

REMUNERATION REPORT 2023

Letter from the Chair of the Board

Dear shareholder,

As the chair of the Board and the Board's Nomination and Compensation Committee, I am pleased to present Cargotec's 2023 remuneration report. The report is based on Recommendations on Corporate Governance Code 2020 in Finland as well as the provisions to the Finnish Securities Market Act and Limited Liability Companies Act. The Report has been reviewed by the Board's Nomination and Compensation Committee and approved by the Board of Directors. The shareholders will take an advisory vote on the approval of the Remuneration Report at the Company's Annual General meeting 2024.

Continuous development and change are the image of our time. The frequency and speed of changes has accelerated in the past decade and globally challenged all areas of society. In order to succeed, you must be able to react sharply alongside careful and multidimensional planning. It is no longer enough to plan diligently and execute with determination. While the goal must be clear, one must be able to respond to the unpredictable and be ready to change and change.

Cargotec is not an exception in its time. The group's 2020s have been marked by the desire and need to change, develop and grow. In 2023, the Board decided to launch an investigation into the possible separation of the company's core businesses Kalmar and Hiab into two independent companies. The aim of the

change is to increase shareholder value in such a way that, with the arrangement, both business operations could independently pursue sustainable and profitable growth opportunities. In addition, a solution is being sought for MacGregor's business during 2024. If the general meeting decides to approve the planned measures, there would be three separate businesses: Kalmar, Hiab and MacGregor.

In 2023, the preparation towards the new independent future of the business operations has required strong vision, ambition, commitment and courage from the entire staff. Changes are made real by execution, and their successful implementation depends on the people who make the change happen. Without people, the change will not evolve from ideas into implementation and further into a success story.

In the midst of a significant change, Cargotec has been able to maintain and in many respects improve its ability to perform. The comparable operating profit in 2023 increased by 62 percent and amounted to EUR 513 million. The company sales increased to about EUR 4.6 billion. Kalmar's comparable operating profit in 2023 increased by 48 percent to EUR 279 million, representing 13.6 percent of sales. Hiab's comparable operating profit in 2023 increased by 14 percent, amounting to EUR 252 million or 14.1 percent of sales. MacGregor's turnaround progressed well during the year, and will continue in 2024. Determined operations during the year led to its comparable operating profit

increase of more than 100 percent compared to the previous year.

The turbulence of the external operating environment and the noise generated by the winds of internal changes have not been allowed to obscure the most essential: finding the best solutions for customers and creating value for owners. Thanks to the entire group's personnel, for whom the past years have certainly been interesting as well as challenging.

Cargotec implements remuneration in accordance with the principles of the remuneration policy. Remuneration is one of the standard topics of the Nomination and Compensation Committee, and it is discussed extensively and in-depth as part of the committee's annual agenda. Transparency, consistency and fairness, combined with the requirement of effectiveness, create a framework for rewarding, which can accommodate appropriate rewarding solutions for different needs and situations. Instead of an expense item, remuneration is treated as an investment whose return is regularly evaluated and whose expected return is significant. Successful remuneration increases the value of the company.

At Cargotec, remuneration is not a value in itself, but a management tool to support the achievement of goals. Whether it's the Board of Directors, the President and CEO, the Leadership Team or any of the group's personnel groups, rewarding aims for the same end results: attracting and engaging people with key skills

and vision for the future of the group, continuous communication of the strategy's focus areas and goals, and recognizing and celebrating success together.

The increase in labour and living costs, the low unemployment rate in many of Cargotec's operating countries, and the activation of the labour market after the pandemic challenge us to be active in monitoring the market movements, so that we can both attract employees and keep a skilled workforce at our service. The challenges apply to jobs at all levels, from production workers to top management. At the same time, costs must be kept reasonable in order to maintain competitiveness. Remuneration plays a central role in maintaining this balance, and it is also a key focus of the Board and its Nomination and Compensation Committee, in addition to other duties and responsibilities.

Jaakko Eskola

Chair of the Board and Board's Nomination and Compensation Committee

Our approach to remuneration

Remuneration of the Cargotec governing bodies is based on the Remuneration Policy that was presented for an advisory decision at the Annual General Meeting held on 27 May 2020. Cargotec has followed the Remuneration Policy’s decision making process and remuneration governance model in 2023. Claw-backs were not made in 2023.

