

Remuneration Report



YIT Corporation's Remuneration Report for 2024

YIT Corporation's Remuneration Report is based on the Finnish Corporate Governance Code 2025 of the Securities Market Association and provides the details of the remuneration paid to members of the Board of Directors, President and CEO, and his Deputy.

The remuneration of the Board of Directors and the President and CEO followed the principles of the YIT Remuneration Policy 2020–2023 approved at the Annual General Meeting on 12 March 2020 up until 13 March 2024 and from there onwards YIT Remuneration Policy 2024-2027 approved at the Annual Genera Meeting on 14 March 2024.

The aim of the Remuneration Policy is to strengthen YIT's competitiveness, long-term financial success and sustainable shareholder value creation by attracting, retaining and motivating talents to drive YIT's strategy. Remuneration is performance-based, transparent, fair and promotes behaviors aligned with the desired YIT culture.

The strategic priorities and the Remuneration Policy are the basis for the elements of our remuneration. Base pay and benefits are at a competitive level to recruit, motivate and retain talents. The level of these elements is benchmarked regularly with market practices. The short-term and long-term incentive plans support increasing shareholder value, driving financial performance and strategic transformation, as well as success with our customers and sustainability-related targets.

Based on 2024 performance, no short-term incentive payments are made. With long-term incentive plan (LTIP) and earning periods 2022–2024, 2023–2025 and 2024–2026 the KPI performance development has been modest. Of the LTIP KPIs of different earning periods, sustainability metrics (Science Based Target initiative, scope 1-2 for 2022-2024 and for 2023-2025 and scope 1-3 for 2024-2026) have developed positively as in previous years, whereas absolute TSR metrics have remained below their target levels.

The Board has made on 9 February 2023 and 19 December 2023 interim exceptions as defined under the Remuneration Policy by introducing a separate, fixed-term incentive plan for years 2023 and 2024 related to the company's strategic transformation program. This incentive plan applies to the President and CEO and other key persons.

REMUNERATION DEVELOPMENT

YIT's strategy emphasises growth and resilience, industry-leading profitability and return on assets and customer focused value creation for our stakeholders. Development in the area of sustainability has been supported with the means of remuneration for a long time already. According to our Code of Conduct we recruit employees based on their competence and potential, focus on work safety and support our employees' well-being and development on the long term.

The details in table below are presented on an accrual basis.

President and CEO (EUR) ¹	2024	2023 ²	2022	2021	2020 ³
Heikki Vuorenmaa, CEO 28 Nov 2022 onwards ²	688,105	732,683	47,575		
Markku Moilanen, CEO from 1 Apr 2021 to 27 Nov 2022		0	2,317,317	547,497	
Antti Inkilä, Interim CEO from 23 Oct 2020 to 31 Mar 2021			0	180,280	91,143
Kari Kauniskangas, CEO to 22 Oct 2020				0	1,655,303

Board of Directors (EUR)	2024	2023 ⁴	2022	2021	2020 ³
YIT Board of Directors ⁴	548,757	651,482	812,064	777,600	751,000

Employee average remuneration (EUR)	2024	2023	2022	2021	2020 ³
YIT Employee ⁵	56,947	52,834	55,243	51,986	44,213

¹ Remuneration details in this table do not include supplementary pension.

² The President and CEO decided to decrease his salary with an amount equal to 2 weeks pay to contribute to the company's cost reduction and efficiency development efforts.

- ³ COVID-19 pandemic-related temporary lay-offs and cost saving measures impact the 2020 figures.
- ⁴ The Board decided to decrease their annual fixed fee by 10 % to contribute to the company's cost reduction and efficiency development efforts.
- ⁵ Calculated by dividing total salary and rewards costs by the average number of the employees. Pension and other social costs paid by the employer are not included in these figures. Employee average remuneration in 2022-2024 reflects continuous operations. The 2020–2021 figures have not been restated.

FINANCIAL KEY METRICS (IFRS)

2024	2023	2022	2021	2020 ¹
1,820	2,163	2,403	2,652	3,069
0004	0000	0000	0001	0000 1
				2020 -
				35
2024	2023	2022	2021	2020 ¹
2,941	3,157	3,702	3,847	3,528
	1,820 2024 -55 2024 2,941	1,820 2,163 2024 2023 -55 51 2024 2023 2024 2023	2024 2023 2022 -55 51 102 2024 2023 2022	2024 2023 2022 2021 -55 51 102 56 2024 2023 2022 2021

YIT has restated financial information for the 2021 comparative period reflecting the reporting of sold Russian businesses as discontinued operations. The balance sheet and cash flow statement for the previous comparative periods were not restated.

