

CORPORATE GOVERNANCE STATEMENT

2023

1 PREFACE	3	3 DESCRIPTION OF THE MAIN PRINCIPLES OF THE INTERNAL CONTROL PROCEDURES AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS	6
2 DESCRIPTIONS OF CORPORATE GOVERNANCE	3	3.1 General description of risk management and internal control	6
2.1 Annual General Meeting	3	3.2 Internal control and risk management related to the financial reporting process	7
2.2 Shareholders' Nomination Board	3	3.2.1 Key control procedures	7
2.3 Composition and activities of the Board of Directors	4	3.2.2 Control activities	7
2.3.1 Election of Board members	4	4 KEY PROCEDURES FOR INSIDER MANAGEMENT	7
2.3.2 Planning the composition of the Board of Directors	4	4.1 Insider management	7
2.3.3 Description of the Board's activities	4	4.2 Procedures governing the publication of information	8
2.3.4 Details of Board members	4	5 RELATED PARTY TRANSACTIONS	8
2.3.5 Board of Directors' diversity principles	5	6 AUDITING	8
2.4 Board Committees	5		
2.5 President and CEO	5		
2.6 Other Executive Board members	6		

1 PREFACE

This is Raute Corporation's Corporate Governance Statement, which has been drafted in accordance with Chapter 7, Section 7 of the Finnish Securities Markets Act and with the Finnish Corporate Governance Code 2020 for listed companies issued by the Securities Market Association on September 19, 2019, and which is referred to in Raute Corporation's 2023 Report of the Board of Directors.

The operations of Raute Corporation and its subsidiaries (Raute Group, Raute) are based on compliance with the legislation in effect, the regulations covered by the legislation, and ethically acceptable operating methods.

In 2023, Raute Corporation complied with the Finnish Corporate Governance Code 2020 for listed companies issued by the Securities Market Association on September 19, 2019.

Raute Corporation's administrative principles are based on the Finnish Companies Act, the Securities Markets Act and Raute Corporation's Articles of Association. Raute Corporation has in place a Board-approved Code of Conduct, which describes to personnel, business partners and other stakeholders the demands and expectations of Raute in terms of responsible and ethical operations. The Board of Directors has also issued instructions on the decision-making bodies' charters, and instructions on the division of responsibilities between the Board of Directors, the President and CEO and the Executive Board, as well as guidelines for organizing internal control and risk management.

Raute Corporation's Articles of Association and Code of Conduct and other information related to the company's governance and investor relations are available on Raute's website (www.raute.com). Information concerning the company's administration and risk management is also included in the Annual Report and Financial Statements published on the company's website.

The Finnish Corporate Governance Code is also publicly available, for example on the Finnish Securities Market Association's website (www.cgfinland.fi).

2 DESCRIPTIONS OF CORPORATE GOVERNANCE

2.1 Annual General Meeting

In the company, the highest decision-making power is exercised by the General Meeting, whose duties and procedures is defined in the Limited Liability Companies Act and Articles of Association. At the Annual General Meeting decisions are made, among other things, on the confirmation of the Company's financial statements, distribution of profit, and discharging the Board of Directors and the President and CEO from liability. In addition, the Annual General Meeting decides on the number of members of the Board of Directors, the selection of board members and the auditor and their remuneration. Annual General Meeting decisions may also be made, for example, on amendments to the Articles of Association, share issues, issuance of stock options and repurchase of own shares.

The Annual General Meeting is held annually by the end of June on a date determined by the Board of Directors at the Company's domicile in Lahti. The Board of Directors may also decide to hold the General Meeting remotely without a meeting venue. An Extraordinary General Meeting is convened when the Board of Directors deems it appropriate or if the auditor or shareholders holding in total at least one tenth of all shares request it in writing for the consideration of a specific matter.

According to law, a shareholder has the right to receive a matter belonging to the General Meeting to be considered by the Annual General Meeting, if he/she requests it in writing from the Board of Directors. A shareholder should request a possible matter to be handled by the Annual General Meeting by the date indicated on the company's website.

According to the Articles of Association, the notice of the General Meeting shall be published on the Company's website. In addition, the Company publishes the notice of the Annual General Meeting as a stock exchange release. The invitation states the agenda for the meeting.

The Articles of Association of the Company are available on the Company's website at www.raute.com/investors/

Shareholders have the right to participate in the Annual General Meeting if they are registered in the Company's shareholder register maintained by Euroclear Finland Oy on the record date separately indicated by the Company. A holder of nominee registered shares can be temporarily registered in the shareholders' register of the Company for the purpose of participating in the General Meeting.

