

Compensation statement

Compensation statement 2023

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 compensation principles 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	2023
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 2023, a total of EUR 306,000 (EUR 282,000 in 2022) was paid in Board fees. Otherwise, no deviations from the compensation policy were made in either 2023 or 2022.

EUR	Annual fee	Meeting fees	Total
Ben Lundqvist, Chairman of the Board until April 27, 2023	14,000	5,000	19,000
Jakob Johansson, Chairman of the Board starting April 27, 2023	28,000	13,000	41,000
Nils-Erik Eklund, member until April 27, 2023	11,000	5,000	16,000
Christina Dahlblom, member	22,000	13,000	35,000
Ulrica Danielsson, member starting April 27, 2023	22,000	10,000	32,000
Stefan Lundqvist, member	22,000	14,000	36,000
Lars G Nordström, member until April 27, 2023	11,000	2,000	13,000
Andreas Remmer, member starting April 27, 2023	22,000	9,000	31,000
Gert Sviberg, member starting April 27, 2023	22,000	10,000	32,000
Peter Wiklöf, member	22,000	11,000	33,000
Tomas Lindholm, deputy member starting April 27, 2023	5,000	2,000	7,000
Casper Lundqvist, deputy member	5,000	1,000	6,000
Fredrik Vojbacke, deputy member starting April 27, 2023	5,000		5,000
Total	211,000	95,000	306,000

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 27,513 and the following additional benefits in kind: telephone benefits and group life insurance coverage, including insurance for medical expenses. No other deviations from the compensation policy were made in either 2023 or 2022.

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 2023, EUR	Fixed salary	Total compensation in 2023
CEO	362,986	362,986
Deputy CEO	171,981	171,981
Total	534,967	534,967

Comparative data

Group	2019	2020	2021	2022	2023
Compensation to the Board, EUR M	0.3	0.3	0.3	0.3	0.3
Compensation to the CEO, EUR M	0.3	0.3	0.5	0.3	0.4
Compensation to the Deputy CEO, EUR M	0.2	0.2	0.2	0.2	0.2
Salaries, EUR M	122.2	79.6	75.9	110.5	114.2
Personnel during the year (average number)	2,632	1,640	1,536	2,203	2,227
Operating income, EUR M	17.4	-49.3	32.1	38.3	55.0

During the first quarter of 2022, the company still had furlough schemes in place for land-based and shipboard staff on account of the COVID pandemic.

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.