

ASPOCOMP GROUP PLC'S REMUNERATION REPORT 2021 FOR GOVERNING BODIES

INTRODUCTION

Aspocomp Group Plc's Remuneration Report 2021 for governing bodies has been prepared in accordance with the guidelines for remuneration of the Finnish Corporate Governance Code 2020 and the requirements of the Securities Markets Act and Limited Liability Companies Act.

The remuneration of the Board and the President and CEO in 2021 has been in alignment with the company's Remuneration Policy for governing bodies, which was discussed and approved as such at the Annual General Meeting 2020. The company did not deviate from the Remuneration Policy in any respect. Aspocomp's Board has monitored the implementation of the Remuneration Policy. The Remuneration Policy is applied until the Annual General Meeting in 2024, unless the Board decides to bring it to the General Meeting earlier.

All rewards have been paid by Aspocomp Group Plc. There were no situations during the financial year 2021 that warranted any claw back of remuneration

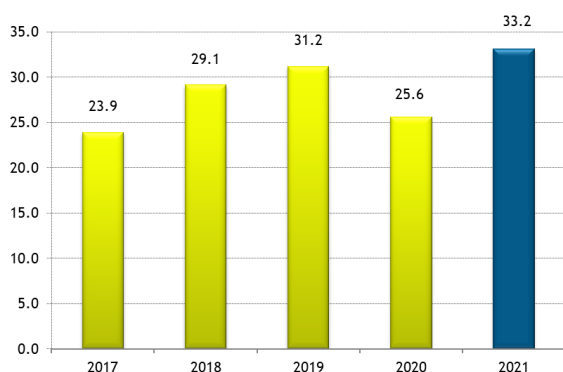
Remuneration for Aspocomp's governing bodies is based on the company's employee remuneration policy, which aims to encourage good performance and motivate long-term work to achieve the company's goals. Remuneration is based on the job's demand level, personal effectiveness and performance as well as the market situation. The purpose of the company's remuneration for governing bodies is to contribute to the long-term interests of both the company and its shareholders and the business strategy of the company as well as to promote the long-term financial success of the company.

Development of Aspocomp's financial performance and remuneration

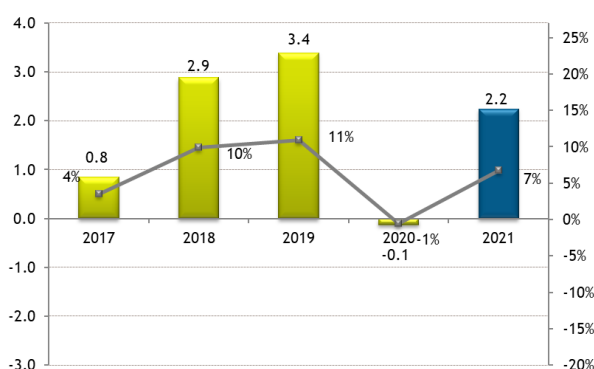
Aspocomp Group Plc's net sales and profitability grew steadily during 2017-2019. In 2020, the COVID-19 pandemic and the weakened economy had a broad impact on the supply chains of the electronics industry and on customer orders. In 2021, the company's net sales increased by 29% from the previous year and the operating result was approximately 7% of net sales.

Development of financial performance during the past five years

Net sales



Operating profit



Development of remuneration during the past five years

EUR	2021	2020	2019	2018	2017	2016
Chairman of the Board	39,000	37,000	38,000	38,000	37,000	32,000
Vice chairman of the Board	24,500	24,500	24,500	25,000	18,500	16,000
Other members of the Board on average	19,000	15,166	19,333	19,500	18,333	15,000
President and CEO						
Salaries and fringe benefits	241,379	295,700	352,035	241,885	260,084	241,080
Options *	0	335,400	0	0	236,100	34,200
Average number of employees	138	140	124	116	111	106
Average Aspocomp employee **	51,051	45,291	49,275	52,864	43,952	45,368

Both the Board's annual fees and the meeting fees per attended meeting have remained the same as of 2018. The change in total remuneration is due to variation in the number of meetings and the meeting fees of the Audit Committee.

* The Board of Directors of Aspocomp Group Plc decided on May 15, 2014 to issue in total a maximum of 390,000 stock options to the company's CEO in accordance with the terms and conditions of the Stock Option plan 2014. The share subscription periods for the stock options of the Stock Option plan 2014 ended on April 30, 2020. At the end of the financial year, on December 31, 2021, the CEO owned a total of 390,000 Aspocomp shares.

