

NOHO PARTNERS PLC

Remuneration statement 2018

Remuneration for the members of the Board of Directors

The Annual General Meeting of NoHo Partners Plc decides on the remuneration paid to the members of the Board of Directors. The Annual General Meeting of 2018 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 NoHo Partners Plc, Aku Vikström, receives the following fringe benefits: company car, company housing, 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 the company's monitoring-period financial period, and on the achievement of certain operational goals.

The CEO's contract can be terminated without special grounds by the CEO with a term of notice of three (3) months and by the company with a term of notice of six (6) months. The retirement age of the CEO is regulated by the law. The CEO is entitled to a supplementary pension insurance paid by the company. The supplementary pension insurance is payment-based, which is why no additional liabilities can be incurred to the company in addition to the insurance contribution already paid.

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 be paid a performance reward, which is 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 NoHo Partners Plc and other members of the Executive Team in 2018 (2017) (T€)

CEO's salary with fringe benefits 211.7 (199.4)*.

Salaries of other members of the Executive Team with fringe benefits 1010.9 (746.8).

*CEO Juha Helminen 1 January–31 May 2018, CEO Aku Vikström 1 June–31 December 2018

Share-based incentive scheme of the CEO and the Executive Team

On 28 November 2018, the Board of Directors decided on a long-term share-based incentive scheme targeted to key personnel of the Group.

The aim of the incentive scheme is to combine the objectives of the shareholders and the key personnel in order to increase the value of the company as well as to engage the key personnel to the company and to offer them a competitive incentive scheme based on share ownership and development of the company's value.

The share-based incentive scheme contains three earning periods. The first 13-month earning period starts on 1 December 2018 and ends on 31 December 2019. The second earning period covers calendar years 2020–2021, and the third earning period covers calendar years 2022–2023. The Board of Directors determines the performance measures and their target levels as well as the employees covered by the incentive scheme before the beginning of each earning period. The potential reward to be paid during the

earning periods may be paid as shares, cash payment or as a combination of shares and cash payment. A reward may be paid for an earning period based on the achieved target levels set by the Board of Directors and continuing employment contract or relationship. The Board of Directors may decide on the inclusion of new key personnel to the scheme and their entitlement to the reward by considering the effective period of the employment contract or relationship in determining the maximum amount of the reward. The share reward based on the scheme shall be paid during the spring following the end of the earning period.

Based on the decision by the Board of Directors, a maximum amount of 214,282 NoHo Partners Plc's shares may be paid to the key employees during the first earning period based on the achieved target levels of the operating profit percentage of Finnish operations and the EBITDA of foreign business operations. The incentive scheme will cover 12 key employees of the company's Executive Team in the first earning period. The Board of Directors anticipates that if the reward is fully paid in new shares, the maximum dilutive effect on the number of the company's registered shares for the first earning period is 1.1%.