¹ Sales of the Pavement business to Peab in 2020 contributes to the decrease in Order book and Revenue numbers and has a one-time positive impact on Operating profit in 2020.

² Comparability is affected by the sale of Russian businesses. The comparative periods' figures before 2021 have not been restated.

REMUNERATION OF THE BOARD OF DIRECTORS

The Annual General Meeting decides on the annual remuneration of the Board of Directors and the Board Committees. Based on the decision of the Annual General Meeting on 14 March 2024, the members of the Board were required to acquire YIT corporation shares from a regulated market (Nasdaq Helsinki Ltd) with an amount equal to 40% of their fixed fee. The shares in question were purchased directly on behalf of the members of the Board within a two-week period following the disclosure of the first quarterly report of 2024. In addition to a fixed fee, the Board members were paid based on their positions as the chair or members of the Board Committees.

Fixed fees decided by the Annual General Meeting on 14 March 2024

- Chair of the Board: EUR 105,000
- Vice chair of the Board and chairs of the committees unless the same person serves as chair or vice chair of the Board: EUR 73,500
- Members of the Board: EUR 52,500

In addition, EUR 800 per meeting has been paid to members of the Board located in Finland, and EUR 2,000 per meeting to the members of the Board located in Europe outside Finland. The same fees have also been paid for the Board committee meetings for the committee members. As decided by the Annual General Meeting, same fees are paid also when meeting is held via electronic remote connections or by telephone. The chair of the Board and the chairs of the permanent and interim committees have been paid a fee of EUR 1,600 per meeting.

Travel-related costs in the home country and abroad have been reimbursed, and daily allowances have been paid according to YIT's Travel Policy and rules set by the tax authorities.

The remuneration paid to the members of the Board of Directors for the calendar year 2024 totals EUR 548 757 (EUR 651,482 in 2023). None of the Board members has an employment relationship or service contract with YIT Group, and they are not covered by YIT Group's short- or long-term incentive plans or supplementary pension plans. Board remuneration in total and YIT shares purchased with the set proportion of the fixed fee are disclosed in the tables below.

BOARD OF DIRECTORS' FEES IN TOTAL (EUR)

Member of the Board	Position	Fixed Fee	Board meeting Con fees ¹	mmittee meeting fees	Total 2024	Total 2023	Total 2022	Total 2021	Total 2020
Jyri Luomakoski	Chair of the Board	105,630	18,400	12,800	136,830	90,573	67,236	0	0
Casimir Lindholm	Vice Chair of the Board	73,941	8,800	17,600	100,341	90,573	68,836	0	0
Anders Dahlblom	Member of the Board	52,815	7,200	9,600	69,615	0	0	0	0
Sami Laine	Member of the Board	52,815	9,600	12,800	74,415	69,152	27,969	0	0
Kerttu Tuomas	Member of the Board	73,941	9,600	8,800	92,341	90,573	91,570	0	0
Leena Vainiomäki	Member of the Board	52,815	8,800	6,400	68,015	0	0	0	0
Previous members of the Board, total		0	2,400	4,000	6,400	310,610	556,453	777,600	751,000
Total		411,957	64,800	72,000	548,757	651,482	812,064	777,600	751,000

SHARES PURCHASED WITH FIXED FEES (NUMBER OF SHARES)

Member of the Board	Position	YIT shares purchased in 2024	YIT shares purchased in 2023	YIT shares purchased in 2022	YIT shares purchased in 2021	YIT shares purchased in 2020
Jyri Luomakoski	Chair of the Board	21,252	11,652	5,367	0	0
Casimir Lindholm	Vice Chair of the Board	14,877	11,652	5,367	—	—
Anders Dahlblom	Member of the Board	10,626	—	—	—	-
Sami Laine	Member of the Board	10,626	8,323	3,363	—	-
Kerttu Tuomas	Member of the Board	14,877	11,652	7,514	_	—
Leena Vainiomäki	Member of the Board	10,626	0	0	0	0
Previous members of the Board, total		0	33,292	39,860	35,871	37,310
Total		82,884	76,571	61,471	35,871	37,310

¹ No meeting fees were paid when decisions were made per capsulam.

