



REMUNERATION REPORT 2025

VERKKOKAUPPA.COM'S ANNUAL REPORTING 2025

Verkkokauppa.com has published its annual reporting package for 2025. The reporting package includes the Financial Statements and the Report of the Board of Directors including the Sustainability Statement, the Corporate Governance Statement, the Remuneration Report and the Company Brochure. The reports are available in Finnish and English, and they can be read and downloaded separately from Verkkokauppa.com's [investor site](#) as separate pdf files.



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Verkkokauppa.com Oyj Remuneration Report 2025

This Remuneration Report sets out how Verkkokauppa.com Oyj (“Verkkokauppa.com” or the “Company”) has implemented its Remuneration Policy in the financial year 2025. The Remuneration Report provides information concerning the remuneration of the Company’s Board of Directors and CEO during 2025. The Remuneration Report has been prepared in accordance with the requirements of the Second Shareholders’ Rights Directive (EU 2017/828). In Finland, the requirements of the directive have mainly been implemented in the Limited Liability Companies Act (624/2006, as amended), the Securities Markets Act (746/2012, as amended), the Decree of the Ministry of Finance (608/2019) and the Finnish Corporate Governance Code 2025.

The Board’s Remuneration committee has prepared the Remuneration Report for review by the Board, and the Board has approved it for submission to the General Meeting. The shareholders will make an advisory decision on the approval of the Remuneration Report at the Annual General Meeting 2026.

Introduction

Overview of remuneration in the financial year 2025

The remuneration of Verkkokauppa.com’s governing bodies is based on the Company’s Remuneration Policy that was presented for an advisory decision at the Annual General Meeting held on 8 April 2025. In 2025, the Company’s remuneration decision-making process as defined in the Remuneration Policy has been followed in the decision-making related to Verkkokauppa.com’s remuneration. The Board has not applied the possibility to deviate from the Remuneration Policy temporarily during 2025 and the Board has not identified a need to apply any clawback provisions to variable remuneration paid.

In 2025, the remuneration applied supported the Company’s long-term financial success and shareholder value creation in accordance with the effective Remuneration Policy. The CEO’s overall earning opportunity has been set as competitive, and the performance-based short-term and long-term incentive plans have emphasized the importance of operative and financial performance as well as shareholder value creation in the CEO’s remuneration. In addition, the long-term incentive plan has promoted the alignment of the CEO’s and shareholders’ interests.

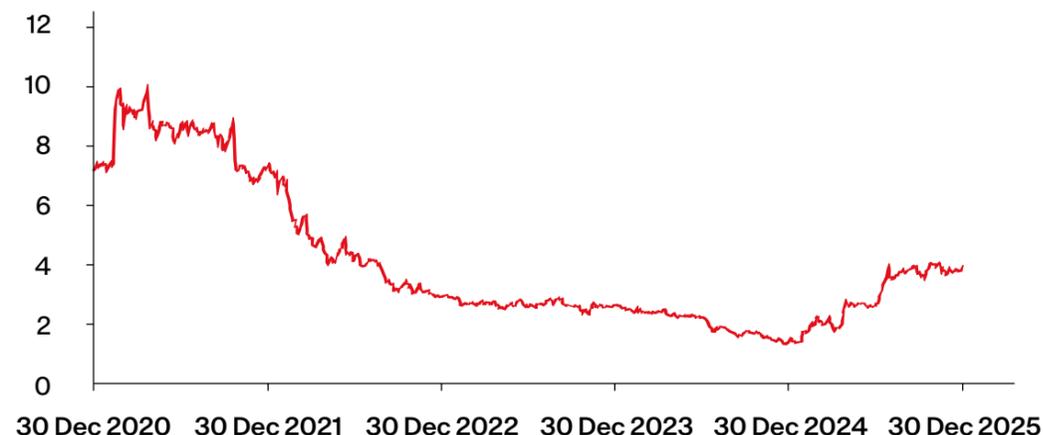
In 2025, Verkkokauppa.com had long-term and short-term incentive plans in place for the CEO. In the Performance Matching Share Plan, the reward is based on the Company’s total shareholder return (TSR), including dividends. The first (2023–2025), second (2024–2026) and third (2025–2027) performance periods were in effect from the Performance Matching Share Plan in 2025. The Performance Matching Share Plan is based on the participants’ own investment in the Verkkokauppa.com share and on matching shares earnable against the own investment. The features of long-term incentive plans are described in more detail in the section “CEO Remuneration” on page 8.