In accordance with the Corporate Governance Code 2020, the Chair of the Board, the members of the Board of Directors and the CEO and the auditor must be present at the General Meeting. Candidates for the Board of Directors must be present at the General Meeting deciding on the election.

2.2 Shareholders' Nomination Board

Shareholders' Nomination Board of the Company (hereinafter referred to as the "Nomination Board") was established in 2023. According to the charter of the Nomination Board, the Nomination Board's duties include (i) preparing and presenting to the General Meeting a proposal for the number of members of the Board of Directors, (ii) preparing and presenting to the General Meeting a proposal for the Chair, Vice Chair and other members of the Board of Directors, (iii) preparing and presenting to the General Meeting a proposal on the remuneration of the members of the Board of Directors (including the Chair and Deputy Chair) in accordance with the remuneration policy for governing bodies, (iv) answering shareholders' questions at the General Meeting Proposals prepared by the Nomination Board, (v) prepare and ensure that the Company has up-to-date principles concerning the diversity of the Board of Directors and (vi) be responsible for succession planning of the members of the Board of Directors.

The Nomination Board has three members. The Chair of the Board of Directors participates in the work of the Nomination Board as an expert without the right to participate in the decision-making of the Nomination Board. The members of the Nomination Board shall be appointed so that the three largest shareholders of the Company each have the right to appoint one member. The number of shares held by the shareholders shall be determined on the basis of the Company's shareholders' register in accordance with the situation on the last working day

of August preceding the Annual General Meeting in the manner specified in the charter of the Nomination Board. During the first year of operation, the number of shares held by the Shareholders was determined based on the Company's shareholders' register in accordance with the situation on the last business day of June 2023. The Nomination Board shall make its decisions unanimously. If unanimity cannot be reached, the Nomination Board shall notify the Board of Directors thereof without delay.

Composition of Raute's First Shareholders' Nomination Board

According to the charter of the Nomination Board, the Chair of the Board of Directors has requested on June 30, 2023 the three largest shareholders according to the shareholders' register to each nominate a member to the Nomination Board. The third, fourth and fifth largest shareholders announced that they had waived their right to appoint a member to the Nomination Board.

The following have been appointed to Raute Corporation's Shareholders' Nomination Board:
Pekka Suominen (directly and indirectly based on proxies)
Göran Sundholm
Kustaa Poutiainen (nominated by Stephen Industries Inc.)

Laura Raitio, Chair of Raute's Board of Directors, acts as an expert in the Nomination Board without being a member of the Nomination Board.

The Nomination Board convened six times during its term of office. The Nomination Board's proposals to the Annual General Meeting 2024 were published on January 12, 2024.

The Charter of the Nomination Board is available at www.raute.com/investors/governance/shareholders-nomination-board/

2.3 Composition and activities of the Board of Directors

2.3.1 Election of Board members

Board members are elected annually at the Annual General Meeting. According to the Articles of Association, the company's Board of Directors must have at least five and no more than

seven members. The Annual General Meeting elects the Chair of the Board of Directors, the Vice-Chair and the members of the Board for the next term of office, which begins when the Board members are elected at the Annual General Meeting and ends at the following Annual General Meeting. The Board members do not have a special order of appointment.

2.3.2 Planning the composition of the Board of Directors

The Shareholders' Nomination Board ("Nomination Board") prepares and presents for the Annual General Meeting a proposal on the number of Board members and the Board's composition.

When planning the Board's composition, the Nomination Board takes into account:

- the company's development stage and needs
- the areas of competence required by the tasks of the Board of Directors and its committees
- long-term needs and successor planning and the company's ownership structure

Key factors, in addition to the Board members' personal characteristics, are:

- the members' mutually complementary educational backgrounds and competence
- experience of an international operating environment and Raute's key sectors, project business, management and different business cultures

A person nominated as a member of Raute's Board of Directors must have the required competence for the tasks, must match the Board's competence profile and have sufficient time at their disposal for Board work. The independence of the Board members is assessed based on the independence criteria specified in the Finnish Corporate Governance Code for listed companies. Raute's goal is to take diversity issues into account in the Board's nomination and evaluation process also in terms of nationality and age and gender distribution.