Remuneration at Cargotec is characterized by five key principles:

1. We align total compensation funding with our strategic and business plans
2. We reinforce a high-performing culture
3. We promote pay for performance differentiation
4. Our goal is to balance shareholder and employee needs
5. We enhance our ability to attract, retain, and motivate a diverse group of talented individuals

The variable performance-based incentives are designed to be the largest component of remuneration. They strengthen the alignment between remuneration and company performance, and demonstrate our remuneration philosophy by which remuneration should be closely tied to the strategy execution and long-term sustainable value creation.

Short-term Incentive (STI) and Long-term Incentive (LTI) performance measures are determined annually and reflect our key performance indicators. The ability to set non-financial STI performance measures further contributes to alignment between the Remuneration Policy and sustainability as well as the Company values.

Remuneration of the Board of Directors

Under the regulations applicable to Cargotec, the shareholders resolve annually on Board remuneration based on a proposal made by the Nomination and Compensation Committee (NCC). The Remuneration

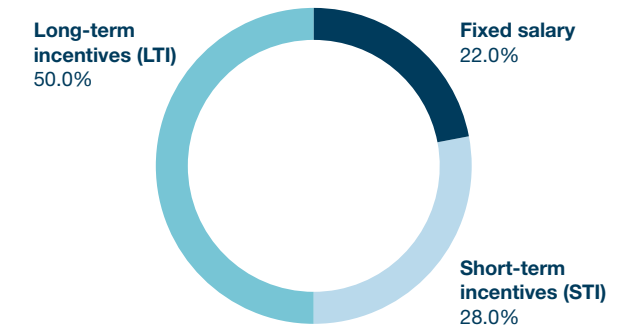
Policy shall not restrict the shareholders’ ability to resolve on Board remuneration. In determining such remuneration, the committee takes account of the Board members’ responsibilities and obligations towards the company. Furthermore, the NCC compares the Board’s remuneration to other companies of the same size operating in a comparable business environment.

Given the nature of the Board duties and responsibilities, the remuneration is not linked to the Company performance and, therefore includes fixed remuneration only which can be paid in cash or shares.

Remuneration of the CEO

The remuneration of the CEO and Deputy CEO (if appointed) may consist of fixed salary, pension, and other benefits and programmes, and of variable pay components. The variable pay includes both short- and long-term incentives.

CEO'S RELATIVE PROPORTION OF PAY COMPONENTS (AT MAXIMUM)



Purpose of remuneration elements and link to strategy

Remuneration element	Purpose and link to strategy
Fixed salary	To attract and retain individuals with the required skills and experience to lead our business
Short-term incentives	To reward and incentivise achievement of our financial, strategic, operational and sustainability targets aligned with our business strategy
Long-term incentives	To commit to the long-term interest of the company and offer a competitive, ownership-based reward scheme.
Pension	To provide a competitive retirement in line with local market practice
Other benefits and programmes	To provide competitive level of benefits and support recruitment and retention

Remuneration of the Board of Directors

Shareholders resolved on the Board Remuneration in the Annual General Meeting of 2023 as follows:

- Chair EUR 95 000
- Vice Chair EUR 70 000
- Chair of the Audit and Risk Management Committee EUR 70 000
- Other Board members EUR 55 000

Regarding the yearly remuneration, it was decided that 30 percent will be paid in Cargotec's class B shares and the rest in cash on a quarterly basis, and that Cargotec will cover the transfer taxes related to the Board remuneration paid in shares.

In addition, it was decided that EUR 1 000 will be paid for attendance at board and committee meetings.

Travel expenses of the members of the Board of Directors are reimbursed in accordance with the company's travel policy.

The level of Board remuneration did not change from 2022. Paying the yearly remuneration partially in Cargotec B-class shares was a change from year 2022, in which the yearly remuneration was decided to be paid fully in cash.

The following table shows the remuneration paid to the members of the Board during 2023.