** The salary development of Aspocomp's average employee is calculated from personnel expenses by deducting other personnel side expenses from the total and dividing it by the average number of employees during the year.

REMUNERATION OF THE BOARD OF DIRECTORS IN 2021

The Annual General Meeting of Aspocomp Group Plc held on April 13, 2021 decided that the following annual fees shall be paid to the members of the Board of Directors for 2021:

- to the Chairman: EUR 30,000
- to the Vice Chairman: EUR 20,000
- to the other members: EUR 15,000

The Annual General Meeting further decided that EUR 1,000 will be paid as remuneration per meeting to the Chairman and that the other members be paid EUR 500 per meeting of the Board and its committees. In addition, the members of the Board of Directors will be reimbursed for reasonable travel costs. Both the Board's annual fees and the meeting fees per attended meeting have remained the same as of 2018.

No remuneration has been paid to the Board of Directors for the financial year 2021 in the form of shares in 2021; instead, all remunerations have been paid in money. The members of the Board have not received other financial benefits and are not covered by the company's incentive schemes. The Board members are not employed by the company.

Fees paid or due to Directors for the financial year 2021

	EUR	Annual fee*	Meeting fees**	Total
Päivi Marttila, Chairman		30,000	9,000	39,000
Kaarina Muurinen, Vice Chairman		20,000	4,500	24,500
Jukka Huuskonen (as of April 13, 2021)		15,000	4,000	19,000
Anssi Korhonen (as of April 13, 2021)		15,000	4,000	19,000
Julianna Borsos (until April 13, 2021)		0	500	500
Juha Putkiranta (until April 13, 2021)		0	500	500
Total, EUR		80,000	22,500	102,500

* Annual fees are paid in monthly instalments.

In 2021, annual fees corresponding to an eight-month period were paid to each current Board member, to a total of EUR 53,336. The amount corresponding to a four-month period of the annual fees for 2021 will be paid to each Board member during January-April 2022.

Annual fees in 2020 corresponding to a four-month period were paid during January-April 2021 to the members elected at the 2020 Annual General Meeting, totaling EUR 26,664.

*** All meeting-specific fees for the financial year 2021, totaling EUR 22,500, have been paid during the year 2021.*

REMUNERATION OF THE CEO AND THE DEPUTY CEO IN 2021

Mr. Mikko Montonen has been the President and CEO of Aspocomp Group Plc as of May 15, 2014.

Decisions concerning the remuneration of the CEO and the terms applicable to the service contract are made by Aspocomp's Board of Directors within the limits of the company's valid remuneration policy. Where applicable, the principles applicable to the CEO also apply to the Deputy CEO. However, with respect to the level and structure of the remuneration, the Board of Directors is not bound by the remuneration of the CEO when deciding on the remuneration of the Deputy CEO. In accordance with the company's Remuneration Policy for governing bodies, the remuneration of the President and CEO is based on the company's remuneration principles, where remuneration is based on the complexity of the position and personal performance. Remuneration of the Deputy CEO follows the same principles.

In 2021, the remuneration of the President and CEO consisted of a fixed monthly salary and customary fringe benefits (such as phone, meal, and car benefits). The President and CEO is covered by the company's Profit-Sharing plan for all employees which is approved yearly by the Board. The CEO does not have any different pension plans; instead, his retirement age is determined by the Employees Pensions Act (TyEL). If the CEO's contract is terminated by either the CEO or the company, the notice period is six months. In addition, severance pay amounting to his salary for six months shall be paid.

Mr. Antti Ojala, Chief Operating Officer serves as the Deputy CEO as his secondary job. As the role is a secondary job, the company does not pay a separate fee for it. Instead, his remuneration is based on his primary position as the Chief Operating Officer in the company's organization. In 2021, his remuneration consisted of a fixed salary and customary fringe benefits. The Deputy CEO is covered by the company's Profit-Sharing plan for all employees which is approved yearly by the Board. In 2021, the company did not have a long-term incentive scheme in place for the Deputy CEO. The Deputy CEO does not have any different pension plans; instead, his retirement age is determined by the Employees Pensions Act (TyEL).

All financial benefits paid or due to the CEO and the Deputy CEO in 2021

	EUR 1,000	The President and CEO	The Deputy CEO
Salaries and benefits		241	124
Pension costs, defined contribution plans		41	21
Total		281	145

Annual Profit-Sharing plan

The Profit-Sharing plan for all employees pays cash bonuses based on pre-set targets for net sales and operating income. The Board determines the targets and criteria for bonus payment annually.