

## Corporate Governance Statement 2009

### OVERVIEW

This presentation is the corporate governance statement referred to in recommendation 51 of the Finnish Corporate Governance Code. It is issued separately and is thus not a part of the report of the Board of Directors for the 2009 financial period. The Board of Directors has reviewed the statement at its meeting on 19 January 2010. Raisio's audit firm, PricewaterhouseCoopers Oy, has checked that the statement has been issued and that the description of internal control and risk management systems related to the financial reporting process is consistent with the financial statements.

Finnish legislation and the Articles of Association form the framework for Raisio's corporate governance. Raisio complies with the Finnish Corporate Governance Code (2008) approved by the Securities Market Association. The Code is available on Securities Market Association's website at [www.cgfinland.fi](http://www.cgfinland.fi)

The Board of Directors of Raisio has not set up an audit committee as defined in the Corporate Governance Code (recommendation 24) because the entire Board is well able to discuss financial reporting and control, taking into consideration the size of the Group's business and the fact that the auditors report on their activities and observations to the Board at least twice a year. The Board of Directors has not set up a nomination committee (recommendation 28) because the nomination group that the Supervisory Board appoints among its members prepares the appointment of members to the Board of Directors.

In view of the size of the Board of Directors, two members are considered to be sufficient for the remuneration committee (recommendations 18 and 31).

### Table of contents

Annual General Meeting .....	1
Board of Directors .....	2
Board committees and workgroups .....	2
Supervisory Board .....	3
Supervisory Board workgroups .....	3
Managing Director.....	3
Management Team.....	4
Incentive schemes .....	4
Description of the main features of the internal control and risk management systems in relation to the financial reporting process.....	5
Objectives of internal control .....	5
Financial supervision and control .....	5
Reliability of financial reporting.....	5
Other management systems .....	6
Information and communications.....	6
Monitoring.....	6
Insider regulations.....	7
Auditing .....	7
Members of the Board of Directors.....	7

### ANNUAL GENERAL MEETING

The Annual General Meeting is the company's highest decisionmaking body. It is held annually by the end of April to take care of matters pertaining to it, such as approving the financial statements and consolidated financial statements, deciding on the distribution of dividend, discharging those accountable from liability, electing the auditors and the members of the Supervisory Board and Board of Directors, as well as determining the fees paid to them. Extraordinary shareholders' meetings may be held if necessary.

Annual General Meeting is convened by the Board of Directors, and the call is published no earlier than two months prior to the advance registration date indicated in the call and no later than seventeen days prior to the meeting. The call is published in at least two newspapers, chosen by the Annual General Meeting.

### 2009

In 2009, Raisio's Annual General Meeting was held on 26 March in Turku. The meeting was attended by 2,904 shareholders or their representatives. This corresponded to 35.6 million shares, or 21.6 per cent of the overall share capital. The CEO, Chairman of the Board and all Board members also attended the meeting.

## BOARD OF DIRECTORS

The Board of Directors consists of a minimum of five and a maximum of eight members elected by the Annual General Meeting. Their term begins at the end of the Annual General Meeting at which the election takes place and lasts until the end of the following Annual General Meeting. A person who has turned 68 years before the beginning of the term cannot be elected as a member of the Board of Directors. The Board elects a Chairman and Deputy Chairman among its members for one term at a time.

The Board of Directors is in charge of corporate governance and the proper management of the company's operations. It controls and supervises the company's operative management, approves strategic objectives and risk management principles and ensures that the management systems are fully functional.

The Board of Directors works and makes its decisions at its meetings, which are quorate when more than half of the Board members are present. If necessary, a meeting can also be held as a teleconference. The Chairman calls a Board meeting when necessary, or if requested by a Board member or the Managing Director. The Chairman decides on the agenda of each meeting based on the proposals made by the Managing Director or Board members. The agenda and any possible advance material related to the matters to be dealt with shall be delivered to the Board members, at the latest, four business days prior to the meeting, unless otherwise required by the nature of the issue. The issues that the Board of Directors are to decide on are presented by the Managing Director, a member of the Group Management Team or an expert.