Remuneration of the Board of Directors in 2023

Director	Committee memberships	Annual fee ¹ , EUR	Board meeting fees, EUR	Committee meeting fees, EUR	Total, EUR
Jaakko Eskola Chair	Nomination and Compensation Committee, Chair Demerger Committee, Chair from 9 Nov 2023	95,341	14,000	9,000	118,341
Ilkka Herlin Vice Chair	Audit and Risk Management Committee, Member until 23 Mar 2023 Nomination and Compensation Committee, Member	70,491	14,000	8,000	92,491
Raija-Leena Hankonen-Nybom Member from 23 Mar 2023	Audit and Risk Management Committee, Chair from 23 Mar 2023	52,751	11,000	5,000	68,751
Tapio Kolunsarka Member from 23 Mar 2023	Audit and Risk Management Committee, Member from 23 Mar 2023 Demerger Committee, Member from 16 Aug 2023	41,447	11,000	7,000	59,447
Johanna Lamminen Member	Audit and Risk Management Committee, Member from 23 Mar 2023	55,197	14,000	5,000	74,197
Kaisa Olkkonen Member	Audit and Risk Management Committee, Member	55,197	14,000	6,000	75,197
Teresa Kemppe-Vasama Member	Nomination and Compensation Committee, Member Demerger Committee, Member from 16 Aug 2023	55,197	14,000	10,000	79,197
Ritva Sotamaa Member from 23 Mar 2023	Nomination and Compensation Committee, Member from 23 Mar 2023	41,447	11,000	6,000	58,447
Teuvo Salminen Member until 23 Mar 2023	Audit and Risk Management Committee, Member until 23 Mar 2023	17,500	3,000	1,000	21,500
Heikki Soljama Member until 23 Mar 2023		13,750	3,000	-	16,750
Casimir Lindholm Member until 23 Mar 2023	Nomination and Compensation Committee, Member until 23 Mar 2023	13,750	2,000	2,000	17,750
Total		512,070	111,000	59,000	682,070

¹ Annual fee includes yearly remuneration paid in shares and cash during 2023, fringe benefits, and transfer tax paid in relation to the proportion of remuneration paid in shares.

Remuneration of the CEO

During year 2023, Cargotec saw a change of CEO:

- Mika Vehviläinen acted as the CEO between 1 January and 31 March 2023
- Casimir Lindholm was appointed as the President and CEO from 1 April 2023.

For remuneration of both CEOs, Cargotec Remuneration Policy has in principle been applied during 2023. For Mika Vehviläinen, the paid long-term incentives differ from the basic structure of the long-term incentives due to a payout from a restricted share unit programme. The restricted share unit programme was established by the Board of Directors on 13 May 2022. The payout has been conditional on the achievement of strategic goals set by the Board of Directors.

Mika Vehviläinen

In 2023, Mika Vehviläinen acted as the CEO of Cargotec from 1 January until 31 March 2023.

The fixed monthly salary was EUR 57,750, including fringe benefits. For the period of acting as the CEO, the total fixed salary paid was EUR 182,391, including fringe benefits and holiday pay.

In April 2023, Mika Vehviläinen was paid a short-term incentive of EUR 447,911 / 48% of maximum. The incentive was based on 2022 performance.

In addition, Mika Vehviläinen received the following payouts from the share-based long-term incentive plans:

- EUR 1,708,764 from the Performance Share Programme 2020–2022
- EUR 1,333,127 from the Restricted Share Unit Programme 2022–2024.

Total remuneration paid to Mika Vehviläinen in 2023 in relation to him acting as the CEO was EUR 3,672,193.

In 2023, Mika Vehviläinen participated in the following variable pay programmes:

- 2023 Annual Bonus Programme (STI): Achievement for the CEO period EUR 235,736 / 100% of the maximum. Programme purpose is to reward and incentivise achievement of financial and strategic targets aligned with Cargotec's business strategy.
- 2021–2023 Performance Share Programme: Achievement for the CEO period 1,059 Cargotec class B shares (net) / 55 % of the maximum for the measuring period 2023.
- 2022–2024 Performance Share Programme: Achievement for the CEO period 1,378 Cargotec class B shares (net) / 67,5% of the maximum for the measuring period 2023.
- 2022–2024 Restricted Share Unit Programme: 2nd installment: achievement for the CEO period 6,910 Cargotec class B shares (net) / 100% of the maximum.

Casimir Lindholm

Casimir Lindholm has acted as the President and CEO of Cargotec from 1 April 2023.

The fixed monthly salary was EUR 57,750, including fringe benefits. For the period of acting as the President and CEO, the total fixed salary paid was EUR 519,930, including fringe benefits and holiday pay.

Casimir Lindholm was not paid any short- nor long-term incentives during 2023.

