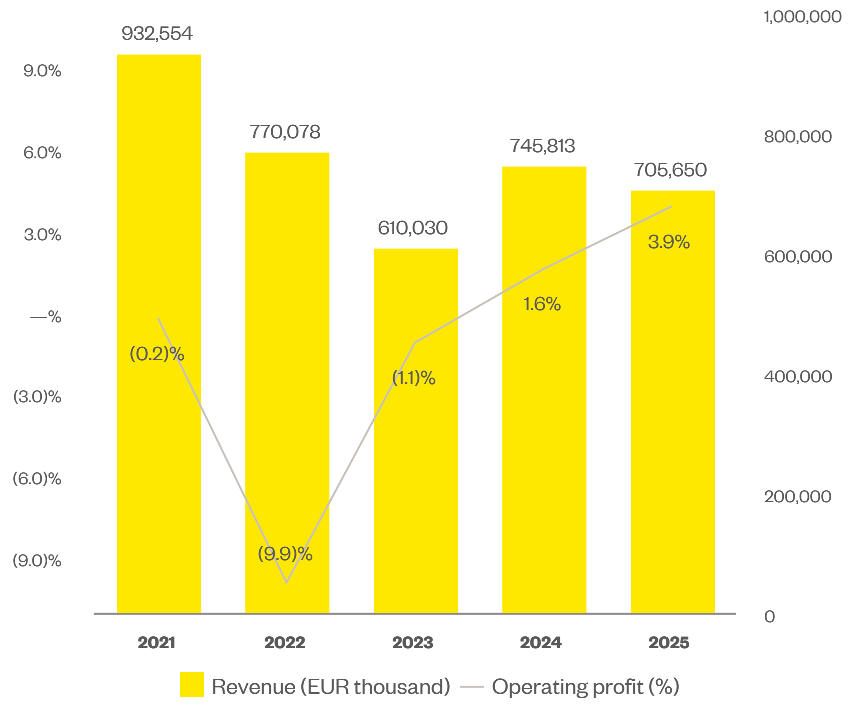
Development of remuneration and company result

In addition to changes in the operating environment, SRV's development in recent years has been affected by the extensive measures taken to strengthen the company's performance and financial position and to improve profitability. As a consequence the Company's balance sheet is stronger and financing is in order. In the year 2025 the revenue, operating profit and order backlog decreased compared to the year 2024, simultaneously the operational controllability improved.

Development of business operations over the previous five financial years



Remuneration paid to governing bodies past five financial years (EUR 1000)

	2021	2022	2023	2024	2025
Chair of the Board	84	115	88	85	85
Vice Chair of the Board	77	86	63	61	60
Other Board members, average	55	78	58	50	47
President and CEO[1]	605	631	596	580	702
Deputy CEO[2]	231	224	0	0	0
Average salaries and bonuses paid to SRV employees[3]	60	64	72	72	73

[1] The table takes into account the fixed and variable remuneration of the President & CEO (short- and long-term incentives) during each financial year.
[2] The company had a Deputy CEO until December 2022.
[3] The development of the average employee salary is based on personnel costs excluding social security costs and the remuneration paid to the President & CEO and Board of Directors divided by the average number of employees during the year.

Remuneration of the Board of Directors

The General Meeting decides on the remuneration paid to members of the Board of Directors based on the proposal made by the Shareholders' Nomination Board, in accordance with the Remuneration Policy.

The remuneration of the Board of Directors as per the resolution of the 2025 Annual General Meeting:

Annual fee (EUR)		Payment method (for the annual fee)	Meeting fee
Chair	72,000	About 40 per cent in shares, the remainder in cash. The Company is responsible for any share acquisition costs and transfer fee. The shares are not subject to a commitment period or any other transfer restrictions.	EUR 700 / Board and Committee meeting. Paid in cash.
Deputy Chair	48,000		
Chair of the Audit Committee (unless also the Chair or Vice Chair of the Board of Directors)	48,000		
Member of the Board	36,000		

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Member of Board	Position	Annual fee in shares[1] (EUR)	Annual fee in cash[2] (EUR)	Meeting fees[3] (EUR)	Audit Committee meeting fees[3] (EUR)	Personnel and Remuneration Committee meeting fees[3] (EUR)	Total remuneration (EUR)	Number of shares acquired as part of the annual fee (pcs)
Ari Lehtoranta	Chair of the Board	28,802	42,766	9,800	–	3,500	**84,868**	5,331
Heli Iisakka	Vice Chair of the Board	19,205	28,507	9,800	2,800	–	**60,312**	3,554
Matti Ahokas	Member of the Board	14,396	21,388	9,800	2,800	–	**48,384**	2,665
Tuomas Kokkila	Member of the Board	14,396	21,388	9,800	1,400	3,500	**50,484**	2,665
Anna Hyvönen (since 27 March 2025)	Member of the Board	14,396	21,388	6,300	–	2,100	**44,184**	2,665
Hannu Leinonen (until 3 June 2025)	Member of the Board	14,396	21,388	4,900	1,400	1,400	**43,484**	2,665
Total		**105,591**	**156,825**	**50,400**	**8,400**	**10,500**	**331,716**	**19,545**

[1] The sum spent on buying the shares for annual fees.
[2] The cash portions of the annual fee consists of payments made in April 2025 From the period April 2025 - March 2026 in accordance with the resolution of the 2025 Annual General Meeting.
[3] The meeting fees include 7,700 EUR of 2024 meeting fees that were paid in January 2025.

