

IQM QUANTUM COMPUTERS PLC

REMUNERATION POLICY

Version	Date of Approval and Approved by
Approved	Approved to enter into force on 2 July 2026, the Board of Directors of IQM Finland Plc
Updated	
Presented to the Annual General Meeting	
Updated	

1 PREAMBLE

This IQM Quantum Computers Plc's (the "**Company**") remuneration policy for governing bodies (the "**Remuneration Policy**") presents the main principles and remuneration framework for the Company's governing bodies, i.e. the Board of Directors and the CEO. The principles and decision-making processes for the remuneration of the Board and CEO and for the key terms of the service contract are set forth in this Remuneration Policy.

The purpose of this Remuneration Policy is to support the Company's strategic goals and promote its competitiveness and long-term financial success and to give its investors a clear picture on how remuneration of the governing bodies at the Company is managed. The objective of the remuneration is to encourage and reward the management for work that is in line with the Company's strategy at a given time and for compliance with the set rules, as well as to motivate them to strive for the success of the Company and foster their long-term commitment to the Company's goals. The Company's remuneration supports achieving strategic targets and increased shareholder value.

Well-functioning and competitive remuneration is an essential tool for engaging competent directors and executives for the Company. This, in turn, contributes to the financial success of the Company, and the implementation of good corporate governance.

This Remuneration Policy is the remuneration policy for governing bodies referred to in the Finnish Limited Liability Companies Act (624/2006, as amended), the Finnish Securities Markets Act (746/2012, as amended) and the Finnish Corporate Governance Code of the Finnish Securities Market Association (the "**Corporate Governance Code**"), concerning the remuneration of the members of the Board and the CEO. In accordance with applicable rules and regulations, the Remuneration Policy will be presented for the first time at the Company's annual general meeting in 2027 for an advisory vote and following that at least every fourth year and always if significant changes are proposed to it. A report describing the implementation of the Remuneration Policy will be presented annually at the Company's annual general meeting starting from the general meeting of 2027.

This Remuneration Policy is drafted in accordance with the provisions of all applicable laws and the Corporate Governance Code.

The remuneration principles applicable to the Company's employees have been taken into account when preparing this Remuneration Policy.

Remuneration in accordance with this Remuneration Policy may consist of the following components:

- Basic salary and employee benefits follow the local market practices, laws and regulations.
- The purpose of the short-term incentive scheme is to guide the performance of an individual and the organisation as well as to support rapid implementation of strategic projects.

- Long-term remuneration scheme is intended for committing management of the Company and harmonising their interests with those of shareholders.

2 DECISION-MAKING PROCESS

2.1 Preparation, Adoption and Monitoring of the Remuneration Policy

The Company's remuneration principles and policies are prepared by the Company's Board of Directors, assisted by the Board's Remuneration Committee.

The Board of Directors shall monitor that all remuneration practices are in accordance with the Company's Remuneration Policy and currently valid legislation as well as the effectiveness of the Remuneration Policy, the competitiveness of the remuneration and the extent to which the Remuneration Policy promotes the long-term goals of the Company. The Remuneration Committee assists the Board of Directors in monitoring and supervising the functionality of the remuneration policy. The Board of Directors proposes amendments to the Remuneration Policy to the General Meeting on the recommendation of the Remuneration Committee, as needed.

The Company's Board of Directors and the Remuneration Committee will prepare the Remuneration Policy to be presented to the General Meeting at least every four years and whenever substantial changes have been made to it. When amending the remuneration policy, the Remuneration Committee shall present the material changes to the Company's General Meeting. Additionally, the Remuneration Committee shall state how the new policy takes into account the General Meeting's resolution on the previous policy and the statements presented at the General Meetings when discussing the remuneration reports disclosed since the adoption of the previous remuneration policy. The General Meeting will make an advisory vote on whether it is in favour of adopting the proposed Remuneration Policy. The decision is advisory. In the event that the majority of the General Meeting does not support the Remuneration Policy presented thereto, a revised Remuneration Policy and a statement of how the new policy takes into account the General Meeting's resolution on the previous policy will be presented, at the latest, at the next Annual General Meeting. In these cases, the decision regarding the remuneration of the Board and the CEO will be based on the Remuneration Policy presented to the General Meeting until the revised Remuneration Policy has been processed at a General Meeting.

Each year, the Board of Directors submits to the Annual General Meeting a remuneration report, which enables the shareholders to assess how the governing bodies' remuneration has complied with the valid Remuneration Policy and how remuneration promotes the Company's long-term financial success.