In 2023, Casimir Lindholm participated in the following variable pay programmes:

- 2023 Annual Bonus Programme (STI): Achievement for the CEO period EUR 674 914 / 97,50% of maximum. Programme purpose is to reward and incentivise achievement of financial and strategic targets aligned with Cargotec's business strategy.
- 2023–2025 Performance Share Programme: Achievement for the CEO period 6,400 Cargotec class B shares (net) / 100% of the maximum for the measuring period 2023.
- Additionally, Casimir Lindholm participated in the 2023–2025 Restricted Share Unit Programme. The earning period of the programme was ongoing during 2023, and earnings from the programme are not yet confirmed.

Remuneration of the CEO

Application of Performance Criteria in 2023

In 2023, the CEOs Mika Vehviläinen^{MV} and Casimir Lindholm^{CL} participated in the following short- (STI) and long-term (LTI) performance based incentive programmes:

Programme	Purpose	Performance period	Earning opportunity	Performance measures	Achievement
STI: 2023 Annual Bonus Programme ^{MV and CL}	To reward and incentivise achievement of financial, strategic, operational and sustainability targets aligned with Cargotec's business strategy	2023	Maximum 130% of annual base salary ^{MV and CL}	Financial targets, 80% ^{CL} /100% ^{MV} weight: - 2023 Comparable Operating Profit (MEUR) - 2023 Operative Cash Flow (MEUR) Strategic individual targets, 20% weight	Mika Vehviläinen: EUR 235,736 / 100% of maximum for period of 1 Jan–31 Mar 2023 Casimir Lindholm: EUR 674,914 / 97.5% of maximum for period 1 Apr–31 Dec 2023
LTI: Performance Share Programme, performance period 2021–2023 ^{MV}	To commit to the long-term interest of the Company and offer a competitive, ownership-based reward scheme	Measuring period 2023, performance period 2021–2023	Maximum 23,100 class B shares for the entire performance period ^{MV}	2023 eco portfolio order intake	Mika Vehviläinen: 1,059 class B shares / 55% of maximum for the period 1 Jan–31 Mar 2023. Incentive payment by April 2024.
LTI: Performance Share Programme, performance period 2022–2024 ^{MV}	To commit to the long-term interest of the Company and offer a competitive, ownership-based reward scheme	Measuring period 2023, performance period 2022–2024	Maximum 24,500 class B shares for the entire performance period ^{MV}	2023 service gross profit (MEUR)	Mika Vehviläinen: 1,378 class B shares / 67.5% of maximum for the period 1 Jan–31 Mar 2023. Incentive payment by April 2025, after the measuring period 2024.
LTI: 2023–2025 Performance Share Programme ^{CL}	To commit to the long-term interest of the Company and offer a competitive, ownership-based reward scheme	Measuring period 2023, performance period 2023–2025	Maximum 19,200 class B shares for the entire performance period ^{CL}	2023 earnings per share (EPS)	Casimir Lindholm: 6,400 class B shares / 100% of maximum for the measuring period 1 Apr–31 Dec 2023. Incentive payment by April 2026, after the measuring periods 2024 and 2025.

Purpose and operation of the CEO's share-based incentives:

2020–2024 Performance Share Programme

The Performance Share Programme includes three performance periods, calendar years 2020–2022, 2021–2023 and 2022–2024. Each performance period includes one to three measuring periods. One measuring period can be three calendar years at maximum, which is the total length of one performance period. The reward is granted and settled in Cargotec class B shares on top of which Cargotec pays taxes and tax-related expenses. No reward will be paid, if a

key employee's employment or service ends before the reward payment.

2023–2025 Performance Share Programme

The Performance Share Programme includes one performance period, calendar years 2023-2025. The performance period includes one to three measuring periods. One measuring period can be three calendar years at maximum, which is the total length of one performance period. The reward is granted and settled in Cargotec class B shares on top of which Cargotec pays taxes and tax-related expenses. No reward will be paid, if a key employee's employment or service ends before the reward payment.

2022–2024 Restricted Share Unit Programme

The reward from the Restricted Share Unit Programme 2022–2024 is conditional on the achievement of strategic goals set by the Board of Directors. The reward is paid in two instalments, half in the spring of 2023 and half in the spring of 2024. The shares received as a reward from the programme's first instalment may not be sold, transferred, pledged or otherwise assigned during a lock-up period which ends on 31 December 2023. In addition, a cash proportion is included in the reward to cover taxes and tax-related costs arising from the reward.

