



Governance and Remuneration Report 2025





Driving the safest, smoothest and most environmentally friendly traffic system in the world

We provide and develop traffic control and management services for all modes of transport.

We help people and goods arrive safely and smoothly, while also paying attention to the environment.

Intelligent traffic management services, digital services for companies and consumers and up-to-date traffic information accelerate Finland's development into a pioneer in sustainable transport and logistics.

We want to offer an excellent and attractive workplace for top experts. We employ 1,193 professionals.

Parent company

Traffic Management Company Fintraffic Ltd provides traffic control services across all modes of transport and offers digital services and open data for various stakeholders.

Subsidiaries

Fintraffic Air Navigation Services Ltd is responsible for air navigation services.

Fintraffic Vessel Traffic Services Ltd is responsible for vessel traffic services.

Fintraffic Railway Ltd is responsible for rail traffic control and management.

Fintraffic Road Ltd is responsible for road traffic control and management.

Contents

Corporate Governance Statement	3
Remuneration policy	11
Remuneration report	13
Further information about remuneration	16

How to read the report package



Annual Report 2025

Strategy, key events of 2025, and a review of responsibility and sustainability.

[Read the report here.](#)



Governance and Remuneration Report 2025

Information about the company's governance and steering system, and the remuneration paid to the CEO and members of the Board of Directors.



Report of the Board of Directors and Financial Statements 2025

A description of the company's operations in 2025 and a summary of its financial results and financial position.

[Read the report here.](#)



Corporate Governance Statement



Traffic Management Company
Fintraffic Ltd (hereinafter

referred to as Fintraffic) is a wholly state-owned special assignment company and the parent company of the State's traffic control group. The company's line of business is air navigation services and other operations related to air traffic; the control and management of maritime, railway and road traffic; and the collection, management and utilisation of information associated with these activities.

As the owner, the State has a special interest in the company, Fintraffic has a state-defined task related to

social, economic, security and traffic policy. The company provides the traffic control and management services that are required by society, the economy and the authorities to ensure smooth and safe traffic, and to guarantee the reliable operation of traffic control and management under all circumstances.

As part of its special assignment, it is Fintraffic's duty to provide, maintain and develop traffic control and management services for defence and security authorities, to the extent that is justified for carrying out their statutory tasks. Fintraffic's special assignment also includes the collection, management and utilisation of information relating to traffic, traffic control and traffic services; and also to make it equally available to other operators, so as to create opportunities for new business based on automation and the utilisation of information and newly emerging business models.

As the owner, the State's activities are based on the State Shareholdings and Ownership Steering Act (1368/2007). The Ministry of Transport and Communications is responsible for the company's ownership steering. Parliament has not authorised the Government to divest any shares in Fintraffic.

In accordance with the Government Resolution on State-ownership Policy (Publications of the Finnish Government 2024:28), as the owner of the company, the State is seeking sustainable growth and the best possible overall financial and social benefit from the

management of its assets. This will be assessed on the basis of how well and at what cost the company fulfils its social service duties. The company's decision-making and governance comply with the Limited Liability Companies Act, the company's Articles of Association, the guidelines for the ownership steering of limited liability companies issued by the Ministry of Transport and Communications, the strategic ownership policies for the company, and the corporate governance code contained in the Group's own management system.

Compliance with and deviations from the Corporate Governance Code

Fintraffic decision-making, governance and management comply with the Limited Liability Companies Act, the Articles of Association as well as the Corporate Governance Code issued by the Securities Market Association as applicable, and the OECD Principles of Corporate Governance. In addition, Fintraffic complies with the UN Global Compact.

Insider transactions

Fintraffic complies with the Board-approved insider transaction guidelines, the purpose of which is to ensure the independence of decisions in transactions that either involve parties related to the decision-makers or could otherwise raise suspicions among outsiders as to the

independence of decision-making and whether business is being conducted on market terms.

Fintraffic assesses and monitors related-party transactions, and ensures that any conflicts of interest associated with related-party transactions are duly taken into consideration. Any related-party transactions (as specified in the Limited Liability Companies Act and the Accounting Act and Decree) that took place during the financial year were not of material significance for Fintraffic and did not deviate from ordinary business or market terms. When Boards of Directors are appointed to state-owned companies, the owner follows its own guidelines and resolutions on diversity in state-owned companies. Fintraffic complies with the above-mentioned principles on diversity and equality. Both genders are represented on Fintraffic's Board of Directors, as is required by the Corporate Governance Code. At the end of the financial year, three members of Fintraffic's Board of Directors were women and four were men.

Corporate structure

Established in 2018, Fintraffic is a wholly state-owned special assignment company steered by the Ministry of Transport and Communications. As the Group's parent company, Traffic Management Company Fintraffic Ltd is responsible for providing traffic ecosystem and Group services. The Group consists of Fintraffic Air Navigation



Services Ltd, Fintraffic Vessel Traffic Services Ltd, Fintraffic Railway Ltd and Fintraffic Road Ltd, each of which is responsible for traffic control and management services for their specific mode of transport. All of the Group's subsidiaries are wholly owned by the parent company. This is the company's seventh financial year.

