

INCAP

INCAP GROUP

Report on corporate governance

2024

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Introduction

In its operations, Incap Corporation complies, among others, with the Finnish Limited Companies Liability Act, Securities Market Act and other laws and regulations applicable to listed companies in Finland, its Articles of Association, the Rules of Helsinki Stock Exchange, as well as the regulations and guidelines issued by the Finnish Supervisory Authority.

Incap complies with the Finnish Corporate Governance Code of The Securities Market Association valid as from 1 January 2025. The Corporate Governance Code 2025 is publicly available for example on the website of The Securities Market Association at www.cgfinland.fi/en/

This report on corporate governance is approved by the Board of Directors of Incap Corporation and has been drawn up in accordance with the Finnish Corporate Governance Code. The report on corporate governance is published separately from the report of the Board of Directors. Up-to-date information on the matters addressed in the Corporate Governance Code is provided on the company's website (www.incapcorp.com). The website also includes other essential corporate governance information, such as information related to shares and shareholding, as well as important dates for disclosing information and organisation of Annual General Meeting.

Administrative and management bodies

The highest decision-making body is the Annual General Meeting of Shareholders. The Board of Directors is responsible for the administration of the company and the appropriate organization of its operations. The Board of Directors aims at ensuring

that Incap follows the principles of good corporate governance.

The Group's operative management is the responsibility of the President and CEO, assisted by the Group Management Team.

Board of Directors

The administration of Incap Corporation and the due arrangement of its operations are attended to by the Board of Directors. The duty of the Board of Directors is to promote the best interest of the company and all its shareholders.

The Annual General Meeting determines the number of members in the Board of Directors and elects the members of the Board. The proposal for the composition of the Board of Directors is prepared by the Board of Directors. Under the Articles of Association, the Board of Directors shall have from three to seven ordinary members. The term of office for members of the Board of Directors is one year, and it commences from the date of the General Meeting at which they are elected and ends at the close of the next Annual General Meeting. Directors can be re-elected.

Diversity principles

When the number of Board members and the composition of the Board are decided, the diversity of the Board of Directors, the requirements set by the company's operations and the present development stage of the company shall be taken into consideration with the target to ensure an efficient management of the Board's tasks. A person to be elected to the Board shall have the qualifications required by the duties and the possibility to devote enough time to attending to the duties. To ensure the diversity of the Board of Directors, the Board of Directors will consider the age, gender, education, and experience of the candidates when preparing the proposal for the composition of the Board of Directors.

Incap complies with the diversity principles described in the Corporate Governance Code. According to the principles, both genders should be represented in the

Board, and the company aims for a properly balanced gender distribution. In the company's Board, both genders are represented, and the mix of diverse financial, technical and international expertise supports the diversity of the Board of Directors. To achieve this goal, the company searches for candidates from both genders as members of the Board and pays special attention to this goal when evaluating candidates.

Independence of the Board members

When electing the Board members, the majority must be independent of the company. In addition, at least two of the members representing this majority must also be independent of significant shareholders in the company. The Board evaluates the independence of the members and informs who are independent of the company and who are independent of significant shareholders. For the evaluation of a member's qualifications and independence, a member shall provide adequate information to the Board and inform about possible changes in the information.

Responsibilities of the Board

New members of the Board of Directors are introduced to the company's operations. The President and CEO will ensure that all Board members have access to sufficient information on the company's operations, operating environment, and financial position.

Incap Corporation's Board of Directors steers and supervises the company's operational management. The most important tasks of the Board of Directors are to:

- decide on the Group's strategic objectives
- decide on the Group structure and organisation
- review and approve business reviews, half-year report, financial statements release, consolidated financial statements and the Report of the Board of Directors, including the sustainability statement as well as corporate governance statement
- review and approve remuneration policy and remuneration report
- monitor and evaluate the financial and sustainability reporting processes, the efficiency of internal control, internal audit and risk management systems
- approve the Group's operating plan, budget, and investment plan
- decide on mergers and acquisitions, divestments, and other corporate restructuring
- decide on individual investments of strategic and financial importance and contingent liabilities in accordance with the approval guidelines of the company

- approve the Group's risk management and reporting procedures
- approve the Group's treasury policy and any other relevant policies
- approve the framework of the Management Team's terms of employment and pay
- decide on the Group's performance bonus system
- appoint the President and CEO and decide on the compensation
- prepare issues to be presented to the shareholders' meeting
- ensure that the company's management system is functional
- approve Incap's sustainability programme, group-wide policies and processes as well as the Double Materiality Assessment.