The secretary of the Board prepares minutes on the matters that the meeting has dealt with and made decisions on, which are approved and signed at the following meeting by all the members who were present.

### **In accordance with the main points of the charter adopted by the Board of Directors of Raisio plc, the main duties of the Board are to:**

- approve corporate strategy and revise it regularly,
- approve the annual budgets and supervise their implementation,
- decide on major investments and divestments,
- process and approve financial statements and interim reports,
- appoint and discharge the Managing Director and, following the Managing Director's

proposal, appoint and discharge the Managing Director's immediate subordinates, as well as approve the Managing Director's employment contract and other benefits,

- decide on incentive and reward systems for the management and personnel and submit proposals concerning them to the shareholders' meeting if necessary,
- review key operational risks and their management on an annual basis,
- ensure that the company's planning, information and monitoring systems are fully functional and
- approve the company's key principles, ethical values and operating models.

### **2009**

In 2009, the Board had five members, all of whom were independent of the company and its major shareholders. The Board met eleven times in 2009 and held five telephone conferences as well as an organisation meeting immediately after the Annual General Meeting. Attendance at the meetings was 92.9 per cent.

The Chairman of the Board received a monthly fee of EUR 16,810 and other Board members EUR 1,700 a month until the end of March 2009. In the term beginning at the spring 2009 Annual General Meeting, the Chairman received a fee of EUR 17,500 and other Board members EUR 2,000 a month. Of these fees, 20 per cent is paid in the form of company shares and around 80 per cent in cash on a monthly basis; however, the share-based fee for April and May was not distributed until May 2009. Moreover, daily allowance was paid for meetings, and travel expenses were reimbursed in compliance with the Group's travel compensation policy. The Chairman of the Board and Board members are not covered by the company's share-based incentive system.

The Board of Directors conducted an assessment of its operations and working methods in autumn 2009. The members of the Board of Directors are presented at the end of this document.

## **BOARD COMMITTEES AND WORKGROUPS**

The Board of Directors has established a remuneration committee to enhance the preparation of remuneration and nomination matters pertaining to the Board.

The duties of the remuneration committee include (1) the preparation of matters pertaining to the remuneration and other financial benefits of the managing director and deputy managing director (if any), (2) the preparation of matters pertaining

to the appointment of the managing director, deputy managing director (if any) and other company executives, as well as the assessment of possible successors, (3) the preparation of matters pertaining to the incentive and remuneration schemes of management, key employees and staff, as well as (4) the preparation of significant organisational changes.

The committee has two members, elected by the Board of Directors among its members. The members elected in April 2009 are Simo Palokangas and Michael Ramm-Schmidt.

The remuneration committee is convened by the Chairman as often as required to deal with matters. It may use both the company's own experts and outside experts to the extent it considers necessary. The committee's secretary is the secretary of the Board or the Group's Vice President, Human Resources. In 2009, the remuneration committee convened five times, with all of the members present at the meetings.

The purpose of the grain workgroup appointed by the Board of Directors is to promote the conditions for those Raisio's businesses which use grain and oil plants. In addition, the target is to ensure domestic raw material supplies by producing and distributing information about the production and use of these plants to administrative bodies and stakeholders. The workgroup consists of the Chairman of the Supervisory Board, one member of the Board of Directors, the Vice President of the Business to Business Division and the Vice President of the Grain Trade operations. The Board of Directors has appointed Erkki Haavisto as its representative to the workgroup.

### **SUPERVISORY BOARD**

The Supervisory Board consists of a minimum of 15 and a maximum of 25 members, whose term begins at the shareholders' meeting at which the election took place and ends at the end of the third Annual General Meeting following the election. One-third of the members are replaced every year. The Annual General Meeting in spring 2009 set the number of Supervisory Board members at 25. In addition to the members appointed by the Annual General Meeting, the Supervisory Board includes three members whom the personnel groups, formed by Raisio's employees in Finland, have elected as their representatives. A person who has turned 65 years before the beginning of the term cannot be elected as member of the Supervisory Board.