2023–2025 Restricted Share Unit Programme

The reward from the Restricted Share Unit Programme 2023–2025 is conditional on the achievement of strategic goals set by the Board of Directors. The reward is paid at the beginning of year 2025. The shares received as a reward from the programme may not be sold, transferred, pledged or otherwise assigned during a lock-up period of six months following the share delivery. In addition, a cash proportion is included in the reward to cover taxes and tax-related costs arising from the reward.

Summary of granted, earned and paid share-based incentives to the CEO in connection to the reporting period

Programme	Performance period	Grant date	Payment date	Vesting date	Performance criteria	Awarded shares (net) pcs maximum	Achieved reward as % of maximum	Net shares earned (pcs)
2020–2024 Performance Share Programme	2020–2022	8 Apr 2020	31 Mar 2023	31 Mar 2023	-	24,400 ^{MV}	77%	18,810 ^{MV}
	2021–2023	13 Apr 2021	By April 2024	April 2024	2023 eco portfolio order intake	23,100 ^{MV}	Measurement period 2023: 55% Programme in total: 48.5%	Measurement period 2023: 1,059 during the CEO period Programme in total: 11,204 ^{MV}
	2022–2024	13 May 2022	By April 2025	April 2025	2023 service gross profit (MEUR); 2024 to be decided by the Board	24,500 ^{MV}	Measurement period 2023: 67.5%	Measurement period 2023: 1,378 during the CEO period
2023–2025 Performance Share Programme	2023–2025	5 Jun 2023	By April 2026	April 2026	2023 earnings per share (EPS); 2024 and 2025 to be decided by the Board	19,200 ^{CL}	Measurement period 2023: 200%	Measurement period 2023: 6,400 ^{CL}
2022–2024 Restricted Share Unit Programme	2022–2024	13 May 2022	1st instalment: 31 May 2023	1st instalment: 31 Dec 2023	Strategic goals set by the Board	29,350 ^{MV}	1st instalment: 100%	1st instalment: 14,675 ^{MV}
			2nd instalment: by April 2024	2nd instalment: April 2024			2nd instalment: 100%	2nd instalment: 6,910 during the CEO period
2023–2025 Restricted Share Unit Programme	2023–2025	3 May 2023	By February 2025	July 2025	Strategic goals set by the Board	60,000 ^{CL}		

Initials of the CEOs Mika Vehviläinen (MV) and Casimir Lindholm (CL) have been used in the table above to indicate the share-based incentives applicable to each. In addition to the earned shares, the Company pays a cash portion to cover taxes and employment-related expenses. In the Performance Share Programmes the grant value is maximum 230% of the annual base salary in accordance with the remuneration policy.

Remuneration paid to the CEOs in 2023

	Fixed salary	Supplemental pension payments	Paid short-term incentives	Paid long-term incentives	Total paid remuneration in 2023
Mika Vehviläinen 1 Jan–31 Mar 2023	182,391	-	447,911	3,041,891	3,672,193
Casimir Lindholm 1 Apr–31 Dec 2023	519,930	-	-	-	519,930
Total	702,321	-	447,911	3,041,891	4,192,123

Paid short-term incentives

Programme	Performance period	Earning opportunity as a % of base salary target / max	Performance measures	Achieved reward as % of maximum	Achieved reward in EUR
2022 Annual Bonus Programme	2022	65% / 130%	2022 comparable operating profit 2022 operative cash flow 2022 strategic individual targets	48%	447,911

Paid long-term incentives

Programme	Performance Period	Reward class B shares / gross reward in EUR
2020–2024 Performance Share Programme	2020–2022	18,810 net shares / 1,708,764 EUR
2022–2024 Restricted Share Unit Programme	2022	14,675 net shares / 1,333,127 EUR

Pension

The CEO Mika Vehviläinen's pension is provided according to the statutory Finnish Employees Pensions Act. Additionally, Mika Vehviläinen is entitled to a supplemental defined contribution pension benefit in Finland. According to the renewed pension agreement, the CEO is entitled to retire at the age of 65. If the CEO's service ends before the retirement age of 65 determined in the pension agreement, the CEO is entitled to begin taking the supplemental pension at the age of 62. The CEO's supplemental pension contribution paid in 2023 was EUR 0.

The CEO Casimir Lindholm's pension is provided according to the statutory Finnish Employees Pensions Act. He does not have a supplemental pension arrangement.