An efficient transport and logistics system requires real-time integral data and the ability to forecast the movement of vehicles and goods. Fintraffic is building functional traffic data infrastructure by creating applications, data platforms, common operating models and partnerships through an ecosystem. In addition to streamlining travel and logistics chains, this approach promotes the emergence of new market-based services in the sector.

On 31 December 2025, the Group had operations in 25 municipalities in Finland.

Governing and administrative bodies

Fintraffic's governing and administrative bodies are the General Meeting of Shareholders, the Board of Directors, and the CEO. To ensure the quality and effectiveness of decision-making, these bodies are assisted by the company's Management Team and of Directors' Audit Committee and the Board of Directors' Personnel and Remuneration Committee.

General Meeting of Shareholders

The General Meeting of Shareholders is the company's highest decision-making body. The Annual General Meeting must be held each year before the end of June on a date specified by the Board of Directors. The Annual General Meeting decides on the matters specified in the Limited Liability Companies Act and the company's Articles of Association. In accordance with the company's Articles of Association, the General Meeting decides on any legal actions with far-reaching or high significance for the company's operations in fulfilling its special assignment, and particularly with respect to ensuring the availability of air, vessel, railway and road traffic control services in Finland. The Board of Directors will convene an Extraordinary General Meeting as necessary or when required by the Limited Liability Companies Act.

Board of Directors

The Board of Directors steers and supervises the operations of the company and Group, and decides on key operating principles, objectives and strategies. The Board of Directors ensures that the company's administration and operations are appropriately organised, and that appropriate supervision of accounting and financial management has also been arranged.

The Board of Directors handles issues that are far-reaching or involve important matters of principle

with regard to the operations of the company and its subsidiaries.

The Board of Directors and CEO must manage the company professionally and in accordance with healthy and prudent business practices. It is the Board of Directors' duty to promote the interests of the company and its shareholder. According to the company's Articles of Association, the Board of Directors may comprise a minimum of three and a maximum of seven ordinary members. The Chair and other members of the Board of Directors are elected by the General Meeting of Shareholders. The Board of Directors may elect a Vice Chair from among its number. A Board member's term of office expires at the close of the next Annual General Meeting after their election.

Meetings of the Board of Directors will be held on a date determined by the Board of Directors. A meeting schedule is confirmed as part of the Board of Directors' action plan, but the Board of Directors may also convene at other times by decision of the Board of Directors or as required by a Board member or the CEO. A meeting of the Board of Directors is quorate when more than half of its members are present. The resolutions of the Board of Directors are made by a simple majority of votes. In the event of a tie, the Chair's vote is decisive.

The company's CEO is responsible for preparing matters to be reviewed by the Board of Directors. The

CEO is also responsible for ensuring that the Board of Directors has access to sufficient information for assessing the Group's operations, financial position and any other matters on the agenda. Matters to be discussed by the Board of Directors are presented by the CEO or another person appointed by the CEO who is familiar with the matter in question.

The Board of Directors has adopted rules of procedure that specify the duties and working methods of the Board of Directors in greater detail. The Board of Directors assesses its work and efficacy by means of an annual self-assessment.

At the beginning of 2025, the Board of Directors consisted of Tero Ojanperä as Chair and Minna Björkman, Janne Jakola, Kirsi Nuotto, Kaisa Olkkonen and Teemu Penttilä as members.

At the 8 April 2025 Annual General Meeting, Jonas Geust and Lasse Heinonen were elected new members to the Board of Directors. Kaisa Olkkonen was elected as the new Chair. With the exception of Tero Ojanperä, all members were elected to serve the following term.

The Board of Directors has two committees, the Personnel and Remuneration Committee and the Audit Committee. The Board and its Committees convened 19 times during the financial year. The Board of Directors met 8 times during the financial year, the Audit Committee 5 times, and the Personnel and Remuneration Committee 6 times.



Members of the Board of Directors



Kaisa Olkkonen

b. 1964

Chair of the Board as of 8 April 2025

Member of the Board since 4 April 2022

Professional experience and key positions of trust:

SSH Communications Security Oyj: CEO, 2017–2020. Nokia Corporation and Nokia Mobile Phones: multiple positions in management (e.g. Legal Director, Corporate Relations Director), 1998–2016.

Veikkaus Oy: Chair of the Board, 2022–, Chair of the Personnel Committee, 2022–. Medanta Oy: Chair of the Board, 2022–.

Betolar Oy: Chair of the Board, 2020–. John Nurminen

Foundation: Member of the Board, 2017–. Suomen IPR Strategian

Ohjausryhmä: Chair, 2020–2022, Monitoring Group, 2023–.

Saarni Cloud Oy: Member of the Board, 2023–2025. Sitra: Chair of

Data Economy Roadmap Steering Group, 2022–2024. Cargotec Oyj: Member of the Board, 2016–2024. KPY Cooperative: Member of the Board, 2020–2023. Enfo Oyj: Member of the Board, 2016–2023, Chair, 2020–2023. Taiga Concept Oy: Member of the Board, 2021–2022. Fintraffic Air Navigation Services Ltd: Member of the Board, 2020–2022. SSH Communications Security Oyj: Chair of the Board, 2016. Morelex Oy and 3D Bear Oy: Investor and advisor.

Sustainability competence particularly on good governance and social responsibility resulting from extensive board work and work career.