The Board of Directors ensures that the company has specified guidelines for internal control and that the company monitors the proper functioning of the control. Further, the Board of Directors ensures that the company has specified the values that the company shall comply with in its operations.

The Board of Directors has drawn up written rules of procedure for its work, describing the major tasks, operating principles, and decision-making procedures of the Board. The Board of Directors meets as required and it has a quorum when at least half of the members are present. The decisions are made by the statutory majority and in case the votes are even, the Chairman of the Board has the decisive vote. The Board will elect the Chairman among its members.

The Board of Directors draws up an action plan and annual calendar for the period between Annual General Meetings. The plan includes among others the meeting schedule and the regular topics of the agenda. The number of the meetings during the financial year as well as the average attendance of Directors at the meetings is recorded in the Report of the Board of Directors.

The Board conducts an annual evaluation of its performance and working methods using an internal self-assessment method.

The biographical details and holdings of the Board members as well as information on the remuneration paid to the Board of Directors and their other financial benefits for the financial year are published in the Annual Report and on the company's website.

The Board of Directors has appointed two Committees: Audit Committee and Remuneration Committee. The Board has confirmed rules of procedure for both committees.

Audit Committee

The duties of the Audit Committee include:

- monitoring the Company's financial and credit position and taxation
- monitoring the quality and integrity of and reviewing the interim reports, half-yearly reports and the financial statements, Corporate governance statement and, where applicable, sustainability reporting, and presenting them to the Board of Directors for approval
- monitoring and reviewing the financial reporting and sustainability reporting processes
- monitoring the efficiency of internal control, risks and risk management
- reviewing the processes regarding risk management, governance and internal control and ensuring proper risk management processes
- reviewing the processes and risks related to ICT systems and ICT security
- approving the guidelines of the internal audit, including reviewing the internal audit reports, if applicable
- monitoring the statutory audit of the financial statements, consolidated financial statements, and preparing the selection of the auditor and the authorised sustainability auditor
- evaluating the independence of the statutory auditor or auditing firm, particularly the provision of related services to the company
- reviewing other operative matters that are significant or risk-containing to the company
- evaluating the use of alternative key figures and their principles, if applicable
- defining the principles regarding related-party transactions
- overseeing the sustainability related impacts, risks and opportunities, the implementation of due diligence, and the results and effectiveness of sustainability related policies, actions, metrics and targets adopted to address them

- supervising the Double Materiality Assessment process and approving the results of the Assessment.

Remuneration Committee

The duties of the Remuneration Committee include:

- preparing and making proposals to the Board for the remuneration of the CEO and the members of the Management Team
- periodically evaluating the performance and compensation of the CEO and present findings, opinions and possible recommendations to the Board
- reviewing and monitoring the competitiveness of the remuneration and incentive systems within the company
- preparing the Incap Group remuneration report

Board composition in 2024

The Annual General Meeting on 10 May 2024 resolved to elect four members in the Board of Directors. The Annual General Meeting re-elected the present members of the Board of Directors Julianna Borsos, Kaisa Kokkonen, Carl-Gustaf von Troil and Ville Vuori as members of the Board of Directors. At its organising meeting, the Board of Directors elected Ville Vuori as Chairman of the Board.

At the end of 2024, there were two female (50% of total board members) and two male members (50%) on the company's Board. All board members were independent of the company and three out of four members were independent of significant shareholders of the company.

Attendance in meetings and company shares on 31 December 2024

The Board of Directors convened 14 times in 2024, and the average attendance rate was 99.0%.

Board member	Board meetings	Audit Committee meetings	Remuneration committee meetings	Number of shares
Ville Vuori	14/14		1/1	
Julianna Borsos	13/14	5/5		1,803,341
Kaisa Kokkonen	14/14	5/5		7,500
Carl-Gustaf von Troil	14/14		1/1	270,690
Total				2,083,031

Members of the Board 2024



Ville Vuori

Chairman of the Board

B.Sc. (Eng.), eMBA, born 1973

A non-executive director, who is independent of the company and company's major shareholders.

