

# VIKING LINE

## Compensation Policy

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This compensation policy outlines Viking Line’s main principles for compensation to the board of directors, the CEO, and the CEO’s deputy. The policy has been prepared in accordance with Finnish legislation and the Finnish Corporate Governance Code, which came into effect on January 1, 2020.

The compensation policy has been approved by Viking Line’s board of directors and presented to the annual general meeting on May 13, 2020. The compensation policy must be presented to the annual general meeting at least every four years. Thus, this compensation policy applies until the annual general meeting in 2024 unless changes are required beforehand.

### **Introduction**

Viking Line’s compensation policy aims to promote the group’s success and long-term financial interests in accordance with Viking Line’s strategy and values.

The compensation levels must be sufficiently competitive to attract, retain, and motivate highly skilled individuals. The salaries and employment conditions of Viking Line’s employees must be considered when determining the compensation for the CEO and the CEO’s deputy.

### **Decision-making process**

The general meeting is the company’s highest decision-making body. The annual general meeting decides on the compensation for the board members for one operational period at a time. If the board has appointed a nomination committee, the committee prepares the proposal for board fees. Otherwise, the board handles the preparation of the proposal. Comparisons are made with fees for other companies, taking into account the board’s tasks and responsibilities. The board’s compensation must be in line with the shareholders’ interests.

The board decides annually on the compensation and benefits paid to the CEO and the CEO’s deputy. The decisions must be made within the framework of Viking Line’s compensation policy.

Board fees Compensation to the board and its possible committees is determined annually by the shareholders at the general meeting. They may consist of a fixed annual fee and a meeting fee per attended meeting. The fees may vary depending on the position, workload, and responsibility. Reasonable travel expenses may be reimbursed. The board's compensation is paid in cash.

**Compensation to the CEO and the CEO's deputy**

The board decides annually on the compensation and benefits paid to the CEO and the CEO's deputy. The compensation is paid in cash and consists of a fixed monthly salary and fringe benefits.

The salary level is determined based on the job requirements, considering individual skill levels and relevant experience as well as performance.

Fringe benefits may consist of a car, housing, phone, life insurance, health and medical care, or other benefits that are in line with local practice.

Viking Line has no requirements for the CEO and the CEO's deputy to have a certain shareholding in the company. The general pension conditions and the minimum statutory retirement age applicable at any given time apply to the CEO and the CEO's deputy.

The CEO and the CEO's deputy have employment contracts valid until further notice. The notice period for the CEO is 8 months and for the CEO's deputy 6 months. In the event of termination by Viking Line, the CEO receives 8 months' salary after the termination date, while the CEO's deputy receives 6 months' salary. No other individual agreements regarding compensation due to termination are made beyond this

**Conditions for Temporary Deviations**

The board may decide to temporarily deviate from the provisions regarding compensation to the CEO and the CEO's deputy according to this policy, in whole or in part, to ensure Viking Line's long-term interests. This can occur under exceptional circumstances when the group's central operating conditions change, such as during restructuring of the company or other reorganization affecting the company or its size,

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change in ownership structure, change in applicable legislation or collective agreements, or in connection with the appointment of a new CEO or CEO's deputy.

Any temporary deviations from the compensation policy will be reported in Viking Line's annual compensation report. If the deviation leads to a change in the compensation policy, this must be presented at the next possible annual general meeting.

Deviations regarding board fees require a decision by the general meeting.

*This is an AI-generated translation of the original Swedish document*