Minna Björkman

b. 1970

Member of the Board as of 29 March 2023

Professional experience and key positions of trust:

Metsä Board: SVP Containerboard, 2026. Stora Enso: SVP Business Unit Fresh Containerboard, 2023–2025. Stora Enso: EVP Sourcing & Logistics, 2023. Stora Enso: SVP Supply Chain and Operational Excellence, Packaging Solutions, 2019–2023. Kemira: Vice President EMEA Supply Chain, 2017–2019. Fazer: Vice President, Supply Chain Operations Development, 2015–2017, Vice President, Logistics and Capacity Management, 2013–2015. Nokia: multiple management and expert positions, 1999–2013.

Sustainability competence particularly on applied environmental sustainability, social sustainability and good governance practices in the operating environment of large enterprises.



Jonas Geust

b. 1970

Member of the Board as of 8 April 2025

Professional experience and key positions of trust:

Bluefors: CEO & Operations Director, 2022–2025. Patria Group: EVP Portfolio Management, 2022. Patria Systems: Executive Vice President, 2018–2021. Rightware Oy: CEO, 2013–2018. Havainne Oy, CEO, 2010–2012. Nokia: VP, Nseries, 2004–2009. Nokia: Director New Growth Business, 2004. Nokia Mobile Phones: VP, Quality, 2002–2003, multiple positions in the supply chain organisation, 1994–2002.

Flovi Oy: Chair of the Board, 2025–. Insta Group Oy: Member of the Board, 2025–. Helvar Oy: Chair of the Board 2020–, Member of the Board 2016–2020. PS Audio Design Oy: Member of the Board 2020–2024. Rightware Oy: Member of the Board, 2017–2020 (and 2010–2013). Thundersoft Automotive Technology Luxembourg: Member of the Board, 2017–2020.

Sustainability competence particularly on managing environmental sustainability, social sustainability and good governance in the roles of CEO and in Boards of Directors.



Lasse Heinonen

b. 1968

Member of the Board as of 8 April 2025

Professional experience and key positions of trust:

Monere Oy, CEO and Advisor, 2024–. A. Ahlström Oy (former Ahlström Capital Oy): CEO 2018–2024. Tieto Oyj: CFO 2011–2018 (and Director of Telecom, Media & Energy 2015–2016). Multiple management positions at Finnair Oyj: EVP Cargo & Aviation services, Vice President and CFO, 2004–2011. Multiple management positions in Novartis Pharma and Sandoz in Finland, Turkey and Switzerland, 1992–2004.

Conficap Oy: Member of the Board, 2024–. ARE Oy: Member of the Board, 2024–. GPV: Member of the Board, 2022–. Varma Mutual Pension Insurance Company: Member of the Supervisory Board, 2019–. Olvi Oyj: Member of the Board, 2018–, Vice Chair of the Board, 2023–. Ahlstrom Oyj (former Ahlstrom-Munksjö): Member of the Board 2018–2023. Munksjö Ab: Vice Chair of the Board, 2022–2024. Detection Technology Oy, Glaston Oyj & Suominen Oyj: Nomination Committee Chair, 2018–2024. Enics Ag: Chair of the Board, 2018–2022. Destia Oy: Vice Chair, 2018–2022. Terveystalo Oyj: Chair of the Supervisory Board, 2018–2021.

Sustainability competence particularly on social sustainability and good governance from board work and previous management tasks.



Janne Jakola

b. 1968

Member of the Board as of 16 April 2024

Professional experience and key positions of trust:

Mehiläinen: CIO, 12/2024–. Pharmadata: CEO, 2024. Oy Matkahuolto AB: CEO, 2018–2022. HIQ Finland Oy: Business Area Director, 2016–2018. Kesko: IT Director (Transition and Transformation), 2016. Suomen Lähikauppa Oy: CIO, 2009–2016. Posti Group Oyj: multiple management positions (e.g. CIO), 2004–2009. Elisa Oyj: multiple management positions, 1997–2004.

Pharmadata: Vice Chair of the Board: 2024–, Member of the Board, 2022–2024. Boyden Oy: Partner, 2022–2024, Member of the Board, 2022–. Trimicon: Chair of the Board, 2018–2021. Oy Matkahuolto Ab: Member of the Board, 2017–2018.

Sustainability competence particularly on the comprehensive development of environmental and social sustainability and good governance in demanding CEO positions.



Kirsi Nuotto

b. 1959

Member of the Board as of 01 January 2020

Professional experience and key positions of trust:

VTT Technical Research Centre of Finland: SVP, Human Resources, 8/2016–. Outotec Oyj: SVP, HR, 2013–2016. Cargotec Oyj: EVP, Human Resources and Communications, 2006–2012. GlaxoSmithKline: Human Resources Director, 2001–2006. Datex Ohmeda – Instrumentarium Corporation: Director, Global Education, 1998–2001, multiple other positions, 1988–2001.

Fintraffic Railway Ltd.: Member of the Board, 12/2018–2020. Posti Group: Member of the Board, Member of the Nomination and Remuneration Committee, 2015–2018. Technology Industries of Finland: Education & Labour Group, 2006–2016. Suomen strategisen johtamisen seura ry.: Member of the Board, 2009–2013.

Sustainability competence particularly on applied environmental sustainability, social sustainability and good governance practices as part of everyday operations.



