



APETIT PLC'S REMUNERATION POLICY FOR GOVERNING BODIES

This Apetit Plc (hereinafter referred to as "Apetit" or "the Company" Remuneration Policy for Governing Bodies (hereinafter referred to as "the Remuneration Policy") sets out the basic principles for the remuneration of the Company's governing bodies, which are the Board of Directors, the Supervisory Board and the CEO. The principles applied to the CEO also apply to the remuneration of a possible deputy CEO. This Remuneration Policy has been drawn up in accordance with the Finnish Corporate Governance Code 2025 (hereinafter referred to as the "Corporate Governance Code").

The Remuneration Policy is made available on Apetit's website for at least the period that it is applied, and in the same connection, information is also presented on the date of the General Meeting that handled the matter as well as on the voting result if a vote was held on the Remuneration Policy.

1. Introduction

The Company observes the following principles in its remuneration: competitiveness, fairness and equality in terms of the level and demands of tasks, and incentivisation, with the aim of guiding the Company's governing bodies towards the achievement of the strategic objectives of the business. With these principles, Apetit aims to support the alignment of the interests of shareholders, the Company and its personnel, and remuneration is aimed at supporting the Company's long-term financial success.

The remuneration of an external board member is arranged separately from the remuneration schemes applicable to the Company's CEO or personnel. The remuneration of the CEO mainly follows the principles applied in the remuneration of other employees, but the demands and responsibility associated with the CEO's duties, which affect the fixed and variable remuneration as well as fringe benefits and pension benefits, are taken into consideration.

2. Description of the decision-making process

The Remuneration Policy is presented to the General Meeting at least every four years and whenever substantial changes are made to it. The remuneration of Apetit's governing bodies adheres to the Remuneration Policy presented to the General Meeting.

The Board of Directors of Apetit prepares the Remuneration Policy that is to be presented to the General Meeting in cooperation with the Nomination Committee of the Supervisory Board, reviews it annually and makes changes to it when necessary. Potential conflicts of interest are always taken into consideration on a case-by-case basis when approving, assessing and implementing the Remuneration Policy.

Decisions concerning the remuneration of the members of Board of Directors, committees of the Board of Directors, Supervisory Board and its committees, if any, are made by the General Meeting. Proposals for the remuneration of the Supervisory Board are prepared by the Nomination Committee of the Supervisory Board. The Annual General Meeting, or the Board of Directors pursuant to an authorisation from the General Meeting, also decides on any distribution of shares, options or other special rights entitling to shares as part of remuneration.

The Supervisory Board, together with the Nomination Committee, prepares a proposal to the Annual General Meeting on the number of members of the Board of Directors, the Chair and the Deputy Chair of the Board of Directors and other the members to be elected to the Board of Directors, and the remuneration paid to them, which are based on Remuneration policy.

The Board of Directors or its committees prepare, and the Board of Directors makes, decisions on the salary and other remuneration of the CEO and possible deputy CEO as well as the key terms applicable to their service contracts in accordance with this Remuneration Policy.

3. Description of the remuneration of the Supervisory Board

The General Meeting decides on the remuneration of the Supervisory Board based on the proposal of the Nomination Committee of the Supervisory Board. The remuneration can consist of monthly or annual fees, meeting allowances and the reimbursement of reasonable travel costs. Higher fees can be paid to the Chair and Deputy Chair of the Supervisory Board.

4. Description of the remuneration of the Board of Directors

The Annual General Meeting makes decisions on the remuneration of the Board of Directors. The remuneration of the Board of Directors can consist of monthly or annual fees, meeting allowances and the reimbursement of reasonable travel costs. Higher allowances can be paid to the Chair and Deputy Chair of the Board of Directors.

5. Description of the remuneration of the CEO

The Board of Directors decides on the remuneration of the CEO as well as the terms of the CEO's service contract and amendments thereto in accordance with the Remuneration Policy. The overall level of remuneration is compared to the general market level annually. Apetit's Board of Directors also decides on the principles concerning the remuneration of the CEO, which can also be applied to the remuneration of the rest of the management. The remuneration of the CEO consists of a fixed remuneration components (monetary salary, fringe benefits and pension benefits) and variable remuneration components (performance-related compensation), and the Board of Directors decides on the proportions of the remuneration components in a way that best supports the Company's strategic and financial objectives. The remuneration principles described here also apply to the deputy CEO, if any.

a) Fixed remuneration

The CEO's fixed remuneration components consist of a monthly salary and fringe benefits. The Board of Directors reviews the CEO's salary annually and assesses whether it corresponds to the CEO's personal performance, the market level and the Company's annual performance together with the variable remuneration components.

Health insurance, life insurance and fringe benefits in accordance with the Company's current practices (such as car and phone benefit) can be offered to the CEO.

b) Variable remuneration

The principles concerning variable remuneration aim to guide and motivate the CEO, and they may also be used as a means to retain the CEO in the Company and thereby support the continuity of operations and the Company's long-term financial success. Variable remuneration is also planned in such a way that it supports the implementation of the Company's strategy as effectively as possible in the short term as well as the long term.

The performance indicators used for determining the annual performance-related compensation may be key figures related to the annual budget or, for example, targets linked to the operating result, share price or other criteria as defined annually by the Board of Directors. As a rule, the maximum amount of performance-related compensation corresponds to 60 per cent of the annual salary.

In addition to these annual performance-related compensations, the Board of Directors may decide on longer-term incentive schemes (typically three years), which can correspond to a year's basic salary at a maximum. The criteria for the longer-term incentive systems are always defined at the beginning of the earning period, but they may also be specified further during the earning period.



Performance-related compensation can be paid at the end of each earning period as shares, options, other rights entitling to shares or in cash.

In the assessment of the remuneration criteria, the targets set at the beginning of the earning period are compared to the actual outcome or, in the case of qualitative criteria, the Board of Directors will assess the outcome objectively.

The Board of Directors can also decide on separate one-off remuneration payments in exceptional circumstances (such as stay on or sign in bonuses).

c) Other key terms applicable to the service contract

The key terms applicable to the CEO's service are defined in the CEO's service contract. The contract specifies the notice period and the severance package in situations where the Company terminates the CEO's service contract. The CEO's service contract can also include provisions concerning supplementary pension arrangements.

d) Terms for deferral and possible clawback of remuneration

The Company's Board of Directors can decide on the deferral, withholding or clawback of variable remuneration components only under very exceptional circumstances; for example, if the Company's financial statements information is found to contain errors, or in the event of malpractice. In such exceptional circumstances, the Company's Board of Directors may also fully or partly withhold variable remuneration components or claw back variable components have already been paid if it is found that the payment of the remuneration components would jeopardise the Company's business continuity and long-term financial success.

Variable remuneration paid as shares may also come with a pre-determined restriction period.

6. Requirements for temporary deviation

The remuneration of the governing bodies shall be carried out in accordance with the Remuneration Policy, but in certain exceptional circumstances, temporary deviation from the Remuneration Policy is possible if the purpose is to ensure the Company's long-term interests. The assessment of the Company's long-term interests takes into account the Company's long-term financial success, competitiveness and shareholder value development.

Such exceptional circumstances, where Apetit's key operating preconditions have changed after the General Meeting discussed the Remuneration Policy, include the following: change of CEO, corporate arrangements such as mergers and acquisitions, and other significant changes to the Company's business. Changes in regulations, such as taxation, can also be deemed such exceptional circumstances if remuneration under the Remuneration Policy would no longer be compliant with the new regulations, sensible, or in line with the Company's long-term interests.