



## Apetit Plc's Remuneration Statement 2014

This Remuneration Statement has been drawn up in accordance with recommendation 47 of the Finnish Corporate Governance Code 2010.

### 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 26 March 2014, 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 (until 26 March 2014 yearly remuneration 7,685)
- the monthly remuneration paid to the deputy chairman is EUR 665 (until 26 March 2014 yearly remuneration 5,125)
- the meeting allowance paid to the chairman and the members of the Supervisory Board is EUR 300 (255)
  - 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 2014 the Supervisory Board met five times. The average attendance rate of members was 90.7%. The members of the Supervisory Board were paid a total of EUR 53,518 in remuneration and allowances in 2014 and are as follows:

Members of the Supervisory Board 2014	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		1,155			1,155
Harri Eela, chairman from 26 March 2014	8,000	1,455	2,400	600	12,455
Matti Eskola		1,155			1,155
Jaakko Halkilahti		1,155			1,155
Jussi Hantula		1,455			1,455
Laura Hämäläinen		1,455			1,455
Risto Korpela		1,455			1,455
Jonas Laxåback		600			600
Mika Leikkonen		1,455			1,455
Markku Länninki		1,155			1,155
Ilkka Markkula		1,155			1,155
Timo Miettinen, chairman until 26 March 2014	1,921	255	255	255	2,686
Marja-Liisa Mikola-Luoto, Deputy chairman	7,266	1,455	3,810	855	13,386



Jari Nevavuori		1,455			1,455
Markku Pärssinen		1,455			1,455
Petri Rakkolainen		900			900
Tuomo Raininko		255			255
Timo Ruippo		1,455			1,455
Esa Ruohola		1,455			1,455
Mauno Ylinen		1,455			1,455
Mari Hakanperä		900			900
Timo Kaila		1,155			1,155
Kirsi Roos		1,155			1,155
Heikki Vesanto		900			900
Marko Kulmala, supplementary member		255			255
<b>Total, EUR</b>	17,188	28,155	6,465	1,710	53,518

The figures concern the whole year 2014 unless other stated under the member.

On 11 April 2014 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 26 March 2014 decided that the remuneration is as follows;

- meeting allowance EUR 300 (until 26 March 2014 255).

In 2014 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	855
Esko Eela, member until 26 March 2014	255
Martti Timgren, member from 26 March 2014	600
<b>Total, EUR</b>	1,710

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 11 April 2014;

- the yearly remuneration paid to the chairman of the Board of Directors is EUR 39,060 (until 11 April 2014 the monthly remuneration 3,100)
- the yearly remuneration paid to the deputy chairman EUR is 24,120 (monthly remuneration 1,915)
- the yearly remuneration paid to the other Board members is EUR 19,560 (monthly remuneration 1,550)
- a meeting allowance of EUR 510 (510) is also paid to the chairman, and EUR 300 (255) to the members.

In 2014 the Board of Directors met 16 times. Three of the meetings were telephone conferences. The average attendance rate of members was 95.1%. In 2014 the members of the Board of Directors received a total of EUR 142,660 in remuneration and allowances, and was as follows;

Members of the Board of Directors' in 2014	Monthly remuneration	Meeting allowances for Board of Directors' meetings	Meeting allowances for Supervisory Board meetings	Meeting allowances for Nomination Committee meetings	Remuneration total
Aappo Kontu	38,440	6,630	1,455	855	47,380
Veijo Meriläinen	7,660	810	255		8,725
Esa Härmälä	13,040	3,000	300		16,340
Tuomo Lähdesmäki	19,240	3,510	255		23,005
Samu Pere	19,240	3,510	855		23,605
Helena Walldén	19,240	3,810	555		23,605
<b>Total, EUR</b>	<b>116,860</b>	<b>21,270</b>	<b>3,675</b>	<b>855</b>	<b>142,660</b>

The figures concern the whole year 2014 unless other stated under the member.

Veijo Meriläinen has not received remuneration of the Board of Directors during his service as CEO from 30 April 2014.

## 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 2014, indicators for the CEO and management were among others the Group's earnings per share, the Group's ROCE-%, net sales growth and the applicable business unit's 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.

Matti Karppinen, the CEO until 29 April 2014, had a defined benefit pension plan. Pension of other members of management are determined based on the Employees' Pensions Act (TyEL).

### Remuneration of the 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 and the retirement pension is 62% of his pensionable salary in accordance with 2004 legislation. In 2014, contribution on cash bases to the former CEO Matti Karppinen's supplementary pension benefits was EUR 120,189. Juha Vanhainen will take up the post as CEO on 16 March 2015. He does not yet have a supplementary pension benefits agreed. Veijo Meriläinen, deputy chairman of the Board of Directors, is the CEO from 30 April 2014 until Juha Vanhainen take up the post. Veijo Meriläinen does not have a supplementary pension benefits.

The salary with fringe benefits and bonuses paid to the CEOs in 2014 amounted EUR 575,332. Matti Karppinen has received post-employment salary and severance pay a total of EUR 256,754.

CEO	Non-variable salary	Fringe benefits	Bonus for 2013	Total, EUR
Matti Karppinen	351,512	6,049	13,490	371,051
Veijo Meriläinen	204,120	161	-	204,281

### Share-based incentive scheme

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