Ville Vuori was CEO of Kemppi Oy until 10/2023. He has acted as President and CEO of Incap Group during 2014–2017. Before that he worked at Kumera Drives Oy and Skyhow Ltd. as Managing Director and at ABB Group in several managerial positions.

Board member since 17 April 2018. Chairman of the Board since 15 April 2019. Chairman of the Remuneration Committee since 10 May 2024.

Incap shares (direct ownership and holding of interest parties): –

Options: –



Julianna Borsos

Board member

D.Sc. (Econ.), born 1971

Dependent of significant shareholders of the company and independent of the company.

Founder and the CEO of Bocap, the oldest Finnish growth private equity fund.

Borsos has vast and solid experience in financing, international M&As, IPOs, corporate governance, and technology companies. She has previously been Board member in several listed companies, including the electronic industry PCB manufacturer Aspocomp Oyj, EAB group (now part of EVLI) and Administer Oyj. Borsos is currently the Chair of the boards of Younite-AI Oy and Good Sign Oy and member of the board in MediVida Oy.

Board member since 27 April 2023. Member of the Audit Committee since 10 May 2024.

Incap shares (direct ownership and holding of interest parties): 1,803,341 pcs

Options: –



Kaisa Kokkonen

Board member

M.Sc. (Econ.), HT-auditor, CBM Pro, born 1962

A non-executive director, who is independent of the company and its major shareholders.

Kaisa Kokkonen is a finance professional and founder of Akeba Oy established in 2011. Earlier, she has worked as e.g., CFO at Talentum Oyj and Director of Finance at Hackman Oyj. She has extensive experience in financial management, corporate governance as well as mergers and acquisitions.

Board member since 20 April 2020. Chairman of the Audit Committee since 10 May 2024.

Incap shares (direct ownership and holding of interest parties): 7,500 pcs

Options: –



Carl-Gustaf von Troil

Board member

B.Sc. (Eng.), born. 1954

A non-executive director, independent of the company and its major shareholders.

Member of the Board at United Bankers Oyj, Member of the Board and asset manager at UB Wealth Management, Member of the Board at Oy Pontia Funds Ab.

Board member since 31 March 2015, Chairman of the Board from 17 April 2018 to 15 April 2019. Member of the Remuneration Committee since 10 May 2024.

Incap shares (direct ownership and holding of interest parties): 270,690

Options: –

President and CEO

The company's line operations are managed by the President and CEO, who is responsible for the execution of the targets, plans and strategies set by the Board. The President and CEO sees that the members of the Board of Directors have adequate information of the development of the company's business operations and financial position for the Board decisions. The President and CEO is responsible for implementing the decisions of the Board.

The President and CEO is appointed by the Board of Directors, which decides on the President and CEO's salary and other benefits. The terms and conditions of

the President and CEO's employment are specified in writing in their written CEO agreement that is approved by the Board of Directors. The CEO agreement further specifies the financial benefits of the service, including the CEO's severance package and any other compensation. The Chairman of the Board of Directors is the President and CEO's supervisor. The President and CEO is participating in Board meetings as a presenting officer but is not a Board member.

In 2024, Otto Pukk, M.Sc. (Econ.) served as the President and CEO of Incap Group.

Management Team

Incap Group's Management Team assists the President and CEO in the management of line operations and participates in the preparation of matters that are to be dealt with by the Board of Directors. In addition to the President and CEO, the Management Team includes the executives in charge of the company's different units and functions. The members of the Management Team are appointed by the President and CEO, who also decides on the terms

and conditions of the employment and salaries of the Management Team's members following the principles determined by the Board of Directors. The Management Team meets regularly under the direction of the President and CEO, following the general guidelines of the Board of Directors.

At the end of 2024, the Management Team consisted of 0% of female members and 100% male members.

Members of the Management Team

Otto Pukk, M.Sc. (Econ.), is Incap Corporation's President and CEO since September 2018. He joined Incap in 2015 as the Director of Operations, Estonia. Otto Pukk holds 41,000 Incap Corporation's shares, and he belongs to Incap's long-term share-based incentive scheme.

Murthy Munipalli, M.Sc. (IT), MBA, is the Director of Operations India and Sales APAC. He is also the Managing Director of Incap India and he has been in charge of Incap's operations in India from 2011. Murthy Munipalli does not hold any of Incap Corporation's shares, but he belongs to Incap's long-term share-based incentive scheme.