The focus of the short-term incentive in 2025 was on increasing sales, improving profitability and on sustainability. The CEO’s earnings criteria were 40% focused on sales growth, 40% on comparable operating result improvement and 20% on company’s sustainability and responsible business targets. The Company exceeded the maximum threshold levels of the targets set by the Board of Directors regarding sales growth and improved profitability, and reached the maximum threshold level of sustainability target. As a result, the CEO earned a maximum remuneration corresponding to his six (6) months’ fixed salary. The reward will be paid in 2026. For more information, see the section “CEO Remuneration in 2025” on page 8.

Development of remuneration in 2021–2025 in relation to the Company’s financial performance

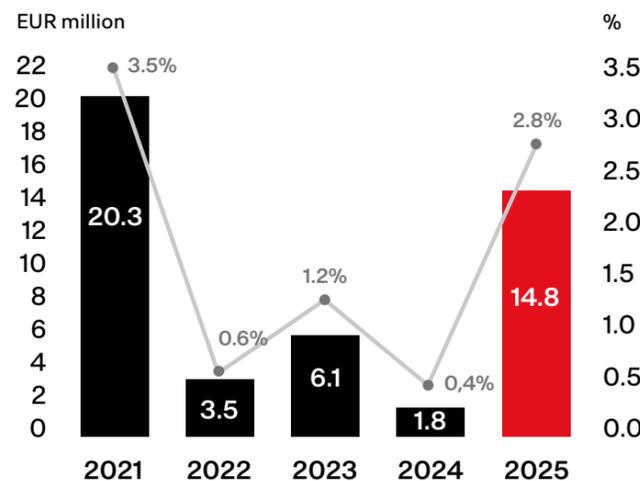
Share Price Performance 2021–2025

Dividends per share 2021–2025 total 0.696 €

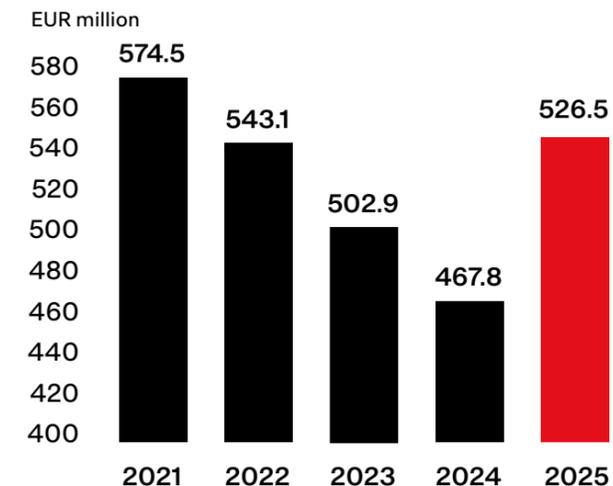


The share price development of Verkkokauppa.com does not take into account dividends paid by the Company.

