



Apetit Plc's Remuneration Statement 2015

This Remuneration Statement has been drawn up in accordance with the Finnish Corporate Governance Code 2015.

Remuneration of the members of the Supervisory Board

The Annual General meeting decides on the remuneration of the Supervisory Board.

The Annual General Meeting on 25 March 2015, decided to leave the remuneration of the Supervisory Board members unchanged. The remuneration paid to the members of the Supervisory Board are;

- the monthly remuneration paid to the Supervisory Board's chairman is EUR 1,000 (year 2014: 1,000)
- the monthly remuneration paid to the deputy chairman is EUR 665 (665)
- the meeting allowance paid to the chairman and the members of the Supervisory Board is EUR 300 (300)
 - o the meeting allowance is also paid to the chairman and deputy chairman of the Supervisory Board for their attendance at meetings of the company's Board of Directors.
 - o the meeting allowance is also paid to the members of the Supervisory Board's Nomination Committee.

In 2015 the Supervisory Board met four times. The average attendance rate of members was 83.1%. The members of the Supervisory Board were paid a total of EUR 49,380 in remuneration and allowances in 2015 and are as follows:

| Members of the Supervisory Board 2015 | Monthly Remuneration | Meeting allowances for Supervisory Board meetings | Meeting allowances for Board of Directors' meetings | Meeting allowances for Nomination Committee meetings | Remuneration total |
|---|----------------------|---|---|--|--------------------|
| Heikki Aaltonen | | 900 | | | 900 |
| Harri Eela ,chairman | 12,000 | 1,200 | 2,400 | 600 | 16,200 |
| Matti Eskola, until 4/2015 | | 300 | | | 300 |
| Jaakko Halkilahti | | 900 | | | 900 |
| Jussi Hantula | | 900 | | | 900 |
| Laura Hämäläinen | | 1,200 | | | 1,200 |
| Aki Kaivola, from 4/2015 | | 900 | | | 900 |
| Risto Korpela | | 900 | | | 600 |
| Jonas Laxåback | | 600 | | | 600 |
| Mika Leikkonen | | 1,200 | | | 1,200 |
| Markku Länninki, until 4/2015 | | 300 | | | 300 |
| Ilkka Markkula | | 1,200 | | | 1,200 |
| Marja-Liisa Mikola-Luoto, deputy chairman | 7,980 | 1,200 | 3,600 | 600 | 13,380 |



| | | | | | |
|--|--------|--------|-------|-------|--------|
| Jari Nevavuori | | 1,200 | | | 1,200 |
| Markku Pärssinen | | 1,200 | | | 1,200 |
| Petri Rakkolainen | | 900 | | | 900 |
| Timo Ruippo | | 1,200 | | | 1,200 |
| Esa Ruohola | | 900 | | | 900 |
| Johanna Takanen, from 4/2015 | | 600 | | | 600 |
| Mauno Ylinen | | 600 | | | 600 |
| <i>members appointed by the personnel:</i> | | | | | |
| Mari Hakanperä, until 4/2015 | | 300 | | | 300 |
| Jari Heiskanen, from 4/2015 | | 600 | | | 600 |
| Timo Hurme, from 4/2015 | | 300 | | | 300 |
| Timo Kaila, until 4/2015 | | 300 | | | 300 |
| Kirsi Roos, until 4/2015 | | 300 | | | 300 |
| Mari Saarinen, from 4/2015 | | 900 | | | 900 |
| Heikki Vesanto | | 1,200 | | | 1,200 |
| Total, EUR | 19,980 | 22,200 | 6,000 | 1,200 | 49,380 |

The figures concern the whole year 2015 unless other stated under the member.

On 16 April 2015 Apetit plc's Supervisory Board elected Harri Eela as Chairman of the Supervisory Board and Marja-Liisa Mikola-Luoto as Deputy Chairman.

Remuneration of the Supervisory Boards' Nomination Committee

The Annual General Meeting decides on the remuneration of the Nomination Committee.

The Annual General Meeting of Apetit plc on 25 March 2015 decided that the remuneration is as follows;

- meeting allowance EUR 300 (300).

In 2015 the Nomination Committee met three times. The average attendance rate of members was 100.0%. The meeting allowances were as follows:

| Supervisory Boards' Nomination Committee | Meeting allowances |
|--|--------------------|
| Heikki Laurinen, until 4/2015 | 300 |
| Sauli Lähteenmäki, from 4/2015 | 600 |
| Jorma Takanen, from 4/2015 | 600 |
| Martti Timgren, until 4/2015 | 300 |
| Total, EUR | 1,800 |



The meeting allowances paid to the Chairman of the Board and to the Chairman and Deputy Chairman of the Supervisory Board for Nomination Committee meetings are shown under respective body.