REMUNERATION OF THE PRESIDENT AND CEO

YIT's Board of Directors decides on the remuneration, benefits and other terms of the service contract of the President and CEO. The President and CEO's remuneration consists of a fixed base salary, fringe benefits, an annual short-term incentive plan, a long-term incentive plan and a supplementary pension plan. In addition, the Board has decided on a fixed-term incentive plan for 2023 and 2024 in relation to the Group's strategic transformation program. The same remuneration components also form the total remuneration for the Deputy to the President and CEO.

Heikki Vuorenmaa started as the President and CEO of the YIT Corporation on 28 November 2022. Antti Inkilä has been the Deputy to the President and CEO from 1 August 2021 to 31 December 2024.

According to the Remuneration Policy, the President and CEO is paid for performance, hence variable pay components at their target level form more than half and at their maximum level more than two thirds of his remuneration mix. Variable pay components refer here to the short- and long-term incentives and the fixed-term incentive plan related to the Group's strategic transformation program.

ANNUAL SHORT-TERM INCENTIVES (ANNUAL STIP)

The President and CEO's short-term incentive earning opportunity in the earning period 2024 was at the target level 45% and at the maximum level 90% of the annual fixed base salary (including fringe benefits). The role-based earning opportunities for the 2023 and 2024 earning periods are stated below.

Earning opportunity

	20	24	2023			
Role	Target	Maximum	Target	Maximum		
President and CEO ¹	45.0%	90.0%	45.0%	90.0%		
Deputy to President and CEO ²	25.0%	50.0%	25.0%	50.0%		

¹ Heikki Vuorenmaa since 28 November 2022.

² Antti Inkilä from 1 August 2021 to 31 December 2024.

CEO Annual STIP metrics and results 2024

KPI	Weight	Performance
Adjusted Operating Profit	40.0%	0.0%
Operative Cash Flow	40.0%	0.0%
Customer Satisfaction	10.0%	74.0%
Work Safety	10.0%	95.0%
Group's Net Result as on/off trigger		Off
Total	100%	

CEO Annual STIP metrics and results 2023

КРІ	Weight	Performance
Adjusted Operating Profit	40.0%	0.0%
Operative Cash Flow	40.0%	0.0%
Customer satisfaction	10.0%	58.3%
Work Safety	10.0%	69.0%
Group's Adjusted Operating Profit as on/off trigger		Off
Total	100%	

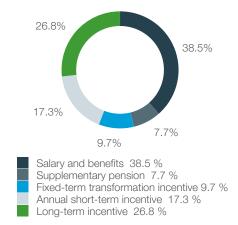
Paid and to-be-paid Annual STIP payments

Role	To be paid in 2025	Paid in 2024
President and CEO ¹	0	0
Deputy to President and CEO ²	0	0
¹ Heikki Vuorenmaa since 28 Noven	nber 2022.	

² Antti Inkilä from 1 August 2021 to 31 December 2024.

CEO REMUNERATION MIX (TARGET, EURm¹)

At the target level, the total rewards of the President and CEO add up to EUR 1.30 million, of which fixed pay constitutes 46.2 %, and variable pay 53.8 %.



CEO REMUNERATION MIX (MAX, EURm¹)

At the maximum level, the total rewards of the President and CEO add up to EUR 2,00 million, of which fixed pay constitutes 30.0 %, and variable pay 70.0 %.



¹ Long-term incentive earning opportunity at the target and the maximum level is calculated with a rate of \in 2.50/YIT share.

INCENTIVE PLAN RELATED TO STRATEGIC TRANSFORMATION PROGRAM

The Board of Directors decided on 9 February 2023 and 19 December 2023 on a fixed-term incentive plan for the key personnel for 2023 and 2024. The purpose of the plan is to accelerate the progress with the goals set for the strategic transformation program making the company's operations more efficient and improving its competitiveness. The plan metrics, earning opportunities and payments made or to be made accordingly are presented in the tables below.

2024								
Metric	Weight	Trigger	Result					
Fixed Costs Savings	25%	Yes	50.0%					
Capital Release	30%	Yes	100.0%					
Total Benefits of the Transformation Program	25%	No	45.7%					
Transformation Progress in the Organization	20%	No	100.0%					

		2024				2023			
Name	Role	Target	Max	Result	Payment	Target	Max	Result	Payment
Heikki Vuorenmaa	President and CEO	25.0%	50.0%	37.0%	185,701	25.0%	50.0%	50.0%	251,202
Antti Inkilä	Deputy to President and CEO		30.0%	22.2%	81,116	10.0%	20.0%	20.0%	109,728

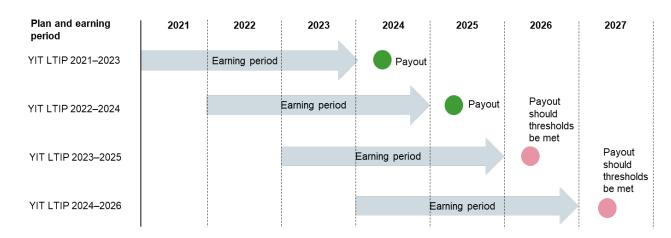
LONG-TERM INCENTIVES

YIT has long-term incentive plan (abbreviated LTIP) in use to drive strategic transformation and long-term financial performance and to retain key persons.