Comparable operating result



Revenue

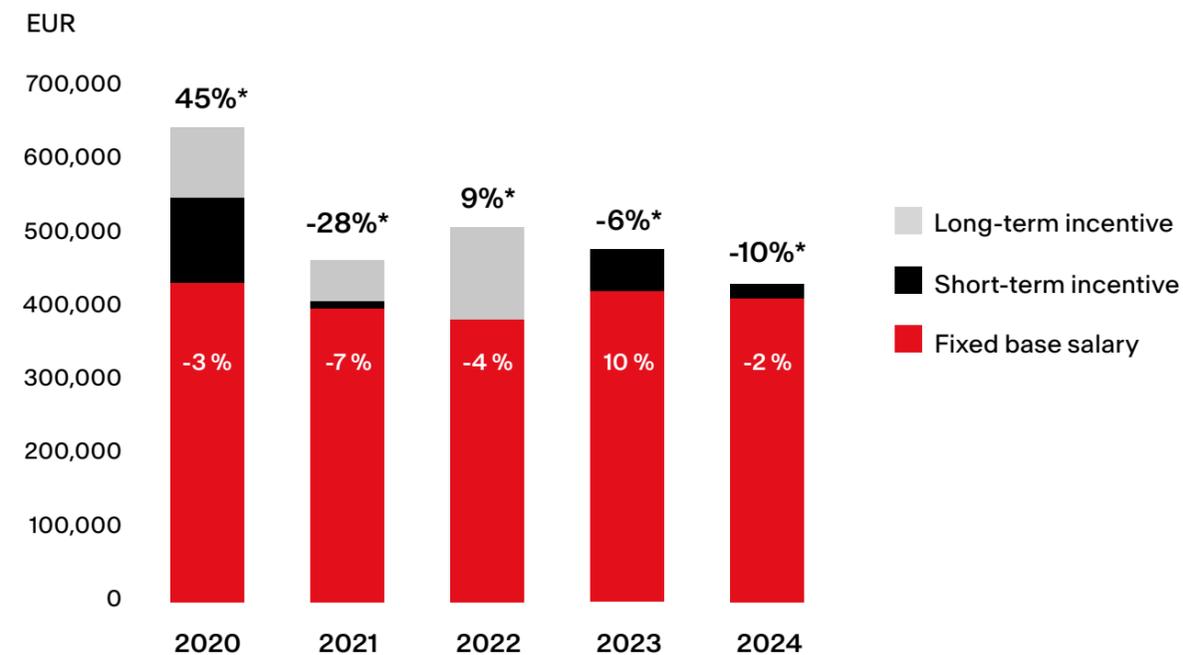


Development of remuneration paid to the CEO, EUR

	2021	2022	2023	2024	2025
Fixed base salary + fringe benefits	441,544	409,167	393,957	433,762	423,546
Short-term incentive*	120,000	10,224	0	55,296	19,200
Long-term incentive*	96,910	55,660	124,073	0	0
Total remuneration	658,454	475,051	518,030	489,058	442,746
Development					
Fixed base salary + benefits**	-3%	-7%	-4%	10%	-2,4%
Total remuneration**	45%	-28%	9%	-6%	-9,5%

*For the CEO, the figures refer to short- and long-term incentives paid during that financial year, part of which may have been earned during the previous year or years.

**Development from previous year

Remuneration paid to the CEO by elements


* Change from previous year

Board annual fees

	2021	2022	2023	2024	2025
Chair (annual fee), EUR	70,000	70,000	70,000	70,000	70,000
Vice Chair (position 2021–2023), EUR	55,000	55,000	-	-	-
Member, EUR	35,000	35,000	35,000	35,000	35,000
Chair of the Audit Committee (annual fee), EUR	12,000	12,000	12,000	12,000	12,000
Vice Chair of the Audit Committee (annual fee), EUR	10,000	10,000	10,000	10,000	10,000
Member of the Audit Committee (annual fee), EUR	6,000	6,000	6,000	6,000	6,000
Chair of the Remuneration Committee (annual fee), EUR	8,000	8,000	8,000	8,000	8,000
Member of the Remuneration Committee (annual fee), EUR	4,000	4,000	4,000	4,000	4,000

Development of annual remuneration paid to the Board of Directors

	2021	2022	2023	2024	2025
Annual remuneration of the Board of Directors, EUR*	321,500	348,000	339,000	330,000	400,000

*The remuneration of the Board of Directors has been unchanged since 2018. The remuneration differences are due to changes in the composition of the Board of Directors. There is an accrual difference in the payment of remuneration from 2024 to 2025. The Board remuneration during 2025 contains the total remuneration for 2025 and Q4/2024 remuneration. Therefore years 2024 and 2025 are not fully comparable.

