

## 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:

|  | 2016       | 2015       |
|--|------------|------------|
| Annual fee, Chairman of the Board                  | EUR 28,000 | EUR 25,000 |
| Annual fee, other regular Board members            | EUR 22,000 | EUR 20,000 |
| 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          |
| <b>Totalt</b>     | <b>EUR 260,000</b> | <b>EUR 237,000</b> |

### 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.

| <b>Remuneration to Group Management<br/>2016, EUR</b> | <b>Fixed salary</b> | <b>Total remuneration<br/>in 2016</b> |
|---|---------------------|---------------------------------------|
| President and CEO                                     | 278,819             | 278,819                               |
| Group Management                                      | 650,297             | 650,297                               |
| <b>Total</b>  | <b>929,116</b>      | <b>929,116</b>                        |