2.3.3 Description of the Board's activities

The Board of Directors of Raute Corporation administers the company's operations in accordance with the regulations laid down in the law and the Articles of Association. The Board of Directors also acts as the Board for Raute Group, which handles

and decides on all important issues that affect the entire Group or the operations of its units, regardless of whether the issue legally requires a decision from the Board of Directors. The Board of Directors may handle issues that concern any of the Group companies if the Board or President and CEO of the parent company deems it appropriate to do so.

The Board of Directors annually approves the Charter, and additionally confirms a schedule of meetings and plans the most important themes of each meeting. The Chair of the Board of Directors and the Group's President and CEO prepare an agenda of items to be discussed in each meeting.

In 2023, in addition to statutory tasks and those defined in the Articles of Association, the Board discussed the company's current priorities following the change of the President and CEO and the annual plan for 2024. On the basis of regular reporting by the company management, the Board has followed the development of the market and sales situation, the Group's profitability and the development of the liquidity and the balance sheet situation, and has reviewed profit and financial forecasts, approved the financial statements of 2022 and the interim reports of 2023, and discussed issues linked to remuneration. In addition, the Board of Directors has decided on key investments and met with the rest of the company's management. The Board has taken on the tasks of the Audit Committee. In this capacity, the Board has met with the external auditor six times. In the capacity of the Audit Committee, the Board's responsibilities include reviewing the company's financial statements and interim reports, verifying the independence of the auditors, estimating additional auditing services, and monitoring the internal control system, as well as the plans for internal and external audits.

The Board held 31 meetings in 2023, with 99 per cent of the Board members present. The attendance of individual members was as follows: Laura Raitio 31/31, Mika Mustakallio 31/31, Joni Bask 30/31, Ari Harmaala 30/31, Petri Perttula 31/31, Ari Piik 31/31 and Patrick von Essen 31/31.

2.3.4 Details of Board members

On March 30, 2023 Raute Corporation's Annual General Meeting elected the Chair, Vice-Chair and five Board members to the Board of Directors.

Chair of the Board:

Laura Raitio

- b. 1962, Licentiate in Technology
- member of the Board since 2017, Chair of the Board of Directors as of 2019
- independent of the company and of major shareholders
- CEO, Diacor terveyspalvelut Oy 2014–2017, executive positions at Ahlstrom Oyj 1990–2014
- main positions of trust: member of the board, Solidium Oy 2019–; Chair of the Board of Directors, Alko Oy 2022–, Helsinki Deaconess Institute Foundation sr 2017–
- Raute shares December 31, 2023: 7,896 Raute shares



Vice-Chair of the Board:

Mika Mustakallio

- b. 1964, M.Sc. (Econ.)
- member of the Board since 2004, Vice-Chair of the Board of Directors as of 2012
- dependent on the company, independent of major shareholders
- Chair of the Board 2021–, CEO 2006–2021, MORS Software Oy
- main positions of trust: Chair of the Board, Remmi Työpalvelu Oy 2022 –
- Raute shares December 31, 2023: 103,678 Raute shares



Members of the Board of Directors:

Joni Bask

- b. 1975, M.Sc. (Eng.)
- member of the Board since 2012
- dependent of the company, independent of major shareholders
- Sr. Manager, Varian Medical Systems Finland Oy 2020–
- no simultaneous positions of trust
- Raute shares December 31, 2023: 49,559 Raute shares



Ari Harmaala

- b. 1961, B.Sc. (Eng.)
- member of the Board since 2019
- independent of the company and of major shareholders
- Senior Vice President, Sales and Customership, Metsä Fibre Oy 2011–
- key positions of trust: member of the Board, European Pulp Industry Sector (EPIS) 2016–
- Raute shares December 31, 2023: 1,360 Raute shares



Petri Perttula

- b. 1971, M.Sc. (Eng.)
- member of the Board since 2022
- independent of the company and of major shareholders
- Vice President, Operations Finland, Honkarakenne Oyj 2021–
- no simultaneous positions of trust
- Raute shares December 31, 2023: 680 Raute shares



Ari Piik

- b. 1993, B.Sc. (Econ.)
- member of the Board since 2022
- independent of the company and of major shareholders
- Head of Consumer Business, Wolt Enterprises Oy 2023–
- no simultaneous positions of trust
- Raute shares December 31, 2023: 32,165 Raute shares



Patrick von Essen

- b. 1963, M.Sc. (Eng.)
- member of the Board since 2016
- independent of the company and of major shareholders
- Group Vice President, Investment Management, Neste Oyj 2023–
- no simultaneous positions of trust
- Raute shares December 31, 2023: 1,461 Raute shares



Vice-Chair of the Board of Directors Mika Mustakallio and Board member Joni Bask are dependent on the company, as they have served on the Board for more than 10 years. The Chair of the Board of Directors and the other members are independent of the company. All Board members are independent of major shareholders.