Teemu Penttilä

b. 1964

Member of the Board as of 05 December 2018

Professional experience and key positions of trust:

Ministry of Defence: Director General, Head of Administration Policy Department, 2007–. Finnish Defence Forces: Assessor, Head of Legal Department, 2002–2007. Finnish Defence Forces: Deputy Head of Legal Division, 2000–2002.

Defence Properties Finland: Chair of the Board, 2021–. Air Navigation Services Finland Oy: Member of the Board, 2017–2020. Leijona Catering Oy: Member of the Board and Supervisory Committee, 2012–2020. Urlus Foundation: Member of the Board, 2016–. Puolustusvoimien tukisäätiö: Member of the Board, 2002–2007.

Sustainability competence particularly on good governance and social responsibility resulting from extensive experience in governmental and administrative positions.



Members of the Management Team



Pia Julin

b. 1969, MSc (Tech)

CEO

Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Traffic Management Company Fintraffic Ltd.: CEO, 2023–. Fintraffic Railway Ltd.: CEO, 2022–2023. Palmia Oy: Business Director and Quality and Sustainability Director, 2019–2022, Palmia Oy, CEO, 2021–2022. HKScan Oyj: Executive Vice President, Animal Sourcing & Primary Production 2016–2019, Senior Vice President, Quality and Corporate Responsibility, 2013–2016. ITAB Shop Concept Finland Oy: Operations Director, 2011–2013. Fiskars Oyj: Director of Factories, 2006–2011. Sako Oy: Director, Production, 2005–2006, Director, Business Process Development, 2003–2005. Quality-related director and management tasks 1994–2002.

Service Sector Employers Palta: Member of the Board, 2025–. Adwatec Oy: Member of the Board, 2024–. Central Chamber of Commerce: Transport Committee, 2025–. Jatsi Oy: Member of the Board, 2021. Finnpig Oy: Chair and Member of the Board; Länsi-Kalkkuna Oy: Vice Chair of the Board; Dan Hatch Finland Oy: Member of the Board, 2016–2019. Sport Research and Development SRD Oy: Chair and Member of the Board, 2011–2016. Kunto ja Virkestys Oy: Vice Chair of the Board, 2015–2016. Art and Design City Helsinki Oy: Member of the Board, 2009–2011. Helsinki Region Chamber of Commerce, Industry Committee, Vice Chair and Member, 2011–2018.

Sustainability competence particularly on the demanding development of environmental and social sustainability and good governance as Director of Sustainability.



Aapo Anderson

b. 1974, MSc (Tech)

CEO

Fintraffic Road Ltd.

Professional experience and key positions of trust:

Fintraffic Road Ltd.: CEO, 2019–. Multiple positions at the Finish Transport Agency: Director, 2018, Project Manager for the incorporation of traffic control, 2017–2018, Head of Unit, 2013–2018, Program Manager, 2013–2018, Project Manager, 2011–2013. Helsinki Region Transport: Project Manager, 2007–2011. Consultant (several companies), 1999–2007.

Sustainability competence particularly on social sustainability and good governance in demanding expert and management positions.



Hanna Hovi

b. 1981, ML

HR Director

Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Traffic Management Company Fintraffic Ltd.: HR Director, 2020–. N-Clean Oy: HR Director, 2018–2020. YIT Oyj / Lemminkäinen Oyj: Head of HR Operational Services & Employee relations, 2017–2018. Orion Oyj: HR Manager, 2013–2017. Technology Industries of Finland: Labour Market Specialist, 2007–2013.

Fintraffic Air Navigation Services Ltd., Fintraffic Vessel Traffic Services Ltd., Fintraffic Railway Ltd., Fintraffic Road Ltd.; Member of the Board, 2021–. Lumoava Finland Oy: Member of the Board, 2024–. Farmania Oy: Member of the Board, 2017–2024. Member of labour market committees of employers' associations (multiple organisations), 2016–.

Sustainability competence particularly on social sustainability and good governance from practical work experience gained and in-depth familiarity with sustainability regulation.



Sanna Järvenpää

b. 1987, MSc (Tech), eMBA
CEO
Fintraffic Railway Ltd.

Professional experience and key positions of trust:

Fintraffic Railway Ltd.: CEO, 2023-. Fintraffic Railway Ltd.:
Service and Development Director, 2023. Fintraffic Railway Ltd. /
Finrail Oy: COO, 2017-2022. Finrail Oy: Head of Safety,
2013-2017. Fortum Oyj: Specialist (nuclear power), 2010-2013.

Lentorata Oy: Member of the Board, 2024-.

Sustainability competence particularly on the fundamentals of
environmental sustainability, social sustainability and good
governance as well as sustainability choices.

Minna Kahri

b. 1970, DI, MBA
CFO
Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Traffic Management Company Fintraffic Ltd.: CFO, 2021-. Rototec
Group: CFO, 2019-2021. Onvest Group, Conficap Oy: CFO,
2015-2019. Lindström Group: CFO, SVP, Corporate Finances,
2006-2015, specialist and controller positions, 1994-2006.

Fintraffic Air Navigation Services Ltd., Fintraffic Vessel Traffic
Services Ltd., Fintraffic Railway Ltd., Fintraffic Vessel Traffic
Services Ltd.: Member of the Board, 2023-.