Average employee remuneration

	2021	2022	2023	2024	2025
Average salary per employee, EUR*	37,885	41,345	44,102	46,197	48,445

*The figures for employees are accrued figures from the financial statements, which means that some salaries (e.g. bonuses) have been earned but not paid during that fiscal year. Average employee remuneration is calculated based on the average number of employees as part of the salaries recorded in the income statement. Commercial sector's collective agreement is applied to e.g. employees working in stores and logistics operations.

The link between the development of remuneration and the Company's performance is presented in the table below:

Development of remuneration and the Company's financial performance

	Remuneration component	2021	2022	2023	2024	2025
CEO	Fixed base salary + benefits (EUR)	441,544	409,167	393,957	433,762	423,546
	Index*	100%	93%	89%	98%	96%
	CEO total remuneration(EUR)**	658,454	475,051	518,030,	489,058	442,746
	Index*	100%	72%	79%	74%	67%
Annual remuneration of the Board of Directors***	Total (EUR)	321,500	348,000	339,000	330,000	400,000
	Index*	100%	108%	105%	103%	124%
Comparable operating result (EUR million)		20.3	3.5	6.1	1.8	14.8
	Index*	100%	17%	30%	9%	73%
Revenue (EUR million)		574.5	543.1	502.9	467.8	526.5
	Index*	100%	95%	88%	81%	92%
Average salary per employee****	Total (EUR)	37,885	41,345	44,102	46,197	48,445
	Index*	100%	109%	116%	122%	128%
The relation between the CEO and employees' remuneration		17.38	11.49	11.75	10.59	9.14

*In the first year of the time series (2021), the index is 100%.

**The total remuneration of the CEO includes all remuneration paid to the CEO during the financial year.

***The remuneration of the Board of Directors has been unchanged since 2018. The remuneration differences are due to changes in the composition of the Board of Directors. There is an accrual difference in the payment of remuneration from 2024 to 2025. The Board remuneration during 2025 contains the total remuneration for 2025 and Q4/2024 remuneration. Therefore years 2024 and 2025 are not fully comparable.

****The figures for employees are accrued figures from the financial statements, which means that some salaries (e.g. bonuses) have been earned but not paid during the financial year. Average employee remuneration is calculated based on the average number of employees as part of the salaries recorded in the income statement. Commercial sector's collective agreement is applied to e.g. employees working in stores and logistics operations.



Board remuneration in 2025

Remuneration paid to Verkkokauppa.com Board members during 1 January 2025 – 31 December 2025

(Remuneration paid during 1 January 2024 – 31 December 2024 in brackets)

Member	Committee membership	Board annual fee in total EUR	Portion of annual fee paid in shares (number of shares)	Committee fee EUR	Other fees EUR	Total EUR
Arja Talma, Chair	Chair of Remuneration Committee Vice Chair of Audit Committee	87,500 (70,000)	10,574 (54,817)	18,000 (18,000)	-	105,500* (88,000)
Robin Bade	Member of Remuneration Committee	43,750 (35,000)	5,287 (13,829)	4,000 (4,000)	-	47,750* (39,000)
Henrik Pankakoski	Member of Remuneration Committee	43,750 (35,000)	5,287 (13,829)	4,000 (4,000)	-	47,750* (39,000)
Kati Riikonen	Member of Audit Committee	43,750 (35,000)	5,287 (13,829)	6,000 (6,000)	-	49,750* (41,000)
Irmeli Rytönen	Member of Audit Committee	43,750 (26,250)	5,287 (6,659)	6,000 (6,000)	-	49,750* (32,250)
Samuli Seppälä		43,750 (35,000)	0 (0)	-	-	43,750* (35,000)
Enel Sintonen	Chair of Audit Committee	43,750 (26,250)	5,287 (6,659)	12,000 (12,000)	-	55,750* (38,250)

