

## **RESTAMAX PLC**

### **REMUNERATION STATEMENT 2016**

#### **Remuneration for the members of the Board of Directors**

The Annual General Meeting of Restamax Plc decides on the remuneration paid to the members of the Board of Directors. The Annual General Meeting of 2016 set the annual remuneration of the Chairman of the Board of Directors at EUR 25,000, that of the Vice-Chairman of the Board of Directors at EUR 20,000, while the remuneration paid to the members of the Board of Directors was set at EUR 10,000. Separate attendance allowances are not paid.

#### **Remuneration of the CEO**

The Board approves of the level of the CEO's remuneration. In addition to a fixed salary and in line with the Company's currently valid practices, the CEO of Restamax Plc, Markku Virtanen, receives the following fringe benefits: company car, company mobile phone and occupational health care in accordance with the Company's policies.

As a short-term incentive to the CEO, a performance reward is also paid, which is determined based on the financial result of a financial period and the achievement of certain operational goals.

The CEO's contract can be terminated without special grounds by both parties with a term of notice of six (6) months. The retirement age of the CEO is regulated by the law. The CEO does not have retirement benefits that would exceed the statutory employee's pension.

#### **Remuneration of the Executive Team**

The Executive Team receives a total remuneration, which includes monetary salary as well as taxable telephone and other benefits. As a short-term incentive, the Executive Team can also receive a performance reward based on the financial and operational goals set by the Board of Directors. The Board of Directors of the Company decides on the general principles of remuneration, while the CEO makes the decisions on related details.

#### **Salaries paid to the CEO of the parent company Restamax Plc and other members of the Executive Team in 2016 (2015) (T€)**

CEO's salary with fringe benefits 156.1 (158.0).

Salaries of other members of the Executive Team with fringe benefits 518.8 (477.9).