Any travel expenses arising from Board-related work were paid according to the Company's travel policy.

Members of the Board of Directors are not employed by the Company or its subsidiaries, do not act as advisors to the Company, and are not covered by any employment-based remuneration plans. They are not covered by SRV's incentive plans either. Members of the Board have not received any financial or other benefits from the company in addition to the remuneration mentioned in this report.

Remuneration paid to the President and CEO

SRV's Board of Directors decides on the remuneration paid to the President and CEO.

In accordance with the Remuneration Policy the President and CEO's remuneration consists of fixed components, such as a base salary and fringe benefits, variable components, such as short- and long-term incentives and other financial benefits. These other financial benefits may consist of additional insurance or one-off payments, such as starting bonus in the beginning of the employment, severance pay in the end of the employment or a separate bonus for safeguarding the company's interests under special circumstances on decision of the Board of Directors. The share of one-off payments is half of the fixed annual salary in maximum.

Remuneration paid to the President and CEO in the 2025 financial year:

	President and CEO (EUR)
Fixed base salary	425,851
Fringe benefits	44,272
Short-term incentives[1]	176,343
Long-term incentives[2]	55,816
Other financial benefits	0
Total remuneration	**702,283**
Ratio of fixed and variable components	**67% /33%**

[1] Short-term incentives are recorded in the table on the basis of when they were paid. The total sum includes a performance bonus that was paid in April 2025 on the basis of the 2024 short-term incentive scheme.
[2]Payment for the 2023–2024 earning period, see the breakdown on the next page.

The Company has not made any supplementary pension or insurance payments to the President and CEO in the year 2025.

Incentives for President and CEO

Short-term incentives for the President and CEO

The Board makes an annual decision on the criteria for the President and CEO's short-term incentive plan (performance bonus). The main emphasis will be on financial objectives, but some of the objectives can also be non-financial. The Board assessed the President and CEO's performance in relation to these criteria at the end of the review period. The review period is the financial year. In accordance with the company's Remuneration Policy, the performance bonus paid under the short-term incentive plan may account for no more than two-thirds of the President and CEO's fixed annual compensation.

In the 2025 financial year, the company's Board of Directors specified the criteria for the President and CEO's performance bonus and their weighting with regard to development of the company's operating profit (50%), order backlog (30%), customer satisfaction (10%) and accident frequency rate (10%).The President and CEO's earning opportunity under the 2025 performance bonus plan was equivalent to eight months' fixed base salary.

In February 2026, the Board of Directors assessed the President and CEO's performance in relation to the criteria set for the performance bonus. The President and CEO's realised earnings from the performance bonus for 2025 were confirmed 35 per cent of the maximum bonus allowed.

The 2025 performance bonus for the President and CEO will be paid in cash, which is in line with market practice and the Securities Market Association's Corporate Governance Code 2025. The performance bonus will be paid in April 2026.

Short-term incentive plan	Earning opportunity	Acquisition price/ performance criterion	Weighting	Achievement
STI 2025	2/3 of fixed basic annual salary	Operative Operating Profit	50 %	31 %
		Order Backlog	30 %	0 %
		NPS	10 %	100 %
		LTIF	10 %	100 %

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Long-term incentives for the President and CEO

In the financial year 2025, the President and CEO participated in one long-term incentive plan of which one performance period started in February 2025 .
One incentive plan ended in 2024 and its realised earnings were paid in May 2025. The earning opportunities of the President and CEO on 31 December 2025 based on the long-term incentive plans are listed in the table below:

Long-term incentive plan 2023[1]	Earning opportunity	Performance criterion	Weighting	Achievement	Pay-out year
		2024 operational operating profit >10 million	threshold	Yes	5/2025 earning 10 533 shares, of which 27 699,82 eur paid in cash and 28 116,23 eur in 5266 shares.
Performance period 2023-2024	25 000 shares (gross)	Value of order backlog at the end of 2024	50%	84.27%	
		Structure of order backlog at the end of 2024	50%	0.0%,	
		Operational operating profit at the end of 2025	50%		
Performance Period 2023-2025	45 000 shares (gross)	Hybrid loan repayment of 70% at the end of 2025	50%		2026
		Share of lifecycle-wise construction	factor		
		Repayment of the hybrid loan,	threshold		
		Cumulative operational operating profit 2024-2026	50%		
Performance Period 2024–2026	70 000 shares (net)	Value of order backlog	25%		2027
		Structure of order backlog	25%		
		Share of lifecycle-wise construction	factor		
		Cumulative operational operating profit 2025-2027	50%		
Performance Period 2025–2027	65 000 shares (net)	Value of order backlog at the end of 2027	25%		2028
		Structure of order backlog at the end of 2027	25%		

[1] In accordance with the terms of the share plan the President and CEO of the company is obliged to hold 50% of net shares paid to him until the number of value of his shareholding corresponds to his annual gross salary. The shareholding amount must be held as long as the position as the President and CEO continues. Further, in accordance with the Remuneration Policy two years holding requirement from receipt of shares apply.

Deputy President and CEO

The Board of Directors has not appointed deputy President and CEO.