

Nurminen Logistics establishes a new share-based long-term incentive plan

Nurminen Logistics Plc

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The Board of Directors of Nurminen Logistics Plc resolved to establish a new share-based incentive plan for the key employees of Nurminen Logistics Plc.

The objective of the plan is to align the interests of the key employees and Nurminen Logistics shareholders by creating long-term equity interest for the key employees and, thus, to increase the company value in the long term as well as to drive financial and operative performance, to retain key employees and to offer the key employees with competitive performance-based compensation.

The Performance Share Plan 2025–2029 consists of three performance periods, covering the financial years of 2025–2027, 2026–2028 and 2027–2029 respectively.

In the plan, the target group is given an opportunity to earn Nurminen Logistics shares based on achieving performance targets set by the Board of Directors. The Board of Directors resolves the plan's performance criteria and targets to be set for each criterion at the beginning of a performance period. The potential rewards based on the plan will be paid after the end of each performance period.

During the performance period 2025–2027, the following performance criteria are used as the basis for the reward:

- Total Shareholder Return
- Ratio of the Net Debt/EBITDA

The gross rewards to be paid on the basis of the performance period 2025–2027 correspond to the value of an approximate maximum total of 420,000 shares of Nurminen Logistics. The target group in the performance period 2025–2027 consists of 5 key employees (the members of the Management Team and the CEO).

The potential reward will be paid partly in Nurminen Logistics' shares and partly in cash. The cash proportion of the reward is intended to cover taxes and statutory social security contributions arising from the reward to the key employee. As a rule, no reward will be paid if the key employee's employment or director contract terminates before the reward payment.

The rewards to be paid on the basis of the Performance Share Plan will be capped if the limits set by the Board for the payable reward from the performance period 2025–2027 are reached.

The Nurminen Logistics Management Team member is obliged to hold 50 per cent of the received net reward shares, until the total value of the Management Team member's shareholding in Nurminen Logistics equals to 50 per cent of their annual base salary of the preceding year. Respectively, the CEO is obliged to hold 50 per cent of the received net reward shares, until CEO's shareholding in Nurminen Logistics equals to 100 per cent of the CEO's annual base salary of the preceding year. Such number of Nurminen Logistics shares must be held as long as the membership in the Management Team or the position as the CEO continues.

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Nurminen Logistics is a Finnish listed company established in 1886. The company offers high-quality rail transport, terminal, and multimodal solutions between Asia and Europe and in the Nordic and Baltic countries.