Antti Pynnönen, M.Sc. (Econ) is the Chief Financial Officer of Incap Corporation. He was appointed in January 2019 as Chief Financial Officer and Management Team member. Antti Pynnönen does not hold any of Incap Corporation's shares, but he belongs to Incap's long-term share-based incentive scheme.

Margus Jakobson, M.Sc., TalTech University, was appointed in February 2023 to the Management Teams as the Director of Operations, Estonia. He is also the Managing Director of Incap Electronics Estonia OÜ. Margus Jakobson does not hold any of Incap Corporation's shares, but he belongs to Incap's long-term share-based incentive scheme.

Miroslav Michalik, MBA General management, was appointed in April 2022 to the Management Team as the Director of Operations, Slovakia. He is also the Managing Director of Incap Electronics Slovakia s.r.o. Miroslav Michalik holds 1,000 and he belongs to Incap's long-term share-based incentive scheme.

Jamie Maughan, HND Manufacturing and Mechanical Engineering, was appointed in December 2020 to the Management Team as the Director of Operations, UK. He is also the Managing Director of Incap Electronics UK Ltd. Jamie Maughan does not hold any of Incap Corporation's shares, but he belongs to Incap's long-term share-based incentive scheme.

David Spehar, MBA Industrial Engineering, was appointed in February 2024 to the Management Team as the Director of Operations, U.S. He is also the Managing Director of Incap Electronics U.S. David Spehar holds 8,262 Incap Corporation's shares, and he belongs to Incap's long-term share-based incentive scheme.

At the close of the financial year 2024, the Board members and their interest parties, the President and CEO and the Management Team owned a total of

2,133,293 shares. The company has a share-based remuneration scheme for the CEO and members of the Management Team.

Information on the remuneration and other financial benefits of the Board of Directors as well as the total number of shares and stock options held by the President and CEO and the Management Team are published in the Annual Report and on the company's website.

Number of company shares held by Management Team members on 31 December 2024

Member	Area of responsibility	Number of shares
Otto Pukk	President and CEO	41,000
Antti Pynnönen	CFO	0
Margus Jakobson	Estonian operations	0
Jamie Maughan	UK operations	0
Miroslav Michalik	Slovakian operations	1,000
Murthy Munipalli	Indian operations	0
David Spehar	U.S. operations	8,262
Total		50,262

Risk management

The objective of risk management is to continuously acquire information, assess, and manage the opportunities, threats, and risks present in the company's operations to ensure that the company achieves its goals and secures the continuity of its operations. Thus, the purpose of risk management is, among other things, to support the implementation of the strategy, the achievement of financial objectives, the fulfilment of customer promises, dividend payment capacity, shareholder value, responsible practices, and business continuity.

This objective is achieved when the group has:

- Knowledge of the uncertainties, risks, and opportunities related to its objectives and operations;
- Consistent methods to identify, assess, and manage risks and their consequences.

Risk management is a systematic activity aimed at ensuring the proper identification, assessment, management, and monitoring of risks. It is an integral part of Incap's planning and management process, decision-making, daily operations, and control and reporting

procedures. Risks are assessed and managed comprehensively and from a business perspective. This means that key risks are identified, assessed, managed, monitored, and reported as part of the management system's reporting and business operations.

The President and CEO of Incap is responsible for arranging risk management within the Group according to Risk Management Policy monitored by the Audit Committee and approved by the Board of Directors of Incap. The Board also reviews risks and risk treatment action plans.

Each member of Incap's Management Team is accountable for handling risks within their respective domains. Incap's Chief Financial Officer is in charge of the yearly risk management process, financial risk oversight, and risk governance, while leading company's financial and sustainability reporting, internal controls and financial risk management.

All employees are expected to comprehend and manage business, operational, and hazard risks within their work environment and duties.

Internal Control

The objective of internal control is to ensure that

- operations are effective, functional and in line with the strategy.
- financial and sustainability reporting and information given to the management are reliable, complete and up to date.
- financial and sustainability reports issued by the company give substantial and correct information on the company's financial position and sustainability practices.
- the company operates according to specified internal operating instructions.
- the Group follows laws and regulations, as applicable.

The Audit Committee is responsible for monitoring the efficiency of internal control, internal audit and risk management, as well as for reviewing the processes regarding risk management, governance and internal control. Internal control at Incap is implemented at all levels of the company by the Board of Directors, the management and Incap's personnel.