In 2020, The Board of Directors decided to establish a Performance Share Plan type of LTIP with three-year earning periods, of which the third runs from 1 January 2022 to 31 December 2024, the fourth from 1 January 2023 to 31 December 2025 and the fifth from 1 January 2024 to 31 December 2026. The share reward from the 2021-2023 earning period was paid in 2024. The potential share rewards from the 2022–2024 earning period will be made in 2025, from the 2023–2025 earning period in 2026, and from the 2024–2026 earning period in 2027.

The Deputy to President and CEO Antti Inkilä received a share payment of 12,800 gross shares on 5 May 2024 based on the 2020–2022 earning period's performance metrics ROCE, Absolute TSR and Emissions Reduction Index. He has earned a reward of 8,400 gross shares based on the 2022–2024 earning period's performance metrics ROCE, Absolute TSR and Emissions Reduction Index. This reward is due for payment in May 2025.

Long-term incentive plans



Long-term incentive plan metrics and results

Plan and earning period	KPI	Weight	Overall performance
YIT LTIP 2024–2026	Absolute TSR	90%	Results can be assessed and disclosed after the earning period end.
111 LIIF 2024-2020	Sustainability (Environment)	10%	
YIT LTIP 2023–2025	Absolute TSR	90%	Results can be assessed and disclosed after the earning period end.
111 LTIF 2023-2023	Sustainability (Environment)	10%	
YIT LTIP 2022–2024	Absolute TSR	90%	10%
111 L111 2022-2024	Sustainability (Environment)	10%	1070
	ROCE	45%	
YIT LTIP 2021-2023	Absolute TSR	45%	10%
	Sustainability (Environment)	10%	

PRESIDENT AND CEO'S SUPPLEMENTARY PENSION

The President and CEO of YIT has a supplementary defined contribution pension scheme. The same pension scheme also applies to the Deputy to the President and CEO. The annual contribution of the plan was 20% of the fixed base salary in 2020–2024.

The contributions made to the supplementary pension scheme are disclosed in the table below.

Pension contribut	ions (EUR)	2024	2023	2022	2021	2020	
Heikki Vuorenmaa	President and CEO 28 Nov 2022 onwards	100,481	100,481				
Markku Moilanen	President and CEO 1 Apr 2021 to 27 Nov 2022		61,806	135,973	109,499		
Antti Inkilä	Interim President and CEO 23 Oct 2020 to 31 Mar 2021				24,000	11,535	
Kari Kauniskangas	President and CEO to 22 Oct 2020					98,598	
Antti Inkilä ¹	Deputy to President and CEO 1 Aug 2021 to 31 Dec 2024	73,376	73,376	73,376	40,000		
llkka Salonen	Deputy to President and CEO to 31 Jul 2021				37,243	63,845	
¹ The supplementary paperion plan contribution of 2024 includes also the properties paid during the notice period							

¹ The supplementary pension plan contribution of 2024 includes also the proportion paid during the notice period.

TERMINATION COMPENSATION

The former Deputy to the President and CEO, Antti Inkilä, is paid the following final salary and severance payments according to his service contract. The payable sums were confirmed in 2024 in connection with the termination of the contract. The payment of the notice pay started on 10 December 2024 and it ends on 9 June 2025. The other elements of final salary and severance payments are made during 2025–2026. The total payable amounts are disclosed in the table below.

Remuneration element	EUR, thousands
Salary from notice period (6 months) ¹	241.5
Salary from non-compete period (6 months)	182.9
6-month severance payment	182.9
Annual Short-term Incentive Plan, 2024 earnings	0.0
Fixed-term incentive plan related to strategic transformation program, 2024 earnings	81.1
Long-term Incentive Plan	21.0
Total	709.4

The former YIT President and CEO Markku Moilanen is paid the following final salary and severance payments according to his service contract. The payable sums were confirmed in 2022 in connection with the termination of the contract. The payment of the notice pay started on 1 December 2022 and ended on 31 May 2023. The other elements of final salary and severance payments are made during 2022–2024. The total payable amounts are disclosed in the table below.

