

COMPENSATION STATEMENT

Remuneration to the Board

Fees adopted by the Annual General Meeting are paid as remuneration for the work of the Board. Reasonable travel expenses are paid as invoiced. The following fees were paid in compliance with the decision of the Annual General Meeting:

	2017	2016
Annual fee, Chairman of the Board	EUR 28,000	EUR 28,000
Annual fee, other regular Board members	EUR 22,000	EUR 22,000
Annual fee, deputy Board members	EUR 5,000	EUR 5,000
Fee per meeting attended, Board and deputy members	EUR 1,000	EUR 1,000

For the financial year 2016, a total of EUR 260,000 in Board fees (2015: 237,000) was disbursed. These were allocated as follows:

	2016	2015
Ben Lundqvist	EUR 40,000	EUR 36,000
Nils-Erik Eklund	EUR 32,000	EUR 31,000
Trygve Eriksson	EUR 32,000	EUR 29,000
Erik Grönberg	EUR 34,000	EUR 31,000
Agneta Karlsson	EUR 33,000	EUR 31,000
Dick Lundqvist	EUR 32,000	EUR 30,000
Lars G Nordström	EUR 32,000	EUR 29,000
Ulrica Danielsson	EUR 9,000	EUR 6,000
Stefan Lundqvist	EUR 8,000	EUR 7,000
Johnny Rosenholm	EUR 8,000	EUR 7,000
Total	EUR 260,000	EUR 237,000

Compensation to the President and CEO and to Group Management

The Board determines compensation and other benefits for the President and CEO and for the other members of Group Management. The President and CEO as well as the other members of Group Management are paid a monthly salary that is reviewed by the Board yearly. As compensation for his work, Jan Hanses receives a monthly salary of EUR 22,000 and the following additional benefits in kind: telephone benefits and group life insurance coverage, including insurance for medical expenses.

The Group has only defined-contribution pension plans. The President and CEO as well as the other members of Group Management are subject to the terms of the Finnish public pension system and the lowest legal retirement age in effect at each point in time.

The President and CEO has a termination notice period of 8 months. The Company's Board is entitled to terminate his contract, but the President and CEO will enjoy 8 months of salary after the termination date. In case of termination by the Company, the other members of Group Management receive 6 months of salary. Otherwise the Group has made no individual agreements on termination-related benefits.

The Company has no incentive scheme or bonus systems.

Remuneration to Group Management 2016, EUR	Fixed salary	Total remuneration in 2016
President and CEO	278,819	278,819
Group Management	650,297	650,297
Total	929,116	929,116