

# Compensation statement

## Compensation statement 2022

### Introduction

Viking Line Abp's highest decision-making body is the Annual General Meeting (AGM). The company shall have a compensation policy that describes Viking Line's main principles for compensation for the Board of Directors, the CEO and the Deputy CEO. The compensation policy shall be submitted to the AGM at least every four years. The compensation policy was approved by Viking Line's AGM on May 13, 2020. This compensation policy is therefore in effect until the AGM 2024 unless changes are warranted before then.

### Compensation to the Board

Fees adopted by the Annual General Meeting are paid as compensation for the Board's work. Reasonable travel expenses are paid as invoiced. The Board's compensation is a monetary payment. The Board has not appointed any committees; instead all duties are performed directly by the Board. The following fees are paid to the Board in accordance with the AGM's decisions:

EUR	2022
Annual fee, Chairman of the Board	28,000
Annual fee, other regular Board members	22,000
Annual fee, deputy Board members	5,000
Fee per meeting attended, Board and deputy members	1,000

For the financial year 2022, a total of EUR 282,000 (EUR 334,000 in 2021) was paid in Board fees. Otherwise, no temporary deviations from the compensation policy were made in 2022 or 2021.

EUR	Annual fee	Meeting fees	Total
Ben Lundqvist	28,000	15,000	43,000
Nils-Erik Eklund	22,000	13,000	35,000
Christina Dahlblom	22,000	15,000	37,000
Jakob Johansson	22,000	15,000	37,000
Stefan Lundqvist	22,000	15,000	37,000
Lars G Nordström	22,000	10,000	32,000
Peter Wiklöf	22,000	15,000	37,000
Gert Sviberg	5,000	3,000	8,000
Casper Lundqvist	5,000	1,000	6,000
Ulrica Danielsson	5,000	5,000	10,000
<b>Total</b>	<b>175,000</b>	<b>107,000</b>	<b>282,000</b>

## Corporate governance

### Compensation to the CEO and Deputy CEO

The Board determines compensation and other benefits for the CEO and the Deputy CEO. The CEO and the Deputy CEO are paid a monthly salary, which is determined each year by the Board. The CEO, Jan Hanses, is paid a monthly salary of EUR 27,000 and the following additional benefits in kind: telephone benefits and group life insurance coverage, including insurance for medical expenses. In 2021, some of the earned holiday pay liability was paid to the CEO and the Deputy CEO, and a one-off payment equivalent to one month's salary was paid to the CEO and Deputy CEO due to the extraordinary workload. No other temporary deviations from the compensation policy were made in 2022 or 2021.

The Group has only defined-contribution pension plans. The CEO and the Deputy CEO are subject to public pension terms and the lowest legal retirement age in effect at each point in time.

The CEO has a termination notice period of 8 months. The company's Board is entitled to terminate his contract, after which the CEO receives 8 months of salary from the termination date. The Deputy CEO receives 6 months of salary in the event the company terminates his contract. Otherwise the Group has made no individual agreements on termination-related benefits.

The Group has no incentive scheme or bonus systems.

Compensation to the CEO and Deputy CEO in 2022, EUR	Fixed salary	Total compensation in
CEO	340,280	340,280
Deputy CEO	160,587	160,587
Total	500,867	500,867

### Comparative data

Group	2018	2019	2020	2021	2022
Compensation to the Board, EUR M	0.2	0.3	0.3	0.3	0.3
Compensation to the CEO, EUR M	0.3	0.3	0.3	0.5	0.3
Compensation to the Deputy CEO, EUR M	0.2	0.2	0.2	0.2	0.2
Salaries, EUR M	121.9	122.2	79.6	75.9	110.4
Personnel during the year (average number)	2,671	2,632	1,640	1,536	2,203
Operating income, EUR M	9.3	17.4	-49.3	32.1	38.3

In 2021, the Group's business conditions deteriorated significantly due to the COVID-19 pandemic. A large percentage of the staff in Finland were furloughed. In Sweden and Estonia, State-subsidized short-term furloughs were utilized. The furloughs were carried out in the form of part-time furloughs and for shipboard staff largely as full-time furloughs. During the second quarter of 2022, the furlough schemes for both land-based and shipboard staff ended.

Further information about compensation for the Group's key individuals in management positions can be found at [Vikingline.com](https://www.vikingline.com) and in Note 6.1.4 to the consolidated financial statements.