The control environment of the Group is based on the corporate principles and values.

Incap's operative units observe Group-level instructions, such as the guidelines for accounting and reporting, sustainability reporting instructions, as well as principles for risk management and internal control relating to financial and sustainability reporting. The President and CEO and the directors of different functions are responsible for arranging adequate control actions, as well as training related to the observance of instructions in their units. Moreover, they are responsible for ensuring that accounting and administration in their own areas of responsibility comply with the laws, the Group's operating principles and the instructions and orders given by the Board of Directors of Incap Corporation.

The related control actions are operational instructions and practices, which ensure the implementation of the management's orders. These actions include, for instance, approvals, authorisations, inspections, balancing, performance monitoring, protection of property and division of tasks.

Own operations in the company are monitored continuously also by means of separate evaluations, such as internal audits and audits of the accounts, supplier audits made by customers, as well as external and internal quality audits.

Control of financial and sustainability reporting is performed by the Board of Directors, the auditors, the President and CEO, the Group's Management Team and the Group's finance departments. The monitoring is done continuously, as a part of daily duties or on specific assignment.

The Group aims at integrating control in all daily operations. Efficient internal control requires that the duties are divided in an appropriate manner and that eventual risky combinations of duties are eliminated. Tools for control are among others the Group-level instructions, checkpoints of financial and sustainability reporting, instructions for accounting and reporting as well as the Group's regular business reviews.

The Group has no specific organisation for internal auditing due to the scope of its business. Internal audit is organised in such a way that the necessary audit services are procured from an external auditing service provider from time to time, proposed by the Audit Committee and approved by the Board of Directors. The service provider, usually an authorised public accountant, shall be independent, competent, and fitted with adequate resources.

Financial and sustainability reporting process and controls

Correct financial reporting in Incap means that its financial statements give a true and fair view of the financial performance of the operations and the financial position of the Group. Correct sustainability reporting in Incap means that the sustainability reporting provides an accurate perspective on sustainability matters. Internal control relating to the

financial and sustainability reporting process is part of the Group's internal control system.

Common accounting principles for the Group have been determined based on the applicable laws and ordinances and standards, reviewed by the Audit Committee and approved by the Board. The Group's finance department gives instructions to the

organisation on the reporting principles of monthly financial and quarterly sustainability reporting as well as for budgeting and estimates. The Group's finance department is accountable for reporting processes and practices connected with the financial and sustainability reporting as well as training for the organisation when necessary.

The Group's finance department prepares the consolidated financial and sustainability statements and is responsible for the interpretation and application of financial statement and sustainability standards.

External and internal accounting and reporting of the subsidiaries is taken care of by the local finance departments. The subsidiaries report to the Group's shared financial reporting system monthly. Sustainability reporting is carried out in a dedicated separate Group level reporting system on a quarterly

basis. Reported figures are reviewed by finance departments both in the Group and in the subsidiaries, and by expertise departments, such as HR, HSE, quality department, where applicable or when it concerns sustainability data. Part of the Group bookkeeping and financial reporting tasks have been outsourced to an external partner.

The Group's finance department prepares reports on actual and estimated financial performance to be included in the meeting materials for the Audit Committee and for the Board of Directors. The Group's finance department supervise compliance with the reporting and control processes. All finance functions monitor the validity of external and internal financial and sustainability reporting data for example by analysing the differences between actual performance to previous year and budget as well as estimates. The key figures are analysed the same way.

Roles and responsibilities

The Board of Directors ensure the appropriate arrangement of the control of the company accounts and finances. The Audit Committee is responsible for monitoring the quality and integrity of and reviewing the interim reports, the financial statements, sustainability reporting and reporting processes as well as monitoring the efficiency of internal control, risk and risk management. The Board of Directors reviews and approves the financial statements, interim reports and sustainability reports.

President and CEO, and the directors of subsidiaries are responsible for implementation of internal control relating to financial statement reports and

sustainability reporting. In this task they are supported by the Group's finance and administration.

The Group's President and CEO is responsible for maintaining an efficient control environment. The President and CEO is responsible for the legality of accounting practices and for ensuring that the company's finances are managed reliably and with competence. The subsidiary Managing Directors arrange internal control and risk management in practice. The Group's management and personnel promote efficient internal control of the financial and sustainability reporting processes with their own actions.