Sustainability competence particularly on good governance, social
sustainability and CSRD-compliant reporting, resulting from an
extensive career in sustainability reporting.

Janne Lautanala

b. 1971, MSc (Tech)
Chief Ecosystem and Technology Officer
Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Traffic Management Company Fintraffic Ltd.: Ecosystem and
Technology Officer, 2019-. Wärtsilä Acceleration Centre
Singapore: Director, 2017-2019. Avanade Singapore: Digital
Workplace Lead, Asia-Pacific, 2015-2017. Avanade: Nordic
Innovation Lead, Director of Analytics, 2010-2015. Accenture:
various management positions, 1999-2010.

ITS Finland Oy: Member of the Board, 2023-, Deputy Member,
2019-2023. Rakettitiede Oy: Member of the Board, 2022-.
Cadweiser Oy: Member of the Board, 1992-.

Sustainability competence particularly on the fundamentals of
environmental sustainability, social sustainability and good
governance through participation in sustainability initiatives.

Raine Luojus

b. 1966, Air Traffic controller
CEO
Fintraffic Air Navigation Services Ltd.

Professional experience and key positions of trust:

Fintraffic Air Navigation Services Ltd: CEO, 2017-. Finavia Oyj,
Director, Air Navigation Business, 2011-2017. Finavia Oyj, COO,
Air Navigation Business, 2008-2011. Finnish Civil Aviation
Administration/Finavia: Vice President & COO, Air Navigation
Services, 2002-2007. Finnish Civil Aviation Administration:
Managerial positions and chief instructor, Helsinki Airport,
1999-2002, Air Traffic Controller, 1991-.

Member of the Board in multiple initiatives and organisations, incl.
the Finnish Meteorological Institute: Member of the Advisory
Board, 2018-2024. FINEST Management Board: Chair, 2024-.
North European Functional Airspace Block (NeFAB) CEO Board:
Chair, 2015-2017. NEFAB CEO Board: Member, 2012-. CANSO:
Chair of the European Region (EC3), 2020-2022, Vice Chair,
2018-2020. Borealis Alliance: Member, 2012-, Chair, 2015-2016,
Vice Chair, 2024-.

Sustainability competence particularly on extensive insights on
and deep compliance with environmental sustainability, social
sustainability and good governance requirements.



Rami Metsäpelto

b. 1968, ML with court training
CEO, Fintraffic Vessel Traffic Services Ltd
Deputy CEO, Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Fintraffic Vessel Traffic Services Ltd.: CEO, 2019–. Traffic Management Company Fintraffic Ltd.: Deputy CEO, 2021–, Legal Director, 2019–2021. Finnish Transport Agency: Director General (Traffic Control and Management, Planning and Projects and Operational Management Divisions), Acting Director General and Legal Director 2010–2018. Ratahallintokeskus: Senior Legal Counsel, 2002–2009. Director, hallitusneuvos and Senior Inspector the Ministry of Transport and Communications 1998–2018, Judge at the Helsinki District Court 1999–2002, lawyer at Migri as well as the provincial governments of Uusimaa and Southern Finland 1995–1998.

Fintraffic Air Navigation Services Ltd., Fintraffic Railway Ltd. and Fintraffic Road Ltd.: Member of the Board, 2021–. Hansel Oy: Member of the Board, 2014–2019. Liikenneturva: Member of the Board, 2017–2018.

Sustainability competence particularly on good governance and social sustainability through practical corporate sustainability work and familiarity with regulation.

Riku Moisio

b. 1974, MA
COO
Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Traffic Management Company Fintraffic Ltd.: COO, 8/2024–. Fellowmind Finland Oy Ab: Director, CxO Advisory, 2023–2024. Palmia Oy: Director ICT and Development, 2015–2023. City of Hämeenlinna: Chief Information Officer, 2008–2015. Microsoft: SSP IW, 2005–2008. Ministry of Finance: Project Manager, 2003–2005. National Archives of Finland: Development Manager, 2001–2004. Development positions of online services in various organisations in 1998–2001.

Sustainability competence particularly on the fundamentals of environmental sustainability, social sustainability and good governance.

Mikko Saariaho

b. 1977, MA (Management)
Director of Strategy and Communications
Traffic Management Company Fintraffic Ltd.

Professional experience and key positions of trust:

Traffic Management Company Fintraffic Ltd.: Traffic Management Company Fintraffic Ltd.: Chief Strategy and Communications Officer (Corporate Strategy Process, Communications and Public Relations, Brand and Marketing and Development of Service Effectiveness), 2023–, Chief Impact Officer, 2019–2022. HKScan Oyj: Executive Vice President, Communications and Corporate Responsibility, 2017–2019. Finavia: Senior Vice President, Corporate Communications, 2011–2017. Lassila & Tikanoja Oyj: Communications Manager, 2007–2011. Finnish Broadcasting Company, Business Reporter, 2000–2005, Deputy Manager of Business Reporting, 2005–2007.

Kauniaisten Paikallislehti Oy: Member of the Board 6/2025–. Source Creative Oy: Member of the Advisory Board, 2022–. Palta Industrial Policy Committee, 2024–. ITS Finland: Lobbying Division, 2024–.

Sustainability competence particularly on social sustainability and good governance as well as group-level sustainability reporting and the integration of sustainability into strategy, resulting from a long career in sustainability management.