Development of Financial Performance and Remuneration

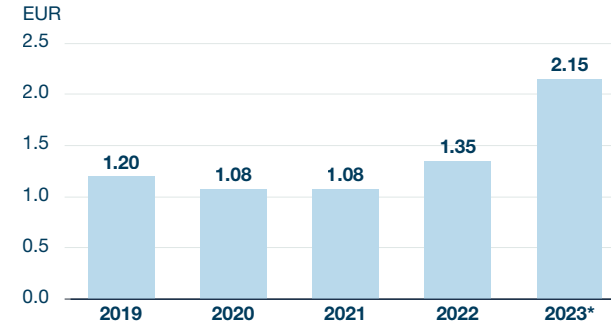
5-year Development of Financial Performance

The following graphs summarise Cargotec's key financial and shareholder return performance indicators in the last 5 years. The CEO's Financial Performance Targets in the variable pay programmes are aligned with Cargotec's financial performance and strategic targets.

SHARE PRICE 2019-2023

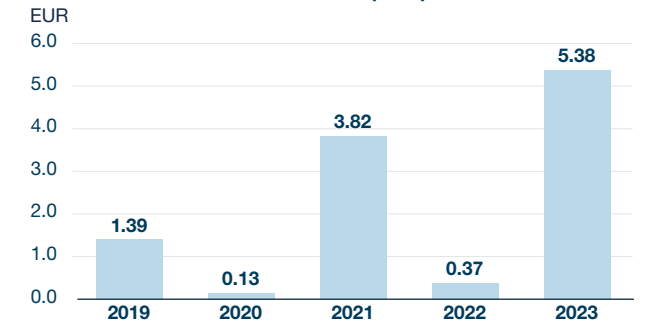


DIVIDEND PER CLASS B SHARE

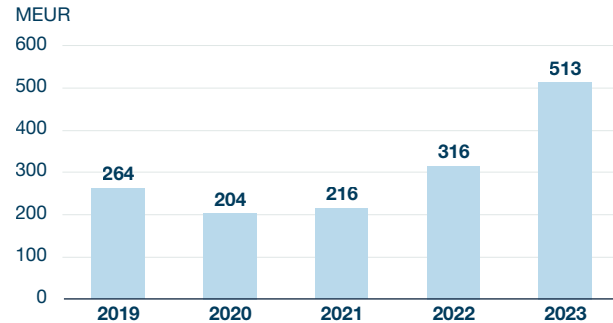


* Boards proposal for dividend

BASIC EARNINGS PER SHARE (EPS)

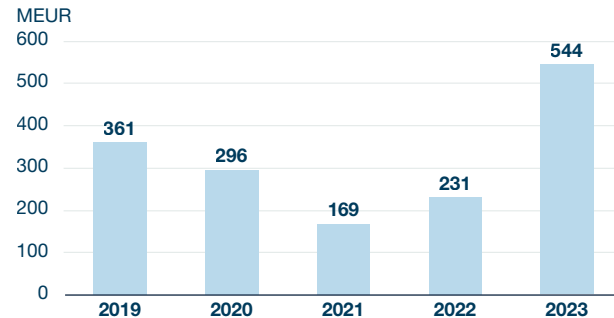


COMPARABLE OPERATING PROFIT*

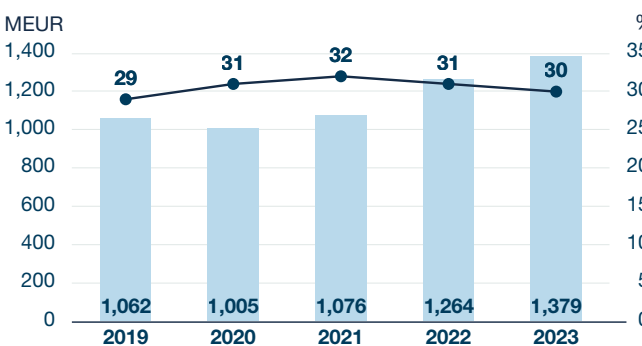


* Cargotec changed the definition of the alternative performance measure comparable operating profit starting from 1 January 2023. The restated comparable operating profit will also include the impacts of the purchase price allocation, which amounted to EUR 16 million in 2022, EUR 16 million in 2021 and EUR 23 million in 2020. Year 2019 is comparable.