Related-party transactions

The company maintains a list of parties that are related to the company. The company ensures that it determines and identifies the related parties and respective transactions.

The company evaluates and monitors transactions to be concluded between the company and its related parties to ensure that any conflicts of interest are duly considered in the company's decision-making. Any related party transactions are only entered into when they are useful to the company on the whole and serve the interests of the company.

Decisions on entering into related party transactions shall always be based on careful preparatory work. Any preparatory work, decision-making, and the evaluation and approval of individual transactions is subject to disqualifying potentially conflicted persons from such work.

The Audit Committee defines the principles regarding related-party transactions. Related party transactions

are appropriately identified and followed up by the Board of Directors. The Board of Directors decides on agreements and other legal acts to be carried out with related parties that are not part of the company's ordinary course of business and that are not implemented under arm's-length terms.

Material related-party transactions are reported in the Report of the Board of Directors and in the annexes to the financial statements.

In 2024, Incap Corporation did not have related-party transactions that were material to the company or that deviated from the company's normal business operations or that were not made on market equivalent terms.

Insider administration

Incap Group's Guidelines for Insiders comply with Nasdaq Helsinki Ltd's Guidelines for Insiders, which came into effect on 1 July 2023. The Guidelines have been approved by the Board of Directors and distributed to all insiders and posted on the company's website. Compliance with the Guidelines is supervised by, for example, inspecting the information on and trading by insiders once a year.

An insider at Incap Corporation is someone who has access to inside information due to their position or tasks, such as members of the Board of Directors, the Management Team, or other key personnel.

Trading by Incap's insiders is forbidden 30 days before the release of an interim report, a half-year report, a financial statements bulletin or any other financial report. An appropriate time for trading is within 28 days of the publication of an interim report, a half-year report, a financial statements bulletin or any other financial report, provided that the insider does not at that time possess any other inside information, such as on a project that is under preparation. If an insider wishes to trade outside of this appropriate trading period, they must negotiate with the person responsible for insider issues at Incap before placing orders.

The restriction on trading ends when the interim report, the half-year report, the financial statements bulletin or any other financial report is published. Members of the Board of Directors and the Management Team as well as the secretary of the Board of Directors must always turn to the person responsible for insider issues to verify whether it would be appropriate for them to trade in shares before placing orders.

Persons who become insiders due to their involvement in a project are not permitted to trade in Incap shares or warrants while they are project-specific insiders.

Managers and their related parties shall notify all transactions with the share of Incap on their own behalf to the company and to the Financial Supervisory Authority during three working days after the transaction. The company shall publish a release on the transactions of the managers and related parties without delay, however during two working days after a notification of the transaction at the latest.

Incap maintains an insider register of persons subject to disclosure obligation (members of the Board of Directors and the Management Team) as well as of persons who regularly have access to inside

information due to their positions or tasks (secretary to the Board, finance team managers) as well as of other persons who work with the company on the basis of some other agreement and have regular access to the inside information.

Incap further maintains a project-specific insider register on persons to whom the company discloses project-specific inside information.

Audit

The primary purpose of the audit is to confirm that the financial statements give a true and fair view of the company's financial performance and financial position. In addition, the auditor inspects the legality of the company's administration.

The auditor is elected each year at the Annual General Meeting for a term that ends at the conclusion of the next Annual General Meeting. The proposal for the selection of the auditor is prepared by the Audit Committee, or by the shareholders having at least 10 per cent of the company's votes and it will be published in the Notice of Meeting. The Audit Committee is responsible for monitoring the audit and evaluating the independence of the auditor and the provision of related services to the company.

The 2024 Annual General Meeting re-elected PricewaterhouseCoopers Oy, a company of Authorised Public Accountants, as the auditor of the company. Ms. Maria Grönroos (APA) is the auditor with principal responsibility. The Annual General Meeting also elected PricewaterhouseCoopers Oy to act as the authorised sustainability auditor of the company. Maria Grönroos (Authorized Sustainability Auditor, KRT) serves as the authorised sustainability auditor with principal responsibility.

The PricewaterhouseCoopers Oy was paid in 2024 a total of EUR 330,000 in audit fees. Other audit fees were in total EUR 31,000. Other services were in total EUR 24,000.

Helsinki, 27 March 2025

Incap Corporation
Board of Directors

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