Internal control, risk management and internal auditing

Internal control

Internal control refers to measures and procedures that aim to ensure the achievement of the company's goals and objectives, economical and efficient use of resources, the appropriate management of operational risks, and the trustworthiness and accuracy of financial and other information.

The Board of Directors has approved a management system that defines the Group's decision-making authorities and authorisations, as well as a Code of Conduct and the most important policies that require compliance. Any violations of the Code of Conduct, the Corporate Governance Code or other guidelines will be addressed within the Group without undue delay.

Control and supervision of the financial reporting process

Fintraffic's Consolidated Financial Statements are based on the Finnish Accounting Standard (FAS), which is mainly incorporated into the Accounting Act and Decree. The general guidelines and statements issued by the Finnish Accounting Board (Kirjanpitolautakunta, KILA) are an integral part of this accounting policy.



The Group's finance function, led by the Group CFO, is responsible for providing both internal financial reporting and financial reporting in accordance with external requirements.

The consistency and trustworthiness of this reporting is assessed using a range of internal controls. Operative management assesses the financial reports before they are reviewed by the Board of Directors and the Audit Committee.

Risk management

Fintraffic engages in proactive, systematic and comprehensive risk management that covers all of the Group's operations. According to the management system approved by the Board of Directors, the company must be managed professionally and in accordance with healthy and prudent business practices. The company's most important value is ensuring safety in all of its operations. The corporate responsibility risks associated with the Group's business operations have been identified and incorporated into Group companies' risk management systems. The level of traffic control and management services and safety culture is high, with efforts to ensure the continuity of operations for all modes of transport. The companies systematically develop their management of safety and security risks.

They pay particular attention to the security of trade secrets and any information that has been classified as confidential by the authorities. Effective, high-level data security is ensured throughout the Group. The Group makes sure that the hardware, information systems and software it uses are reliable and secure. The Group prepares for cyber threats in a number of ways, such as enhancing its data asset management and enabling extensive investments in improved data security.

Safety- and security-related observations are regularly reported to the Board of Directors throughout the course of the year. Risk management forms part of Group companies' business strategies and operative targets. The Board of Directors discusses the most significant risks and uncertainty factors relating to the company's operations. The identification and management of risks is part of Group companies' management systems. The Board of Directors has approved a Group-wide risk management policy.

Internal audit

It is the task of the internal audit function to assess the appropriateness and adequacy of internal control and risk management, and to carry out the audit tasks separately assigned to it. The internal audit assesses whether the Group's

internal control procedures are appropriate and adequate in proportion to the operational risks, in order to ensure the legality and profitability of the company's finances and operations, to safeguard the company's assets, and to ensure access to the accurate and sufficient information about business and finances that is required for management and ownership steering.

The Group's internal audit function has been outsourced. The internal audit function reports to the Audit Committee of the Board of Directors. The Board of Directors has approved guidelines on how the internal audit and its procedures should be organised throughout the Group.

Auditing

In accordance with the company's Articles of Association, the General Meeting of Shareholders appoints the auditor of Fintraffic. The company must have one auditor, which must be an audit firm approved by the Central Chamber of Commerce. The Board of Directors prepares a proposal on the election of the auditor. The Annual General Meeting decides on the auditor's fee. The Group has an audit firm elected by the parent company's General Meeting of Shareholders.

The parent company's auditor works with Management to prepare an annual audit plan for

Group companies. The auditor's term of office ends at the close of the next Annual General Meeting after its election.

The General Meeting of Shareholders elected Ernst & Young, Authorised Public Accountants, as the Group's auditor for 2025, with Antti Suominen, auditor approved by the Finnish Central Chamber of Commerce, as Chief Auditor.

In 2025, EUR 161 410,02 was paid for Group-level statutory audits and EUR 19 250,00 for services unrelated to the audit.



Remuneration policy

Introduction

Traffic Management Company Fintraffic Ltd adheres to the management remuneration policy approved by the company's Board of Directors, the applicable sections of the Corporate Governance Code, and the State's ownership steering recommendations, such as the opinion on executive remuneration in state-owned companies contained in the Government Resolution on State-ownership Policy issued in 2024. Fintraffic's Annual General Meeting decides on the remuneration to be paid to members of the company's Board of Directors. Based on a proposal made by the Personnel and Remuneration Committee, the company's Board of Directors decides on the amount of salary and other remuneration to be paid to the CEO, other Management Team members who report

directly to the CEO, and other executives who report directly to the CEO. The Board of Directors also decides on the company's overall remuneration policy (performance bonus scheme, one-off bonuses, personnel and employee benefits, and employee anniversary gifts).

Remuneration objectives

Remuneration for governing bodies supports the achievement of the company's long-term objectives. The Fintraffic Group is a strong, cost-effective, and moderately profitable special assignment Group that is wholly owned by the State and has the ability to make investments. In accordance with the Government Resolution on State-ownership Policy issued in 2024, the State is seeking sustainable growth and the best possible overall financial and social benefit from the management of its assets. Its financial result consists of long-term developments in the value of the Group's companies, the distribution of profits, and the best possible provision of the services and information covered by its special assignment.

Remuneration for governing bodies seeks not only to compensate the members for their input, but also to engage and motivate them. Effective and sufficiently competitive remuneration is an essential tool for recruiting capable management for the company.

