



## **REMUNERATION COMMITTEE - RULES OF PROCEDURE**

### **General**

The Remuneration Committee assists the board of directors by making preparations for tasks pertaining to the board. The board of the company and its members, as a group of colleagues, remain mutually responsible for tasks referred to the Committee, and the Committee does not have independent powers of decision.

### **Duties of the Remuneration Committee**

The Remuneration Committee will monitor and evaluate the competitiveness of the Olvi Group's remuneration- and incentive systems, and the development of these systems.

The central tasks of the Remuneration Committee are described below.

- Preparation of the remuneration, and other benefits, of the CEO and other members of senior management
- Preparation in matters concerning the appointment of the CEO and other members of senior management
- Successor- and development plans for upper management
- Development of incentive- and remuneration systems for upper management and key personnel
- Preparation and evaluation of investigations concerning the remuneration of management that is required by the administrative code for Finnish public companies
- Other tasks over which the board of directors has granted the Committee authority

### **Composition**

At their first meeting following the Annual General Meeting, the board will select from among themselves three members for the Remuneration Committee, and will appoint one of them to be the Committee Chairperson. The term of members will be one year, and the term will end upon the conclusion of the Annual General Meeting that follows the member's selection.

### **Meetings and reporting**

The Remuneration Committee will meet at least twice per year. The Committee is convened by the Chairperson. A Committee meeting will have a quorum when the Chairperson and at least two members are present. The Customer Service and Administration Director will serve as the secretary for the Committee meeting. At its discretion, the Committee may invite HR Manager and representatives of management to meetings in the capacity of experts. As needed, the Remuneration Committee may use outside experts.

The Remuneration Committee will prepare a meeting schedule for each year at a time. This schedule will include the key matters to be addressed.

Minutes from each of the Remuneration Committee's meetings will be prepared. The minutes of the Committee's meetings will be shared with all board members. Additionally, the Committee's Chairperson will report separately to the board concerning the key matters tackled by the Committee.

The Remuneration Committee will evaluate its own activities on a yearly basis, and will report to the board regarding this.