The Supervisory Board elects a Chairman and Deputy Chairman among its members for one

term that begins at the first Supervisory Board meeting following the Annual General Meeting and ends at the first Supervisory Board meeting held after the following Annual General Meeting.

The Supervisory Board supervises the corporate administration run by the Board of Directors and the Managing Director and gives the Annual General Meeting a report on the financial statements and auditor's report. The Supervisory Board convened three times in 2009, with an attendance of 90.7 per cent.

The Supervisory Board has been chaired by Michael Hornborg since May 2009, and its deputy chairman is Holger Falck, who has held the position since 2006.

### **2009**

Members of the Supervisory Board received a fee of EUR 260 per meeting in 2009. They were also reimbursed for travel expenses and received a daily allowance for travel to meetings in accordance with Raisio's travel compensation policy. The annual fee of the Chairman of the Supervisory Board was EUR 10,000 in 2009.

### **SUPERVISORY BOARD WORKGROUPS**

The Supervisory Board has set up a nomination group to prepare matters concerning the appointment of members to the Board of Directors. The group makes its proposal to the Supervisory Board, which, in turn, can present the Annual General Meeting with a proposal on members to be elected to the Board of Directors. The workgroup consists of Chairman Michael Hornborg and Deputy Chairman Holger Falck, based on their posts, as well as three Supervisory Board members elected by the Supervisory Board itself: Hans Langh, Paavo Myllymäki and Hannu Tarkkonen. The group met twice in the review period.

The Supervisory Board elects four of its members to inspect the corporate administration run by the Board of Directors and Managing Director. In May 2009, it appointed Pentti Kalliala, Antti Lithovius, Kari Niemistö and Raine Rekikoski for this duty. The inspectors report on their observations to the Supervisory Board. In 2009, the inspectors carried out two inspections in the company.

### **MANAGING DIRECTOR**

Raisio plc's Managing Director runs the company's day-to-day administration in accordance with the Board of Director's guidelines and regulations and in line with the targets set by the Board (general authority), as well as ensures that the company's accounting complies with

legislation and that its asset management arrangements are reliable.

Matti Rihko has been the Managing Director of Raisio plc since November 2006. He has born in 1962, and his education is M.Sc. (Econ.) as well as M.A. Psychology. He lives in town of Kaarina. His principal employment history is as follows: Raisio plc 2006–: Vice President, Ingredients Division; Altadis SA, Paris 2004–2006: Regional Director Europe; Altadis Finland Oy 1999–2004: General Manager. Rihko owns 184,500 Raisio plc's V-shares (31 December 2009).

#### 2009

In 2009, Rihko received a total of EUR 723,206.01 in salaries, fees and fringe benefits. Since the Managing Director is covered by the Group's share-based incentive scheme, in August 2009 he also received 64,500 Raisio plc free shares based on the 2008 scheme (the first earnings period), with a value of EUR 136,503.16, as well as a cash payment of EUR 144,946.65, which is to cover the taxes and fiscal fees arising from share-based rewards. It has been decided that the CEO will be granted 20,000 Raisio plc's free shares in March 2011 as a recognition and remuneration for the successful and well managed divestment of the margarine business. In addition, he will receive a cash payment which is to cover the taxes and fiscal fees arising from the share-based rewards.

Furthermore, based on the 2009 share-based incentive scheme (the second earnings period), the Managing Director may receive a maximum of 66,667 Raisio plc free shares in August 2010. This reward will also be paid as shares and cash, the purpose of the cash payment being to cover the taxes and fiscal fees arising from the share-based payment.

The contract stipulates that the Managing Director has the right and obligation to retire at the age of 62. The Managing Director's contract may be terminated by either the company or the Managing Director with six months' notice. If the contract is terminated by the company, the Managing Director is entitled to compensation corresponding to 12 months' pay, in addition to the pay for the period of notice. The company has not appointed a deputy to the Managing Director.

