

2024 STI Performance Objectives and their achievement

Performance criteria	Weight	Performance objective	Access threshold (70%)	Threshold I (80%)	Threshold II (90%)	Target and maximum (100%)	Actual result	Achieved performance	Achieved payout
Financial targets	44.4%	Group Adjusted EBITDA, EURm	413	1	1	459	527.9	100%	44.4%
Strategic projects or their key milestones	16.7%	Expanding Green Capacities onshore portfolio: – New Green Capacities projects (excl. Offshore), achieved secured capacity during 2024, MW ²	300	1	1	500	174	0%	0.0%
	11.1%	Executing Offshore wind project in Lithuania according to plan: – Milestones ³ completed in 2024	2/3	n/a	n/a	3/3	3/3	100%	11.1%
	11.1%	Developing Green Flexibility: – Energy hubs: milestones ⁴ completed in 2024 (11.1%)	1/2	n/a	n/a	2/2	2/2	100%	n/a
		– BESS capacities awarded in 2024, MWh (0%)	100	1	1	400	Objective removed as BESS auctions were not announced in 2024 ⁵	n/a	
Sustainability targets	16.7%	ESG targets with focus on: – Net Zero 2040 target validation ⁶ with SBTi during 2024 (5.6%)	Submitted	n/a	n/a	Validated	Submitted	70%	14.2%
		– Increasing safety at work (5.6%): – Zero work-related fatal accidents (own employees and contractors) and	0	0	0	0	0	100%	
		– TRIR ⁷ of own employees (2.8%)	<2.1	1	1	<1.5	1.2		
		– TRIR ⁷ contractors (2.8%)	<3.9	1	1	<2.7	0.8 ⁸		
		– Implementation of inclusive recruitment program 2024 ⁹ (5.6%)	70%	1	1	100%	85%	85%	
STI, %		81%							
STI, % of FBS (the maximum STI level is capped at 20% of annual FBS)		16.2%							

¹ Target is measured according to the achievement scale with linear interpolation between the thresholds.

² Secured Capacity – projects under the following stages: (i) Installed Capacity, or (ii) Under Construction or (iii) Awarded / Contracted.

³ Milestone No. 1: Geophysical survey completed (the first survey); Milestone No. 2: Geotechnical survey completed; Milestone No. 3: Ground model and foundation concept design completed.

⁴ Milestone No. 1: Offshore Energy Hub concept defined; Milestone No. 2: Onshore Energy Hub strategy prepared.

⁵ BESS auctions in the region did not take place in 2024, therefore the target is not applicable and removed from performance objectives, and its weight is distributed to other targets proportionally.

⁶ Net Zero 2040 target validation with SBTi by 31 December 2024 is equal to 100% target (maximum) achievement; Net Zero 2040 target submitted for the validation by 31 December 2024 is equal to 70% access threshold (minimum) achievement.

⁷ TRIR – the rate of total recordable work-related incidents (number of recordable incidents x1,000,000 / total number of hours worked over the year).

⁸ Part of the total hours worked for contracts below 0.5 EURm/year may not be included in Contractor TRIR calculations, while all recordable incidents are included.

⁹ Ensuring gender balance in top management recruitment process: at least 33% of the underrepresented gender in shortlist of top management positions for completed recruitments of new/vacant positions in 2024 with the following exceptions: the selection of shareholder's representative is being organized and/or there is a reasonable purpose to ensure business continuity by appointing a person to the position due to structural/organizational changes; SPVs are out of the scope; for companies that have a registered office outside of the Republic of Lithuania, top management consists of Collegial bodies and CEO's only.