All conflicts of interest have to be taken into consideration in terms of remuneration. Conflict of interest situations will be prevented so that the person being remunerated will not participate in the decision-making process.

2.2 Governing Bodies' Remuneration

The Nomination Committee is responsible for drafting all proposals to the General Meeting concerning the remuneration of the Board Members. In principle, the General Meeting will decide on the remuneration of the Board Members based on the proposal given by the Board.

The Board of Directors decides on the remuneration of the CEO on the recommendation of the Remuneration Committee as well as on the key terms and conditions of their service. The remuneration of governing bodies must take place within the limits of the Remuneration Policy presented to the General Meeting.

Decisions concerning the distribution of the Company's shares, options, or other special rights entitling to shares shall be made in the General Meeting or by the Company's Board of Directors pursuant to an authorisation from the General Meeting. When shares, options, or other special rights entitling to shares are issued to members of the governing bodies as part of their remuneration, this must take place within the limits of the Remuneration Policy.

3 DETAILS OF THE BOARD OF DIRECTORS' REMUNERATION

Decisions concerning the remuneration of the Board of Directors are made by the General Meeting for a single term of office at a time based on a proposal of the Board. Decision on the remuneration of the Board must take place within the limits of the Remuneration Policy presented to the General Meeting.

The remuneration of the Board of Directors can consist of one or more components. The Board of Directors can, for instance, be paid an annual or a monthly fee as well as a meeting fee for Board meetings or committee and governing body meetings. Increased remuneration can be paid to the Chair and Deputy Chair of the Board and to the committee chairs appointed by the Board of Directors. In addition to the Board fees, the Board members may be compensated for traveling expenses and/or other costs directly incurred by the Board work as decided by the General Meeting. Board members may also be compensated with a long-term stock option plan in order to align the interests of Board members, the Company and its shareholders.

Remuneration paid to the Board members can be paid in cash and/or shares partially or in full. In its resolution, the General Meeting may require that the rewards to be paid in cash must be used entirely or partially in order to acquire the Company's shares. Remuneration paid in shares may be subject to a transfer restriction for a defined period.

The members of the Company's Board are not eligible for short-term incentive plans paid in cash based on their position as a member of the Board. Decisions concerning the distribution of the Company's shares, stock options, or other special rights entitling to shares shall be made in the General Meeting or by the Board of the Company pursuant to an authorisation from the General Meeting. When shares, stock options, or other special rights entitling to shares are issued to the members of the governing bodies as part of their remuneration, this must take place within the limits of the Remuneration Policy.

If a Board member is in a service or employment relationship with the Company, they will be paid a regular salary, in accordance with market practice, that is based on the service or employment relationship, and the Board fee will be determined on the same basis as that of other members of the Board. In situations where a Board member who is not in an employment or a service relationship with the Company participates in the development of the Company's operations outside of their board duties, in a project-like manner, a separate reasonable compensation can be paid for such work pursuant to the Board of Directors' decision.

4 DETAILS OF THE CEO'S REMUNERATION

4.1 General

The Company's Board of Directors will decide on the CEO's remuneration and other financial benefits within the limits of the Remuneration Policy approved by or presented to the General Meeting. Any changes to the CEO's salary and remuneration will be made only pursuant to the Board of Directors' approval and within the limits of applicable legislation and the Remuneration Policy in force.

4.2 Components of Remuneration and How They Are Determined

The CEO's remuneration is primarily comprised of a monthly salary, employee benefits, and variable bonuses as well as possible long-term incentive schemes and commitment programmes, the use of which is at the sole discretion of the Board of Directors. In addition, the CEO can be granted a separate, supplementary pension arrangement or other possible benefits to ensure that competent CEO is committed to the Company's development.

The fixed salary will be confirmed in the managing director agreement. A part of the salary can be replaced with a housing benefit or a car benefit. The managing director agreement sets out the key provisions that apply to the CEO's employment, such as the notice period, possible severance pay and non-compete clause. The CEO's professional competence and responsibilities as well as the general salary level in similar positions will be considered when determining the CEO's fixed salary and other provisions.

The relative shares of the fixed and variable remuneration may vary based on the objectives set by the Board and their achievement. The objective is that a notable part of the CEO's remuneration consists of variable remuneration components (annual performance-related bonus and/or long-term incentive scheme).

