

## **REMUNERATION STATEMENT 2015**

Information on the remuneration and other financial benefits of the Board of Directors as well as the total number of shares and stock options held by the President and CEO and the Management Team are published in the Annual Report and on the company's website.

The main criteria concerning the compensation system covering the President and CEO and other executives are decided upon by the Board of Directors and they are disclosed in the Annual Report and on the company's website.

### **Remuneration and other benefits of the Members of the Board**

Annual General Meeting will decide on the remuneration for the Board members. The Annual General Meeting held on 10 April 2014 decided that the annual fee to be paid for Chairman of the Board is EUR 25,000 and for the Board members EUR 17,500. Moreover, EUR 200 will be paid for each meeting for those who have been present. Eventual travel expenses are compensated according to the travel regulations of the company.

In 2014, the fees paid to the Board members amounted to EUR 58,125. No meeting fees were paid in 2014. The Board members have no other financial benefits.

### **Remuneration of the President and CEO and the members of the management team**

The Board of Directors decides on the President and CEO's salary and other benefits.

In 2014, the position of the President and CEO was held by Fredrik Berghel until 22 June 2014 and after that Ville Vuori.

Fredrik Berghel received no separate remuneration for the position of the President and CEO. Instead, he has in 2014 been paid a consultancy fee of a total of EUR 63,440 in accordance with the consultancy contract, which was approved by the Extraordinary General Meeting in 2013. The consultancy fee paid to him during the period in his position of President and CEO as from 1 January to 22 June 2014 amounted to EUR 63,440.

The salary paid to Ville Vuori amounted to EUR 75,264 in 2014. In the respective chief executive's contract, the period of notice is three months if the employment has lasted less than 12 months and six months after that. The retirement age is determined in accordance with the Employees' Pensions Act. If the executive contract is terminated by the company, the CEO will be paid the salary during the period of notice. The President and CEO is paid an incentive, the maximum amount being 40% of annual salary. During 2014, no incentive was paid to him.

The Management Team's terms of employment and pay are approved by the Board of Directors, which is also deciding on the Group's performance bonus system. The retirement age of the Management Team members is determined in accordance with the Employees' Pension Act.

### Base pay and benefits

The Management Team is paid a fixed salary, which is determined in the management contracts. In 2014, salaries and other employee benefits paid to the President and CEO and Management Team members amounted to EUR 454,164. Of the salary and remuneration paid to the President and CEO and the Management team during the financial year 2014, 100% fell for the fixed salary.

### Long-term incentives

The share-based option scheme launched in 2009 ended in January. No options were used to subscribe for shares.

At the end of the financial year 2014, the Board members and their interest parties, the President and CEO and the Management Team members owned a total of 41,702,421 shares.