#### MANAGEMENT TEAM

The Management Team is chaired by the Managing Director. In addition, it consists of the Vice President, Brand Division, Food business, Northern Europe; Vice President, Brand Division, Food business, Eastern Europe; Vice President, Business Development and Brand Division,

Benecol Business; Vice President, Business to Business Division; Vice President, Grain Trade Operations; Chief Financial Officer; and Vice President, Human Resources. The Group's Vice President, Legal Affairs, and in her absence the Director of Finance and Treasury, acts as the Secretary of the Management Team.

The Management Team coordinates the Group's operations and defines Group-level operating policies and processes. It formulates the corporate strategy, supervises its implementation and assists the Managing Director in preparing proposals subjected to the Board of Directors that concern the entire Group. The Group's Management Team holds a regular meeting every month and shorter meetings once a week. The main topics of the monthly meetings are usually the previous month's result and the monthly reviews of business areas and service functions.

#### INCENTIVE SCHEMES

Raisio offers its personnel compensation that is competitive in each individual country and business area. The company regularly reviews market salaries and the development of incentive schemes in order to maintain its competitiveness.

#### 2009

In 2009, Raisio had separate incentive schemes for management, middle management and the rest of the personnel. The scheme for the Managing Director and other management was based on the achievement of the targets related to result and working capital and on continuous improvement. At an annual level, the maximum bonus that could have been granted to the Managing Director was a sum equivalent to the salary of six months. Correspondingly, the maximum amount payable to the rest of the management was equivalent to the salary of four or five months.

In 2008, Raisio implemented a three-year, share-based incentive scheme, which used earnings before one-off items and tax (EBT) and net sales growth as the indicators for the first earnings period (financial year 2008). The maximum number of shares available for distribution in 2008 was 400,000 free shares, and 334,500 were distributed as rewards in August. The criteria used in the second earnings period (financial year 2009) are return on capital employed, earnings before one-off items and tax, as well as the divestment process of the margarine business. The maximum number of free shares distributed as rewards is 600,000.

Moreover, the members of Raisio's Management Team are covered by a group pension insurance that the Group has taken out for its management. A sum equivalent to 10 per cent of the manager's basic annual salary is paid into the group pension insurance every year. The retirement age of managers is 62 years.

Raisio's incentive schemes and the salaries of the Managing Director and other Group management are decided by the Board of Directors on the basis of the proposal made by the remuneration committee.

## **DESCRIPTION OF THE MAIN FEATURES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS IN RELATION TO THE FINANCIAL REPORTING PROCESS**

### **Objectives of internal control**

To ensure profitable operations, Raisio monitors its operations continuously. The purpose of the internal control system is to ensure that the Group operates ethically and in compliance with laws and regulations, that its operations are efficient and profitable and that its financial reporting is reliable. However, internal control cannot guarantee full avoidance of risks.

At Raisio, internal control is understood as a process that involves the Board of Directors, management and other personnel. Raisio has defined principles, adopted Group-wide, for the areas it considers to be the most important. These principles form the foundation for internal control. Internal control is not a separate organisation, but a part of the Group's overall operations.

Raisio's internal control is based on the Group's values, which contribute to the achievement of targets laid out in the company's vision and strategy. Raisio's basic targets are profitability, customer satisfaction and well-being. Values supporting these targets include competence, responsibility and open co-operation. The values and basic targets influence the company's day-to-day interaction with customers, suppliers and investors. They also affect various internal policies, manuals and guidelines, as well as established practices.

### **Financial supervision and control**

The internal business control system is the responsibility of the management of Divisions and the business controller in compliance with the Group's principles and guidelines.

The Group is managed according to a system that emphasises Group and Division scorecards and

related action plans, as well as an "annual clock". In order to achieve efficient and profitable operations, planning and goal-setting have been given a key role in the management system. Planning and follow-up are scheduled according to the calendar defined in the annual clock. Monthly management reporting and the operations analysis of actual business results in relation to the budgeted and monthly updated forecasts, which is carried out in connection with reporting, form a key supervision process aimed at securing efficient and purposeful operations.