* The remuneration of the Board of Directors has been unchanged since 2018. There is an accrual difference in the payment of remuneration from 2024 to 2025. The Board remuneration during 2025 contains the total remuneration for 2025 and Q4/2024 remuneration. Therefore years 2024 and 2025 are not fully comparable.

In accordance with the decision of the Annual General Meeting held on 8 April 2025, the remuneration payable to Verkkokauppa.com Board members is the following:

- Chair, annual fee, EUR 70,000
- Member, annual fee, EUR 35,000

Half of the annual fees of the Board members have been paid in the Company's shares and the remaining part in cash, which is used to cover taxes arising from the fees. The shares delivered as remuneration to the Board members are not subject to any ownership or transfer restrictions.

Annual fees for the members of the Board Committees for the term ending at the close of the Annual General Meeting 2026 are the following:

- Chair of the Audit Committee, 12,000 euros
- Vice Chair of the Audit Committee, 10,000 euros
- Each member of the Audit Committee, 6,000 euros
- Chair of the Remuneration Committee, 8,000 euros
- Each member of the Remuneration Committee, 4,000 euros

Committee fees are paid in cash. In addition, reasonable accrued travel and lodging expenses as well as other potential costs related to Board and Committee work are compensated. The remuneration of the Board of Directors has been unchanged since 2018. The Board remuneration during 2025 contains the total remuneration for 2025 and Q4/2024 remuneration. Therefore years 2024 and 2025 are not fully comparable.

CEO remuneration in 2025

Application of performance criteria and payable rewards

In 2025, the CEO of Verkkokauppa.com had a performance-based short-term incentive and a long-term Performance Matching Share Plan 2023–2027 launched on 10 May 2023 in place. The aim of the short-term incentive is to guide towards achieving short-term financial and operative targets and to award for the achievements in accordance with the Company’s business strategy. The aim of the long-term incentive plan is to award for the achievement of strategic and financial targets and for the long-term shareholder value creation, to align the interests of the CEO and the Company’s shareholders as well as to accumulate the CEO’s ownership in the Company in accordance with the share ownership guidance.

The earning criteria for the short-term incentive plan for 2025 were 40% based on sales growth, 40% comparable operating result improvement and 20% Company’s sustainability and responsible business targets. The maximum CEO remuneration under the short-term incentive plan in the financial year 2025 was equivalent to six months’ fixed salary. The Company result was above the maximum threshold level in sales growth and comparable operating result improvement targets and at the maximum threshold level in sustainability target set by the Board of Directors for the financial year 2025. This resulted in 100%, value of 192 000 EUR bonus realization from the short-term incentive for 2025. The reward will be paid in 2026.

In 2025, the CEO participated in a short-term incentive plan based on the following performance indicators:

Role	Performance indicator (weight)	Result
CEO, Panu Porkka	Sales growth (40%)	Above the maximum level
	Comparable operating result (40%)	Above the maximum level
	Sustainability, including performance in terms of product return rate and compliance program implementation (20%)	At the maximum level

Share-based incentive plans in place in 2025

During 2025, the Performance Matching Share Plan 2023–2027 launched by the Board on 10 May 2023 was in place.

