

Remuneration Report for 2024



Introduction

Lemonsoft Oyj has not established a remuneration committee. In addition to proposing board nominations, the nomination committee also proposes the remuneration of board members and the members of the board committees in accordance with the remuneration policy.

The remuneration report describes the remuneration and other benefits paid to the governing bodies of Lemonsoft Oyj, i.e., the board of directors and the CEO, during the financial year 2024. The remunerations and other financial benefits are reported on a cash basis.

Preparation principles

Short-term employee benefits include salaries, fees and fringe benefits, annual holidays and bonuses. Short-term employee benefits have been paid to the Group's employees, the management team, the CEO and the Board of Directors.

The Group's pension plans are defined contribution plans. In a defined contribution plan, the Group makes fixed contributions into a separate entity, and the Group has no legal or constructive obligation to make further contributions. The contributions made to the defined contribution plans are charged to profit or loss under employee benefit expenses in the period to which the charge applies.

In 2024, a short-term incentive program and a long-term share-based incentive scheme have been established.

Short-term incentive program

The Board of Directors of Lemonsoft Oyj has decided to establish a short-term incentive program for the company's key personnel, effective from January 1, 2024.

The short-term incentive program is based on a cash bonus. The CEO's maximum bonus corresponds to an amount equivalent to four months' remuneration.

The purpose of the short-term incentive program is to promote profitability and growth.

The performance metric for the short-term incentive program is growth in adjusted EBIT, excluding capitalized development costs and related amortizations. To qualify for a bonus, the growth from the previous year must be at least 20%.

Growth and the corresponding bonus are calculated linearly. The adjusted EBIT, excluding capitalized development costs and related amortizations, must also include the payable bonus.

Share-based payments

In March 2024, the Board of Directors of Lemonsoft Oyj established a new share-based incentive scheme for the company's key personnel. The purpose of the scheme is to align the objectives of shareholders and key personnel in increasing the company's long-term value, encourage management to personally invest in the company's shares, commit key executives to the company, and provide them with a competitive compensation system where participants can earn shares as a reward based on performance and their own investment.

The Performance Matching Share Plan 2024 - 2028 includes three performance periods, covering financial years 2024 - 2026, 2025 - 2027 and 2026 - 2028. The Board will decide annually on the commencement and details of a performance period. The prerequisite for participation in the plan and receiving the reward is that the person allocates freely transferable Lemonsoft Oyj shares held by him or her to the plan or acquires the company's shares in a number determined by the Board.

The rewards from the plan will be paid partly in the company's shares and partly in cash. The rewards will be paid by the end of May in the year following the end of the performance period. The cash proportion is intended for covering taxes and tax-related costs arising from the reward to the participant. In general, no reward will be paid if a participant's employment or service in the group ends before the reward payment.

The performance criterion in the first performance period 2024 - 2026 is the Total Shareholder Return of the company's share (TSR). The achievement of the required TSR levels will determine the proportion out of the maximum reward that will be paid to a participant. The target group of the plan consists of 4 persons (the CEO and three members of the Management Team). The gross rewards from the first performance period 2024 - 2026 correspond to the value of an approximate maximum total of 77,000 Lemonsoft Oyj shares, including the proportion to be paid in cash. The final number of shares depends on the number of shares acquired by participants and the achievement of the TSR levels. The reward to be paid on the basis of Plan will be capped if the limits set by the Board for the payable reward from the performance period 2024 - 2026 are exceeded.

Remuneration of the board of directors

The shareholders' nomination committee has prepared proposals for the Annual General Meeting, and the Annual General Meeting has approved the proposals.

In 2023 and 2024, the Chairman of the Board of Directors of Lemonsoft Oyj was paid EUR 3,100 per month and the other members of the Board EUR 1,550 per month in meeting fee. The Chairman of the Audit Committee was paid EUR 1,000 per meeting and the member of the Audit Committee EUR 500 per meeting in both 2023 and 2024.

EUR 1,000	1-12/2024	1-12/2023
Christoffer Häggblom, CB	37	37
Kari Joki-Hollanti, MB	19	18
Michael Richter, MB, MAC	22	21
Saila Miettinen-Lähde, MB, CAC	25	23
Ilkka Hiidenheimo, MB	19	18
Total	121	118

CB = Chairman of the Board

MB = Member of the Board

CAC = Chairman of the Audit Committee

MAC = Member of the Audit Committee

Remuneration of the CEO

Jan-Erik Lindfors served as the CEO of Lemonsoft Oyj until 28 March 2024.
Kari Joki-Hollanti served as the Interim CEO until 25 September 2024.
Alpo Luostarinen served as the CEO since 25 September 2025.

The CEO's remuneration in the financial year 2024 consisted of a fixed monthly salary, fringe benefits, and annual leave. Additionally, in 2024, the CEOs, excluding the interim CEO, participated in the company's short-term incentive program for key personnel as well as the long-term share-based incentive scheme.

No rewards were paid from the short-term incentive program in 2024. The first earning period of the long-term share-based incentive scheme began in 2024 and will end in 2026. Rewards will be paid by the end of May of the year following the conclusion of each earning period.

EUR 1,000	1-12/2024	1-12/2023
Alpo Luostarinen (since 25.9.2024)		
Short-term employee benefits	48	0
Pensions (statutory)	3	0
Share-based payments	0	0
Jan-Erik Lindfors (1.8.2023-28.4.2024)		
Short-term employee benefits	72	68
Pensions (statutory)	5	5
Share-based payments	0	0
Kari Joki-Hollanti (29.4.-24.9.2024 and 1.1.-31.7.2023)		
Short-term employee benefits	70	80
Pensions (statutory)	6	7
Share-based payments	0	0
Total	205	159



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