More detailed information on the acting Board of Directors and up-to-date member shareholder information can be found on Raute's website.

2.3.5 Board of Directors' diversity principles

The Shareholders' Nomination Board strives to achieve a diverse Board composition that supports the achievement of strategic targets and development of the business.

Diversity is examined through a variety of factors that include the Board's age and gender distribution, the educational and professional backgrounds of the members, experience that is significant in terms of the position and personal characteristics. The purpose of the principles concerning diversity is to contribute to ensuring that the competence and experience of the Board as a whole, as well as the diversity of its composition are sufficient to meet the needs of Raute's business model and ownership structure.

The Board of Directors assesses the achievement of diversity in its self-evaluation.

2.4 Board Committees

The Board of Directors decides on the Board committees, their Chairs, and members. The Board approves the key contents of the committees' Charter, and the committees regularly report on their work at the Board meetings. The Audit Committee's tasks are handled by the Board of Directors. The Board of Directors can also establish other committees.

2.5 President and CEO

D.Sc. (Tech.) Mika Saariaho (b. 1973) has served as the President and CEO of Raute Corporation since October 1, 2022. Saariaho is independent of major shareholders. Raute Corporation's President and CEO manages the tasks assigned to Presidents and CEOs in accordance with the Finnish Companies Act, and also serves as the President and CEO of the Group and as Chair of the Group's Executive Board. The President and CEO ensures that the accounting of the company is in compliance with the law and that its assets are managed reliably. The President and CEO represents the Group at the shareholders' meetings of subsidiaries and associates and acts as Chair of the subsidiaries' Boards of Directors, unless the Board decides otherwise in individual cases.

The President and CEO steers the Group's business operations via the Executive Board and the operative units. The directors who oversee the operative units report to the President and CEO. The President and CEO implements the steering and monitoring of the operative units' tasks, with the assistance of the operations of the Executive Board and Group Functions.

2.6 Other Executive Board members

The task of the members of Raute Corporation's Executive Board is to manage, within their area of responsibility, the operative organization in accordance with the approved business strategy and set targets. The purpose of the Group's Executive Board is to support the President and CEO in business-related decision-making. The President and CEO functions as the Chair of the Executive Board.

During the 2023 term, there were changes in Raute Corporation's Executive Board. Former members of the Executive Board include Minna Yrjönmäki (who served as interim CFO until April 30, 2023), and Mia Könnilä (who served as interim CPO until May 31, 2023).

Raute Corporation's Executive Board on December 31, 2023

Mika Saariaho

- b. 1973, Doctor of Science (Technology)
- President and CEO, October 1, 2022–
- With the company since 2022
- Tasks of the President and CEO, Chair of the Executive Board
- Raute shares December 31, 2023: 9,912 Raute shares



Kurt Bossuyt

- b. 1975, Engineer, Executive MBA
- Executive Vice President, Services, January 1, 2023–
- Services business unit
- Member of the Executive Board since 2019
- With the company since 2016
- Raute shares December 31, 2023: 1,880 Raute shares



Tarja Moilanen

- b. 1978, M.Sc. (Econ.), M.Soc. Sc.
- Chief People Officer, June 1, 2023–
- Human resources, people development, health & safety
- Member of the Executive Board since 2023
- With the company since 2023
- Raute shares December 31, 2023: no shares



Jani Roivainen

- b. 1974, B.Sc. (Eng.)
- Executive Vice President, Analyzers, January 1, 2023–
- Analyzers business unit
- Member of the Executive Board since 2019
- With the company since 2011
- Raute shares December 31, 2023: 3,557 Raute shares



Jari Myyryläinen

- b. 1968, M.Sc. (Eng.)
- Chief Commercial Officer (CCO), January 1, 2023–
- Sales and marketing, commercial excellence
- Member of the Executive Board since 2023
- With the company since 2020
- Raute shares December 31, 2023: 3,247 Raute shares



Petri Strengell

- b. 1962, M.Sc. (Eng.)
- Executive Vice President, Wood Processing, January 1, 2023–
- Wood Processing business unit
- Member of the Executive Board since 2004
- With the company since 1987
- Raute shares December 31, 2023: 8,198 Raute shares



Ville Halttunen

- b. 1979, M.Sc. (Econ.)
- Chief Financial Officer (CFO), May 1, 2023–
- Finance, ICT, IR, ESG, other business support
- Member of the Executive Board since 2023
- With the company since 2023
- Raute shares December 31, 2023: 7,596 Raute shares



Jani Roivainen was appointed EVP of Wood Processing as of January 1, 2024. At the same time, Petri Strengell resigned from the Executive Board and took on a new role in Raute's Wood Processing business unit. Jani Roivainen continued in acting role as EVP of the Analyzers business unit until his successor Markus Sirviö was appointed on January 26, 2024.