Remuneration for personnel as a whole is a broad concept that consists of the following elements:

OVERALL REMUNERATION

The different forms of remuneration in the Fintraffic Group

SALARIES AND FEES

- Fixed remuneration: monetary salary
- Performance incentive scheme and personnel fund
- One-off bonus scheme
- Project bonus



GROWTH AND DEVELOPMENT

- Educational offering
- Task rotation
- Career paths
- Mentoring programme
- Coaching



WORKING ENVIRONMENT AND CONDITIONS

- Meaningful work
- Good leadership
- Tools
- Recreational events
- Break exercise
- Professional literature



BENEFITS

- Highly comprehensive occupational healthcare services
- Eye examinations and optician benefits
- Sports and cultural vouchers
- Lunch benefit
- Commuting benefit
- Mobile phone benefit
- Gifts for personnel (retirement, anniversaries)





Remuneration for personnel as a whole seeks to:

- 1. Attract** skilled and motivated employees to the Group
- 2. Engage** personnel and commit them to both the Group and its objectives
- 3. Motivate** personnel to achieve the targets defined by their employer.

Performance incentive scheme

All company personnel are covered by a short-term (annual) performance incentive scheme. In this context, “performance” broadly refers to achieving the company’s special assignment in terms of safety, business continuity, operational efficiency, corporate responsibility and financial performance. This performance incentive scheme is based on the company’s strategy and the State’s current ownership steering policies and guidelines. The Board of Directors monitors the implementation of the performance incentive scheme. It decides on how the conditions should be interpreted and on all other related matters. Performance bonuses may be cancelled, deferred or lowered as necessary by a unanimous decision of the Board of Directors. The parent company’s Board of Directors decides on the performance bonuses to be paid for each year throughout the Group as a whole.

In accordance with the State’s ownership steering policy, state-owned companies must be able to recruit and engage management and other personnel by means of competitive terms and conditions. Remuneration should be moderate and appropriate. In accordance with the State’s ownership steering policy, the size of performance bonuses in special assignment companies may be a maximum of 15 per cent of the recipient’s annual salary. If the company’s or the recipient’s performance is exceptionally good, the performance bonus may be a maximum of 30 per cent of the recipient’s annual fixed salary. Sustainability has been taken into account in target setting and the performance incentive scheme.

Remuneration for management and governing bodies in relation to remuneration for personnel

Remuneration for governing bodies is largely in line with the aforementioned objectives for the remuneration of the company’s personnel as a whole.

Although the fees paid to the Board of Directors are fixed and have no variable portion, a portion of the CEO’s remuneration (0–30% in 2025) is tied to achieving performance bonus criteria.

The objectives of the remuneration paid to the CEO are consistent with the objectives for the remuneration of the company’s personnel as a whole.

Remuneration for the Board of Directors in 2025

In accordance with the decision made by Fintraffic’s 2025 Annual General Meeting, a monthly fee of EUR 2,800 will be paid to the Chair of the Board of Directors (EUR 33,600 per year) and a monthly fee of EUR 2,000 to Board Members (EUR 24,000 per year). The Chair and the Members of the Board will also be paid an additional meeting fee of EUR 600 per meeting.

Remuneration for the CEO

The remuneration paid to Fintraffic’s CEO is based on a fixed monthly salary (total salary) and a performance bonus. Performance bonuses are paid on the basis of pre-agreed targets that are confirmed by the Board of Directors on an annual basis. The criteria set for performance bonuses support the company’s long-term and short-term strategy and objectives. Each year, the Board of Directors assesses whether the criteria for performance bonuses have been met. The CEO’s maximum performance bonus for 2025 was 30% of annual salary with a target of 15%. The CEO does not have any other incentive schemes or supplementary pension insurance.

In addition to a fixed monthly salary (total salary), the CEO is entitled to employee benefits in accordance with the Board of Directors’ current

policy. The CEO has use of a standard mobile phone and a company car. The CEO’s retirement age and pension are determined on the basis of the Employees Pensions Act.

In the event that the employer terminates the CEO’s contract, the CEO’s notice period is 6 months. If the CEO resigns, the CEO’s notice period is 3 months unless otherwise agreed.

The CEO’s service contract ends at the end of the notice period. The CEO’s contract does not include any redundancy or severance pay.



Remuneration report

A comparison of remuneration for executive management and personnel

	2025	2024	Change, %	Note:
Annual fee for the Chair of the Board of Directors	33,600 €	33,600 €	-	
Annual fee for a Member of the Board of Directors	24,000 €	24,000 €	-	
CEO's annual earnings (fixed portion)	297,487 €	298,680 €	-0.4%	
CEO's performance bonus (variable portion)	51,584 €	45,788 €	+12.7%	
Fixed salaries paid to personnel (average per person)	74,005 €	70,764 €	+4.6%	
Average employee performance bonus (variable portion)	2,472 €	2,075 €	+19.1%	



Management remuneration report

	CEO	CEO, comparison year (2024)	Management Team (total)	Management Team (total), comparison year (2024)
Fixed annual salary in 2025	297,487 €	298,680 €	1,588,661 €	1,562,210 €
To be paid under the short-term incentive scheme in 2026*	51,584 €	45,788 €	277,095 €	255,348 €
To be paid under the long-term incentive scheme in 2026	-	-	-	-
the sum of all variable bonuses paid in 2026 as a percentage of the 2025 fixed portion	17.34%	15.33%	17.20%	16.35%
Target (%) and maximum (%)	target 15% maximum 30%	target 15% maximum 30%	target 15% maximum 30%	target 15% maximum 30%
How many months' salary do the paid bonuses equate to?	2.1 months	1.8 months	2.1 months	2 months
Supplementary pension costs incurred by the company on the basis of 2025	no supplementary pension insurance	no supplementary pension insurance	no supplementary pension insurance	no supplementary pension insurance
Number of Management Team members (excluding the CEO)	-	-	9	9**

* Performance bonuses are paid in the year following the year in which they were earned.