Remuneration of the Board of Directors

Based on the proposals prepared by the Nomination Committee, the company's Supervisory Board elects the members of the Board of Directors, the chairman and the deputy chairman of the Board, and the remuneration payable to them.

As decided by the Supervisory Board on 16 April 2015;

- the yearly remuneration paid to the chairman of the Board of Directors is EUR 39,060 (39,060)
- the yearly remuneration paid to the deputy chairman EUR is 24,120 (24,120)
- the yearly remuneration paid to the other Board members is EUR 19,560 (19,560)
- a meeting allowance of EUR 510 (510) is also paid to the chairman, and EUR 300 (300) to the members.

In 2015 the Board of Directors met 12 times. One of the meetings were telephone conference. The average attendance rate of members was 94.3%. In 2015 the members of the Board of Directors received a total of EUR 162,915 in remuneration and allowances, and was as follows;

| Members of the Board of Directors' in 2015 | Monthly remuneration | Meeting allowances for Board of Directors' meetings | Meeting allowances for Supervisory Board meetings | Meeting allowances for Nomination Committee meetings | Remuneration total |
|--|----------------------|---|---|--|--------------------|
| Veijo Meriläinen, chairman from 4/2015 | 29,055 | 4,890 | 600 | 600 | 35,145 |
| Aappo Kontu, chairman until 4/2015 and deputy chairman from 4/2015 | 29,100 | 4,230 | 1,200 | | 34,530 |
| Lasse Aho, from 4/2015 | 14,670 | 2,100 | 300 | | 17,070 |
| Esa Härmälä | 19,560 | 3,300 | 300 | | 23,160 |
| Tuomo Lähdesmäki | 19,560 | 3,600 | 300 | | 23,460 |
| Samu Pere, until 4/2015 | 4,890 | 900 | | | 5,790 |
| Niko Simula, from 4/2015 | 14,670 | 2,700 | 600 | | 17,970 |
| Helena Walldén, until 4/2015 | 4,890 | 600 | 300 | | 5,790 |
| Total, EUR | 136,395 | 22,320 | 3,600 | 600 | 162,915 |

The figures concern the whole year 2015 unless other stated under the member.

Veijo Meriläinen has not received remuneration of the Board of Directors during his service as CEO until 15 March 2015.

Principles of remuneration of the CEO and Corporate Management

Principles of remuneration and decision-making process

The remuneration and incentive plans for management are made up of monetary remuneration, fringe and pension benefits, and performance-related compensation, by which the degree of success for the year is measured. The level of these plans as a whole is compared annually with the general market



level. The Board of Directors of Apetit plc decides on the principles for the remuneration and incentive plans for the CEO and other members of the management.

The Board also confirms annually the indicators to be used for the plans and their level in relation to the targets set. The indicators also include key figures connected with annual budgets as well as development targets selected on a function-specific basis. In 2015, indicators for the CEO and management were among others the Group's earnings per share, and applicable business unit's ROCE-%, net sales growth and operating profit before non-recurring items. The maximum amount of performance-related compensation corresponds to 60 per cent of annual salary in the case of the CEO, and 50 per cent of annual salary for other management. The CEO and two member of the corporate management has separate operating profit based compensation scheme for period 2015-2017, where the maximum compensation corresponds to yearly salary in the case of CEO and 8 months salary in the case of other members. Payment will take place at the end of the scheme in shares (50%) and in cash (50%). In addition, the CEO has acquired 10 000 Apetit Oyj shares, and in return Apetit will compensate benefit based on the equivalent amount of shares given in shares (50%) and in cash (50%) after three years of employment.

CEO

The Board of Directors appoints and releases from duties the CEO and deputy CEO, determines their duties and decides on their terms of service and their incentive schemes.

The key conditions of the CEO's terms of service are defined in his contract. The agreed period of notice is six months. Should the CEO be given notice by the company, he will be entitled to a severance package equivalent to 12 months' pay.

The retirement age for the parent company's CEO has been set at 62 years. In 2015, contribution on cash bases to Juha Vanhainen's supplementary pension benefits was EUR 72,067. Veijo Meriläinen, deputy chairman of the Board of Directors, was the CEO until 15 March 2015 until Juha Vanhainen took up the post. Veijo Meriläinen did not have a supplementary pension benefits.

The salary with fringe benefits and bonuses paid to the CEOs in 2015 amounted EUR 362,773.

| CEO | Non-variable salary | Fringe benefits | Bonus for 2014 | Total, EUR |
|-------------------|---------------------|-----------------|----------------|----------------|
| Veijo Meriläinen | 74,455 | 50 | | 74,504 |
| Juha Vanhainen | 270,280 | 17,989 | | 288,268 |
| Total, EUR | 344,734 | 18,309 | | 362,773 |

Share-based incentive scheme

There are no share-based incentive schemes in the Group.