3 DESCRIPTION OF THE MAIN PRINCIPLES OF THE INTERNAL CONTROL PROCEDURES AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS

3.1 General description of risk management and internal control

Raute's risk management policy is approved by the Board of Directors. The Board of Directors has determined the Group's general appetite to risk and has approved the risk management policy on a general level. In addition, the Board has approved the financing policy for the company and handles the tasks of the Audit Committee. In that role, the Board is responsible for internal control and organizing risk management, and for monitoring their efficiency. The Board of Directors monitors the implementation of internal control. The Group's Executive Board has defined the Group's general risk management policy and operating policies, as well as the boundaries of the organization's powers.

The Group's President and CEO controls the implementation of the risk management principles in the entire Group, while the Presidents of the Group companies are responsible for risk management in their respective companies. The members of the Group's Executive Board are responsible for their own areas of responsibility across company boundaries. The Chief Financial Officer is responsible for the coordination of risk management. The President and CEO and the CFO regularly report significant risks to the Board.

There is no separate internal auditing organization in the Raute Group. Raute's Controller function oversees internal control, develops internal control and risk management procedures together with the rest of the organization, and monitors compliance with risk management principles, operational policies and powers. The absence of a separate internal auditing organization is taken into account in the planning of the annual internal control plan, the contents of Group reporting, audits based on quality control systems and the monitoring of subsidiaries.

The key risks associated with the company's operations and international business are discussed in more detail in the company's financial statements release available on its website.

3.2 Internal control and risk management related to the financial reporting process

Internal control and procedures related to Raute's financial reporting process have been developed to ensure that the financial reports published by the company present an essentially accurate and sufficient description of the Group's financial position.

Raute's consolidated financial statements are prepared in accordance with the International Financial Reporting Standards, IFRS. The interim reports for 2023, including the financial statements release, were prepared according to the IAS 34 Interim Financial Reporting standard.

3.2.1 Key control procedures

The Board controls the preparation of the Financial Statements via regular reporting from the management. In addition to the annual budget, the Group makes use of forecasts, which are drawn up regularly for each month for the entire year, against which exceptions are analyzed and reported to the Board. The Board also controls Raute's financial situation on a quarterly basis, via financial risk reviews, cash flow forecasts, and finance and balance sheet stress tests.

The Group's finance team prepares the consolidated financial statements, under the control and steering of the CFO, who ensures that set schedules are kept, analyses variances against comparison periods, forecasts and budgets, verifies internal control points and manages needed corrective actions.

The consolidated financial statements are prepared on the basis of the data in the financial statements provided by all Group companies. The financial accounting of the Group companies is prepared according to both local accounting practices and Group's IFRS accounting principles with the help of the global financial accounting software, utilizing a joint chart of accounts also used for the Group reporting. Local entity controllers report the information to Group finance team according to a schedule set for the Group. VP Finance and business controllers within the Group finance team oversee the adherence to the reporting schedule, analyze the reported data, control

the IFRS accounting data for Group reporting purposes, and ensure that financial accounting and management reporting are consistent with one another.

The Group uses Business Reviews, in which the management of various operative units and line organizations report to the President and CEO and the CFO on factors affecting the financial result of their area of responsibility, changes in forecasts and the most significant risks. The information compiled in the Business Reviews is used by the Group finance team when preparing forecasts for the Group. Senior management reviews and approves the management estimates and valuations, the Group's profit and loss reporting and forecasts and prepares reports for the Board of Directors.

A significant share of the Group's net sales is generated by the parent company's customer contracts based on percentage of completion over time. The principles of revenue recognition based on percentage of completion are defined at the Group level and their application is controlled by the Group finance team's specified controllers. The timing and accuracy of forecasts for customer contracts recognized over time is the responsibility of the project manager named to the project or another appointed person. The risk management procedures that are applied in projects are included in the parent company's quality system and are adapted, where applicable, to other Group companies. Internal control is carried out through the use of regular financial administration project reviews, which involve the controller as well as the head of project implementation. The head of project implementation reports the key contractual risks and changes in the project-specific forecasts and their causes at Executive Board meetings.