The variable bonus, either a short-term or long-term program, is bound to the financial success of the Company as well as the achievement of the Company's strategic goals. The Company's Board of Directors, at the recommendation of the Remuneration Committee, will determine the accumulation criteria for the variable bonus as well as the goals set for each criterion at the beginning of each accumulation period, and it will assess, at the recommendation of the Remuneration Committee, the fulfilment of the bonus at the end of the accumulation period in connection with the CEO's annual performance evaluation. The criteria defined by the Board may consider matters such as the Company's commercial progress, turnover, operating profit, stability of customers, efficiency of operations, employee satisfaction, the progress of product development, and product-group specific growth. The Board of Directors carefully annually assesses, with recommendation from the Remuneration Committee, what is the appropriate proportion between fixed and variable remuneration of the CEO to best serve the then current phase and objectives of the Company's business. The Board of Directors will decide on a case-by-case basis the possible long-term incentives and commitment programmes that will be granted to the CEO.

In case a long-term incentive program is introduced, the Company believes it is important and preferable that the management of the Company owns shares in the Company to align the interest with those of the shareholders. The CEO should hold a minimum of 100 percent of the net share value obtained by the long-term program as long as the shareholding in total corresponds at least to the value of the CEO's annual base salary and as long as the CEO's employment in the Company continues.

Any bonuses paid to the CEO on the basis of the variable bonus scheme as well as on the basis of the long-term incentive schemes and commitment programmes can be paid in cash and/or shares partially or in full.

Pursuant to the decision of the Board of Directors, the Company may decide not to pay the variable bonus either partially or in full, if this is considered necessary.

4.3 Provisions Regarding Adjustment of Variable Bonuses and the Potential Clawback Thereof

In certain situations, the Company may defer the payment of variable bonuses. The amount of the bonus to be paid after the deferral depends on the Company's financial development during the deferral period. It is possible that the amount thereof will even be zero.

Both the short-term and long-term remunerations are subject to adjustment before pay-out and clawback (reclaim after pay-out) under the terms of the remuneration plans, which can be applied in case of material misstatement, misconduct or similar material breach by the CEO as determined by the Board to secure the Company's and shareholders' interests. The Board is entitled to deny the right for payments in an incentive in such exceptional circumstances. The right to reclaim paid-out awards is applicable irrespective of the time of the breach or the time of discovery.

In certain circumstances, the Company may also recover already paid variable bonuses (clawback). The Company is also entitled to recover an already paid variable bonus if it turns out after the payment that the person who has received the bonus has endangered the financial position of the Company, violated the regulations concerning the Company, acted in violation of the Company's operating principles and courses of action or contributed to such conduct through their negligence.

5 REQUIREMENTS FOR TEMPORARY DEVIATIONS

The Company may temporarily deviate from the Remuneration Policy that has been presented to the General Meeting if it is deemed necessary to ensure the Company's long-term interests, considering the Company's long-term success, competitiveness, and shareholder value development. The deviation may concern any area of remuneration and may pertain to the Remuneration Policy as a whole or part thereof.

The Board of the Company shall evaluate the needs for deviating from the Remuneration Policy. Any deviations regarding the Board members' remuneration will be decided by the General Meeting and the deviations regarding the CEO's remuneration will be decided by the Company's Board of Directors.

The possibility to deviate from the Remuneration Policy temporarily is intended to be applied only in exceptional circumstances. A temporary deviation can be considered in the following circumstances:

- Appointment of a new CEO
- Significant corporate transaction
- Considerable change in the Company's strategy, financial position or market conditions that results from an internal or external factor
- Amendments to taxation or other legislation

In the event that deviations take place with respect to the courses of action or principles that have been set out in this policy, the deviation will be documented and reported to the Board of Directors and as part of the remuneration report that will be presented at the Annual General Meeting.

The Company has the right to make other than material amendments to the Remuneration Policy without presenting the amended policy to the General Meeting. These changes include e.g. various technical and terminological amendments. Legislative amendments may also constitute grounds for making other than material amendments to the Remuneration Policy.

If the deviation from the Remuneration Policy is estimated to continue other than temporarily, the Company will prepare a new Remuneration Policy that will be discussed at the next possible Annual General Meeting.

6 AVAILABILITY OF THE POLICY

The Company shall make the approved Remuneration Policy available to the public on its website.

If the General Meeting has voted on the Remuneration Policy, information on date of the vote and results thereof must be made available in connection with the Remuneration Policy.