The Group's financial administration and business controller support and coordinate the Group's financial management. Financial administration is in charge of maintaining and developing the financial reporting process and related supervisory systems. This provides business management at different organisational levels with reliable information about the achievement of the organisation's goals.

### **Reliability of financial reporting**

Raisio does not have a separate audit committee or an internal audit organisation. The Board of Directors assesses the level and effectiveness of internal auditing and risk management. The Board of Directors is also responsible for ensuring that the internal audit of accounting and financial administration is properly arranged.

The Group has opted to include internal auditing tasks in the duties of the Group's financial administration and the business controller function, which report to the Group's CFO on matters related to risk management, internal control and audit. The observations of internal control, as well as business risks are reported to the Board of Directors as a part of monthly financial reporting.

Raisio's financial reporting is based on harmonised principles in all Group companies. International financial reporting standards (IFRS) are used in both internal and external reporting. For financial reporting to be reliable, accounting processes must be properly supervised.

The supervision of financial reporting is based on reporting principles and guidelines determined by the Group. The interpretation and application of financial reporting standards is centrally handled by the Group's financial administration, which also oversees compliance with standards and guidelines. Financial administration is also in charge of determining and centrally maintaining the reporting process and the budgeting and forecasting process. Raisio has adopted

a consistent reporting system, and the same principles are applied throughout the Group.

Raisio has defined the processes of its main business operations, as well as the related control measures supported by the ERP system and other control measures related to the processes. Information systems play an important role in internal control, since many control measures are based on IT. Data transfers related to the financial process have been automated as much as possible, and automation is ongoing. External audits have been used to evaluate the Group's systems and data transfer processes.

### **Other management systems**

#### *HR management*

Raisio's internal control systems also involve HR management processes and procedures, which are the responsibility of HR management and a part of Raisio's management system. They are developed to support internal control at the level of individual employees. The most important processes, in terms of internal control, are competence development, including recruiting, work induction, training and on-the-job learning, as well as rewarding, performance appraisals and personnel surveys.

#### *Quality*

Most of Raisio's operations come under the scope of ISO 9001 and ISO 14001 certification. To ensure the continual development of product safety and improve customer satisfaction, the company's food production facilities also follow food safety standards. Raisio values efficient quality management very highly. Compliance with quality systems is required in all operations and it is monitored effectively.

#### *Sustainable development*

Raisio observes all local, national and international laws and regulations applicable to its operations. Moreover, the Group has adopted the principles of sustainable development laid out by the International Chamber of Commerce (ICC). By working safely and emphasising the promotion of safety, the company can support the quality and economic efficiency of operations.

#### *Risk management*

Risk identification and assessment are important to the success of internal control. In order to control the efficiency and profitability of operations, the Group must be able to manage its risks. Raisio's internal control is expected to give the management assurance that the defined risk management policy is followed.

Raisio's risk management policy defines the targets, principles and responsibilities of risk management. According to its definition, risk management aims to identify and assess significant external and internal uncertainty factors that may threaten the implementation of strategy and the achievement of targets. Identified risks are eliminated, reduced or transferred to the extent possible. Raisio's risks fall into strategic, operational, damage and financial risks. Special emphasis is put on preventive action and its development. Risk management is a part of the Group's day-to-day operations. Damages caused by products with inadequate safety and the liability risks related to them are key topics in the risk management of food producers.

The Group's Director of Finance and Treasury, who reports to the CFO, coordinates, develops and monitors risk management. External advisors are also used to develop risk management activities. Risk management function is also responsible for Group-wide insurance schemes. Their scope is assessed, for example, in conjunction with risk surveys carried out at individual sites.

Each division is responsible for conducting its own practical risk management in compliance with the risk management policy and Group guidelines. Operational responsibility is held by the management of each division and function. The divisions survey and identify risks, for example, in connection with annual planning. The Group is prepared for operations in crises and for crisis communication.