3.2.2 Control activities

Internal control and risk management procedures related to the financial reporting process are developed and managed together by the CFO and the controller organization. The controller function monitors the efficiency of internal control and risk management during the reporting process and reports on anomalies and insufficient control to the CFO. The CFO decides on whether corrective operative measures related to the anomalies will be taken, and also reports on the problems and

development needs to the President and CEO and the Board of Directors, as well as to the manager who holds operative responsibility.

The management of the operative units ensures that the Group's internal control and risk management procedures are abided by in their area of responsibility and that the information produced by the financial reporting of their organization is timely, comprehensive and correct.

4 KEY PROCEDURES FOR INSIDER MANAGEMENT

4.1 Insider management

Raute Corporation follows the Guidelines for Insiders issued by Nasdaq Helsinki Ltd, the Central Chamber of Commerce, and the Confederation of Finnish Industries EK. In addition, the company applies separate insider instructions approved by the Board of Directors. The CFO is in charge of insider issues in the company.

The obligations concerning the reporting and publication of the management's business transactions (management under the notification obligation) apply to the company's Board of Directors and the Group's Executive Board.

Insider management maintains a Confidential Information Recipient (CIR) list of persons who have continuous access to insider information. The CIR group includes persons who are committed to abiding by the company's closed period. The CIR list is not public.

The insider trading prohibition of persons under the notification obligation and in the CIR group begins at the end of the reporting period, however at least 30 days before the publication of an interim report or financial statements and ends two hours after the publication of a corresponding stock exchange release. The company avoids investor communication meetings during the closed period.

In addition to what is mentioned above, the company maintains a list of projects. A project means an identifiable set of measures or an arrangement that is to be confidentially pre-

pared by Raute, which is, according to Raute, insider information and whose publication Raute has decided to delay.

The company has a reporting channel (whistle-blower) for reporting any detected misconduct. Either the company's management or Chair of the Board of Directors, depending on what the report pertains to, investigates and handles any such reports.

4.2 Procedures governing the publication of information

Raute's Board of Directors has approved for the company an investor communications policy that defines the key policies and practices for Raute's investor communications. Raute's investor communications include financial reports, websites, and various meetings with investors in which the Group's senior management participate actively. Raute organizes press conferences in Helsinki in connection with the publication of the Financial Statements Review and Interim Reports in which analysts and investors are given the opportunity to meet the President and CEO and the CFO in person. When needed, the press conferences can be organized through a remote connection as well. The company avoids investor communication meetings during insider trading prohibitions.

More information on the management of insider issues is available on the company's website.

5 RELATED PARTY TRANSACTIONS

Raute Corporation complies with legislation related to related party transactions and ensures, in accordance with legislation and the Finnish Corporate Governance Code, that the requirements set for the monitoring, assessment, decision-making and reporting of related party transactions are complied with. Raute's related party policy, which includes the principles for monitoring and assessing related party transactions, has been approved by Raute's Board, which monitors and assesses related party transactions.

Raute has defined the related parties and Raute's financial administration maintains a list of the persons and entities that are related parties. Raute maintains up-to-date instruc-

tions on related party regulations and compliance with them. Requirements concerning related party transactions are also included in Raute's Code of Conduct.

Raute can carry out transactions with its related parties which are part of the company's regular business and carried out under normal commercial terms in accordance with the decision-making procedure that complies with the company's internal guidelines. Raute's Board of Directors decides on related party transactions that are not in accordance with Raute's regular business or that are not carried out in accordance with normal commercial terms, taking into account provisions on disqualification.

Related party transactions are monitored regularly by Raute's financial administration. Management members belonging to Raute's related parties are also obligated to report any related party transactions they have planned or have become aware of to Raute's related party administration without delay once the transaction has been brought to their attention. Internal control monitors conflict of interest situations. The results of related party transaction monitoring are regularly reported to the Board of Directors.

6 AUDITING

At Raute Corporation's Annual General Meeting on March 30, 2023, the authorized public accounting company PricewaterhouseCoopers was chosen as auditor, with Authorized Public Accountant Mikko Nieminen as the principal auditor.

The remuneration paid to the auditor in 2023 for audit services was EUR 184 thousand and for other services EUR 306 thousand, in total EUR 490 thousand for the year 2023.

Lahti, February 22, 2024

Raute Corporation
Board of Directors



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