** Changes in executive positions in 2024

**Remuneration paid to the Board of Directors**

Member of the Board	Attendance at Board meetings	Attendance at Committee meetings	Board fees, EUR	Meeting fees, EUR (including Committee meetings)	Total, EUR
Kaisa Olkkonen, Chair (as of 8 April 2025, Member as of 4 April 2022)	8/8	10/10	31,013 €	10,800 €	41,813 €
Tero Ojanperä, Chair (until 8 April 2025)	2/8	1/2	9,147 €	1,800 €	10,947 €
Minna Björkman	8/8	5/5	24,000 €	7,800 €	31,800 €
Jonas Geust (as of 8 April 2025)	5/8	5/5	17,533 €	6,000 €	23,533 €
Lasse Heinonen (as of 8 April 2025)	6/8	4/4	17,533 €	6,000 €	23,533 €
Janne Jakola	7/8	4/4	24,000 €	6,600 €	30,600 €
Kirsi Nuotto	8/8	6/6	24,000 €	8,400 €	32,400 €
Teemu Penttilä	8/8	6/6	24,000 €	8,400 €	32,400 €

The figures have been rounded to whole euros.

Board of Directors

At the beginning of 2025, the Board of Directors consisted of Tero Ojanperä as Chair and Minna Björkman, Janne Jakola, Kirsi Nuotto, Kaisa Olkkonen and Teemu Penttilä as members. At the 8 April 2025 Annual General Meeting, Kaisa Olkkonen, who has been a Member of the Board of Directors since 2022, was elected as the new Chair. Jonas Geust and Lasse Heinonen were elected as new Board members. The other members remain in the Board of Directors, with the exception of the previous Chair.

The Board of Directors and its Committees convened a total of 19 times during the financial year.

Committees of the Board of Directors

Kaisa Olkkonen chaired the Audit Committee at the beginning of 2025. After the 8 April 2025 Annual General Meeting, Olkkonen became the Chair of the Board of Directors and Lasse Heinonen was elected as the new Chair of the Audit Committee. The Audit Committee consisted of Tero Ojanperä and Teemu Penttilä until 8 April 2025. Following the election of the new Chair, the Committee consists of Kaisa Olkkonen, Janne Jakola and Minna Björkman, with Heinonen as Chair. The Audit Committee convened five times with an attendance rate of 90%.

In early 2025, the Personnel and Remuneration Committee comprised of Kirsi Nuotto as Chair and Tero Ojanperä and Minna Björkman as members. After the appointments made at the 8 April 2025 Annual General Meeting, the committee consisted of Kirsi Nuotto as Chair and Kaisa Olkkonen, Jonas Geust and Teemu Penttilä as members. The Personnel and Remuneration Committee convened six times with an attendance rate of 100%.

Remuneration paid to Members of the Boards of Directors of subsidiaries in the Fintraffic Group in 2025

The subsidiaries' Boards of Directors act as 'internal boards of directors' with no members from outside the Group. The Group CEO serves as the Chair of the Board in all subsidiaries. The members included the Group's HR Director, CFO and the Deputy CEO of the companies, excluding Fintraffic Vessel Traffic Services Ltd, where the Deputy CEO acts as CEO

No separate fees are paid for the position.



Further information about remuneration

Remuneration principles for the Management Team (excluding the CEO)

The Board of Directors decides on the remuneration to be paid to members of the Group Management Team. Their remuneration system consists of a monthly salary plus a performance incentive scheme that is confirmed by the Board of Directors on an annual basis. Performance bonuses are paid on the basis of pre-agreed targets that are confirmed by the Board of Directors on an annual basis. The criteria set for performance bonuses support the company's sustainability, strategy and objectives. Each year, the Board of Directors assesses whether the criteria for performance bonuses have been met. In 2025, the performance bonus percentages for Management Team members were equivalent to that of the Group CEO (target 15%, maximum 30%).

Depending on the person's employment contract, the notice period for Management Team members is either 3 or 6 months if the member resigns. In the event that the employer terminates the contract, the notice period is 3 or 6 months. Some of the Management Team members who are also CEOs of subsidiaries are entitled to severance pay that will be paid under certain conditions if the company terminates their existing service contract. Newer CEO agreements have not included severance pay.

Other members of the Management Team are not entitled to severance pay. The pensions of Management Team members are determined in accordance with the Employees Pensions Act.

The members of the Management Team also do not have long-term incentives (LTI).



FINTRAFFIC, P.O. BOX 71, 00241 HELSINKI, FINLAND