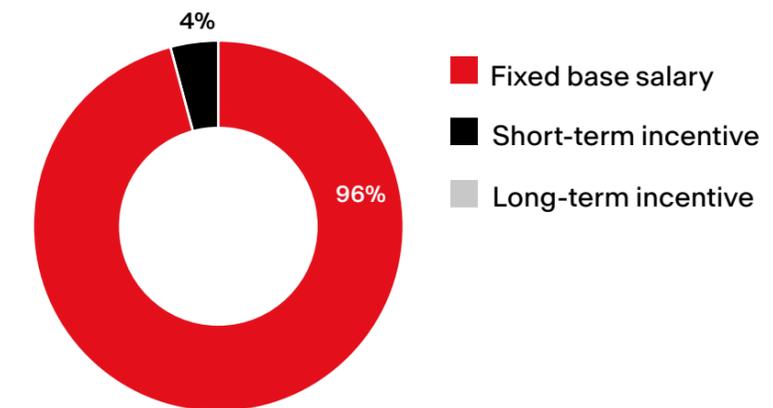
In the Performance Matching Share Plan 2023–2027, the prerequisite for participating and receiving reward is that a person participating in the plan allocates freely transferable Company’s shares they own to the plan or acquires the Company’s shares up to the number confirmed by the Board. In addition, the reward payment is based on the participant’s valid employment or service at the time of the reward payment. The rewards are paid partly in the Company’s shares and partly in cash. The cash portion is intended to cover taxes and tax-related costs arising from the reward to the participant. No reward will be paid if the participant’s employment or service terminates before the reward payment, unless deemed to be a so-called good leaver.

In the Performance Matching Share Plan 2023–2027, the CEO has a possibility to earn 1-4 matching shares for each share allocated to the plan up to a certain number of shares after a three-year matching period. The first (2023–2025), second (2024-2026) and third (2025-2027) performance periods were in effect from the Performance Share Plan in 2025. The number of earnable matching shares is based on the Company’s total shareholder return (TSR) in 2023–2025, 2024–2026 and 2025–2027.

Remuneration paid to the CEO during the financial year 2025

Fixed salary + benefits	Short-term incentive	Long-term incentive	Total remuneration paid in 2025
423,546 EUR	19,200 EUR	0 EUR	442,746 EUR

Structure of the remuneration paid to the CEO in 2025



Overview of share-based incentive plans in place for the CEO in 2025

Plan	Board decision on the plan	Share price on the decision date	Performance criteria	Maximum reward as a number of gross shares	Reward outcome, % of maximum level	Reward earned, as a number of gross shares	Reward payment date	Net shares paid	Share price on the payment date
Performance Matching Share Plan 2023–2027, performance period 2023–2025	10 May 2023	EUR 2.501	Personal investment, continuing share ownership and TSR	64,000	To be confirmed in spring 2026	To be confirmed in spring 2026	Confirmed in spring 2026	Confirmed in spring 2026	Confirmed in spring 2026
Performance Matching Share Plan 2023–2027, performance period 2024–2026	13 Feb 2024	EUR 2.350	Personal investment, continuing share ownership and TSR	80,000	To be confirmed in spring 2027	To be confirmed in spring 2027	Confirmed in spring 2027	Confirmed in spring 2027	Confirmed in spring 2027
Performance Matching Share Plan 2023–2027, performance period 2025–2027	12 Feb 2025	EUR 1.796	Personal investment, continuing share ownership and TSR	100,000	To be confirmed in spring 2028	To be confirmed in spring 2028	Confirmed in spring 2028	Confirmed in spring 2028	Confirmed in spring 2028

VERKKOKAUPPA.COM

is an e-commerce pioneer that stands passionately on the customer's side. Verkkokauppa.com accelerates the transition of commerce to online with Finland's fastest deliveries and ultimate convenience. The company leads the way by offering one-hour deliveries to approximately 2 million customers, a winning assortment and probably always cheaper prices. Every day, the company strives to find more streamlined ways to surpass its customers' expectations and to create a new norm for buying and owning.

Verkkokauppa.com was founded in 1992 and has been online since day one. The company's revenue in 2025 was EUR 526.5 million and it employs around 600 people. Verkkokauppa.com's shares are listed on the Nasdaq Helsinki stock exchange.

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