CASH FLOW FROM OPERATIONS BEFORE FINANCE ITEMS AND TAXES

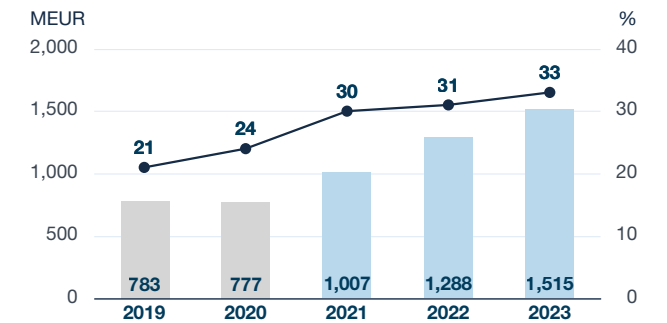


SERVICE SALES



■ MEUR
■ Share of total sales, %

ECO PORTFOLIO SALES



■ Revised eco portfolio, MEUR
■ Old eco portfolio, MEUR
■ Share of total sales, %

CEO paid compensation development

	2019	2020	2021	2022	2023
Fixed salary ¹	699,659	650,958	704,795	727,661	702,321 ²
Short-term incentives (STI) ³	124,344	580,942	764,452	179,608	447,911 ⁴
Long-term incentives (LTI)	715,784 ⁵	106,506 ⁶	163,962 ⁷	0	3,041,891
Matching shares	-	299,289 ⁹	820,406 ¹⁰	613,804 ¹¹	-
Supplemental pension	0	0	0	700,000	-
Total remuneration	1,539,787	1,637,694	2,453,614	2,221,073	4,192,123
Development of base salary	0%	0%	0%	+5%	0%
Development of total remuneration	-54.2%	+6.4%	+49.8%	-9.5%	+88.7%

¹ Annual fixed salary includes base salary, holiday pay and fringe benefits. Monthly base salary of CEO Mika Vehviläinen EUR 55,000 during the period 1 Jan 2019–31 Mar 2022 and EUR 57,750 during the period of 1 Apr 2022–31 Mar 2023. Monthly base salary of the CEO Casimir Lindholm EUR 57,750 during the period of 1 Apr–31 Dec 2023.

² Annual fixed salary of 2023 consists of combined fixed salary of Mika Vehviläinen and Casimir Lindholm. The amount includes the fixed salary paid to Mika Vehviläinen during 1 Jan–31 Mar 2023 and to Casimir Lindholm during 1 Apr–31 Dec 2023.

³ Short-term incentive payments are based on performance of the previous year.

⁴ Short-term incentive paid in 2023 is that paid to Mika Vehviläinen based on the performance of 2022.

⁵ Vehviläinen Mika: Performance Share Programme, performance period 2016–2018 and performance period 2017–2018 (2019 ownership and value creation period).

⁶ Vehviläinen Mika: Performance Share Programme, performance period 2018–2019 (2020 ownership and value creation period)

⁷ Vehviläinen Mika: Performance Share Programme, performance period 2019–2020 (2021 ownership and value creation period)

⁸ Vehviläinen Mika: Performance Share Programme, performance period 2020–2022 and Restricted Share Unit Programme 2022–2024, 1st instalment.

⁹ Vehviläinen Mika: Matching Share Programme, 1st instalment in 2020.

¹⁰ Vehviläinen Mika: Matching Share Programme, 2nd instalment in 2021.

¹¹ Vehviläinen Mika: Matching Share Programme, 3rd instalment in 2022.

Development of the Board annual fees

	2019	2020	2021	2022	2023
Chair	85,000 (0%)	85,000, (0%)	85,000 (0%)	95,000 (+11.8%)	95,000 (0%)
Vice Chair	60,000 (0%)	60,000, (0%)	60,000 (0%)	70,000 (+16.7%)	70,000 (0%)
Chair of Audit and Risk Management Committee	60,000 (0%)	60,000 (0%)	60,000 (0%)	70,000 (+16.7%)	70,000 (0%)
Other Board Members	45,000, (0%)	45,000 (0%)	45,000 (0%)	55,000 (+22.2%)	55,000 (0%)

Development of employee base salary (median)

	2019	2020	2021	2022	2023
Median year-on-year development	+2.9%	+0.0%	+3.3%	+4.0%	+5.0%

Annual compensation ratio

2023 CEO's annual base salary to median annual base salary for all employees (excluding CEO): 18.2 (18.2 in 2022)