



Remuneration report 2025

INTRODUCTION

This remuneration report outlines how Catena Media plc's guidelines for executive remuneration, as adopted by the annual general meeting 2022, were implemented in 2025. The remuneration guidelines can be found at www.catenamedia.com/investors/corporate-governance/remuneration/.

This remuneration report provides details on the remuneration of the CEO and board of directors. In addition, the report contains a summary of outstanding share and share-price related incentive programmes. The report was prepared in compliance with Capital Markets Rule 12.26K of the Maltese Capital Markets Rules issued by the Malta Financial Services Authority in its capacity as the competent authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the laws of Malta). Information on personnel expenses is available in note 8 on p. 65 in this 2025 annual report.

Information on the work of the remuneration committee in 2025 is set out in the corporate governance report, which is available on p. 80 of this report.

This remuneration report is subject to an advisory vote at the 2026 annual general meeting. The company notes that the remuneration report concerning the remuneration paid in 2024, which was voted on at the annual general meeting 2025, was approved by approximately 98.3 percent of the votes represented at the meeting.

The auditors have reported on this remuneration report in line with the requirements of Chapter 12 of the Maltese Capital Markets Rules including Appendix 12.1.

KEY DEVELOPMENTS 2025

Information about the general performance of the company during the financial year 2025 is described in the CEO statement on page 5 in this report.

Overview of the application of the remuneration guidelines in 2025

Under the remuneration guidelines, remuneration to the CEO must be on market terms and may consist of the following components: fixed base salary, variable remuneration, share-based remuneration, pension benefits, and other benefits. The remuneration guidelines, as adopted by the 2022 annual general meeting, can be found on the website at www.catenamedia.com/investors/corporate-governance/remuneration/, and a summary can be found on p. 92 of this report. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made.

Under the remuneration guidelines, directors are only entitled to a fixed base salary.

Furthermore, successive annual general meetings have resolved to implement long-term share-related incentive plans and to establish the remuneration to the board of directors, each in accordance with the framework approved under the remuneration guidelines.

Table 1 below sets out total remuneration paid and/or awarded to each director and the CEO during 2025.



TABLE 1 – TOTAL REMUNERATION OF BOARD OF DIRECTORS AND CEO (EUR)

COMPANY ⁷	NAME AND POSITION (START/END)	FINANCIAL YEAR	1 FIXED REMUNERATION		2 VARIABLE REMUNERATION		3 EXTRA-ORDINARY ITEMS	4 PENSION EXPENSE	5 TOTAL REMUNERATION ¹	6 PROPORTION OF FIXED AND VARIABLE REMUNERATION	7 SHARE-BASED REMUNERATION ²
			BASE SALARY	OTHER BENEFITS	ONE-YEAR VARIABLE	MULTI-YEAR VARIABLE					
Catena Media US inc	Manuel Stan (CEO)	2025	441,828	1,519	245,233	-	-	13,024	701,604	65% fixed	12,024
Catena Media plc	Martin Zetterlund (Director)	2025	46,250	-	-	-	-	-	46,250	100% fixed	-
Catena Media plc	Søren Vilby ⁶⁾ (Director)	2025	28,402	-	-	-	-	-	28,402	100% fixed	-
Catena Media plc	Adam Krejčík ³⁾ (Director)	2025	18,085	-	-	-	-	-	18,085	100% fixed	-
Catena Media plc	Stephen Taylor Matthews ⁴⁾ (Director)	2025	46,250	-	-	-	-	-	46,250	100% fixed	-
Catena Media plc	Sean Hurley (Director)	2025	46,250	-	-	-	-	-	46,250	100% fixed	-
Catena Media plc	Dan Castillo ⁵⁾ (Director)	2025	10,462	-	-	-	-	-	10,462	100% fixed	-
Catena Media plc	Erik Flinck (Director)	2025	108,750	-	-	-	-	-	108,750	100% fixed	-
Total			746,277	1,519	245,233			13,024	1,006,053		12,024

¹⁾ Sum of Columns 1-4.

²⁾ This cost comprises share-based remuneration for outstanding options granted to the individual as at 2025. Such options have not been vested or exercised yet, but are accounted for as a cost in the company's books.

³⁾ Resigned 21 May 2025.

⁴⁾ Resigned 31 January 2026.

⁵⁾ Resigned 3 April 2025.

⁶⁾ Appointed 21 May 2025.

⁷⁾ The company from where remuneration is being paid.