Remuneration element	EUR, thousands
Salary from notice period (6 months) ¹	436
12-month severance payment	742
Annual Short-term Incentive Plan, 2022 earnings	434
Long-term Incentive Plan	0
Total	1,612.0
1 Indudes supplementary pagaion	

¹ Includes supplementary pension

² The value of the payment from Long-term Incentive Plan is calculated with € 2.50/YIT share.

SUMMARY OF AGGREGATED REMUNERATION

Details in the table below are presented on a payment basis

		2024 2023				2022	2021	2020										
Name	Position	Annual salary	Benefits		Short-term incentives ¹		Suppl. pension	Total	Annual salary ²	Benefits	Severance	Short- term incentives	Long- term incentives	Suppl. pension	Total	Total	Total	Total
Heikki Vuorenmaa	CEO 28 Nov 2022 onwards	502,164	240	0	251,202	0	100,481	854,087	481,241	240				100,481	581,961	55,948		
Markku Moilanen ³	CEO 1 Apr 2021 to 27 Nov 2022	0	0	247,352	0	0	0	247,352	0	0	803,892	434,040		61,806	1,299,738	2,599,475	656,996	
Antti Inkilä	Interim CEO 23 Oct 2020 to 31 Mar 2021																207,911	102,678
Kari Kauniskangas	CEO to 22 Oct 2020																	1,901,595
Antti Inkilä	Deputy to CEO to 31 Dec 2024	344,647	17,144	27,081	109,728	25,919	69,037	593,555	349,324	20,809	0	96,550	7,478	73,376	547,538	646,856	197,419	
llkka Salonen	Deputy to CEO to 31 Jul 2021																244,291	486,761

¹ Based on the incentive plan related to the strategic transformation program payments will be made in April 2025, EUR 185,701 for the President and CEO and EUR 81,116 for the Deputy to the President and CEO. No payments are made from the short-term incentive plan for the President and CEO and EUR 81,116 for the Deputy to the President and CEO and EUR 81,116 for the President and

² In 2023, the President and CEO and the Deputy to the President and CEO decided to decrease their salaries with an amount equal to 2 weeks pay to contribute to the company's cost reduction and efficiency development efforts.

³ The payments made to former President and CEO Markku Moilanen after the termination of his contract are reported in this table under 2022, 2023 and 2024. In YIT Remuneration Report 2022, this entire amount was reported in the column 'Severance'.

YIT expects its President and CEO to hold ownership in the company. The long-term incentive program aligns business strategy with the interests of the company owners and the interests of the President and CEO. The following table discloses the number of YIT shares earned from the long-term incentive program by the President and CEO, and the Deputy to the President and CEO, and the earning opportunities they have from the ongoing long-term incentive programs.

Name	Position	Number of YIT shares earned but not yet transferred ¹	Performance share earning opportunity at target level ²	Performance share earning opportunity at maximum level ²
Heikki Vuorenmaa	President and CEO	—	280,000	700,000
Antti Inkilä	Deputy to President and CEO	8,400	0	0

¹ Earnings from YIT LTIP 2022–2024 earning period are due in 2025. These are gross amounts before any taxes and other payments

² YIT LTIP 2023–2025 and 2024–2026 total target and maximum earning opportunity disclosed. LTIP 2023-2025 maximum is three times target, LTIP 2024-2026 maximum two times target and maximum earning opportunity disclosed.

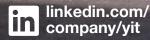
³ Antti Inkilä has been the Deputy to the President and CEO from 1 August 2021 to 31 December 2024.

YIC

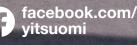
We build and develop sustainable living environments: functional and attractive homes, future-proof public and commercial buildings, infrastructure to support the green transition as well as industrial, production, and energy facilities to support our customers' processes. YIT's vision is to be the expert partner in developing sustainable homes, spaces and cities – for a good life. There are approximately 4,100 professionals in our team and our revenue in 2024 was EUR 1.8 billion. YIT Corporation's shares are listed on Nasdaq Helsinki.

Read more: www.yitgroup.com

YIT Corporation B.O. Box 36 00621 Helsinki, Finland Tel. +358 20 433 111 firstname.lastname@yit.fi



X x.com/ YITGroup youtube.com/ YITCorporation



) instagram.com/ yitsuomi