The divisions and service functions, including financing, report on their main risks to the Management Team.

Business risks are described in the division reviews of this annual report, while other financial and financing risks are discussed in the financial statements.

### **Information and communications**

The guidelines on and principles of the Group's reporting system are available to everyone involved in financial reporting and can be found in connection with the reporting system. In addition, the Group's intranet contains instructions related to financial reporting and control measures, as well as other Group policies and guidelines.

### **Monitoring**

The result and other key figures of the Group and its divisions are monitored through monthly reporting and the Management Team's monthly

meetings, which also ensure the functioning of internal control. The Management Team also follows the divisions' sales development on a weekly basis. Moreover, the divisions monitor the development of their sales and results more frequently, usually on a daily basis. Final assessments of results are ultimately made by the Board of Directors at its meetings. The Group's financial administration follows the accuracy of both external and internal financial reporting. An external auditor inspects the accuracy of external financial reporting and also monitors internal reporting.

**INSIDER REGULATIONS**

Raisio complies with the Guidelines for Insiders (2009) issued by NASDAQ OMX Helsinki Ltd, the Confederation of Finnish Industries and the Central Chamber of Commerce, with some modifications.

The Group's insiders include insiders with the duty to declare ("public insiders") and permanent company-specific insiders, in addition to which the Group may have project-specific insiders from time to time.

Insiders with a duty to declare include the members of the Supervisory Board and the Board of Directors, the Managing Director, the members of the Management Team and auditors. Permanent insiders include people with key responsibility in Raisio's business areas, some managers and experts in research and development and financial administration, as well as management assistants. Raisio had 29 permanent company-specific insiders on 31 December 2009.

Raisio's insiders are not allowed to trade in company shares or securities entitling to shares during the 14 days preceding the publication of

the company's interim reports and financial statements review.

Raisio's insider administration has adopted the SIRE system of Euroclear Finland Ltd, which makes the information about insiders with the duty to declare, their holdings and close associates, as well as any changes therein, public to the extent required by the Securities Market Act. Information that must be published pursuant to the Securities Market Act concerning Raisio's insiders with the duty to declare, as well as the holdings of insiders and their close associates and changes therein, is available on Raisio's website.

**AUDITING**

The Group's auditing services were subjected to competitive bidding in autumn 2007. The auditors give the Board of Directors and the Managing Director a summary of the corporate audit. In addition, the auditors for the Group companies submit separate reports to the management of each company. The auditors attended two of the Board of Directors' meetings in 2009. The auditors give the shareholders an annual auditors' report on the financial statements as required by law.

**2009**

Johan Kronberg and Mika Kaarisalo, authorised public accountants, acted as regular auditors for the financial year 2009. PricewaterhouseCoopers Oy and Kalle Laaksonen, authorised public accountant, acted as deputy auditors. The 2009 Annual General Meeting elected the same auditors for the financial year 2010.

Fees for statutory auditing in 2009 amounted to EUR 108,500. Raisio also purchased other services from PricewaterhouseCoopers Oy and its associates for a total of EUR 425,960.

[www.raisio.com](http://www.raisio.com) > Investors > Corporate Governance

**MEMBERS OF THE BOARD OF DIRECTORS**



**Chairman of the Board**

**Simo Palokangas**

**Year of birth:** 1944

**Domicile:** Säskylä, Finland

**Education:** M.Sc. (Agr. & Forestry)

**Principal employment history:** HK-Ruokatalo Group plc 1994-2006: CEO, Lännen Tehtaat plc 1987-1994: CEO; Munakunta 1979-1987: CEO

Raisio Board membership: member and Chairman since 2006

**Other simultaneous positions of trust:** Biolan Oy: Member of the Board of Directors; Domus Group Ltd: Chairman of the Board of Directors; Fund of Jenny and Antti Wihuri: Member of the Board of Directors; Wihuri Ltd: Member of the Supervisory Board, National Emergency Supply Agency: Deputy Chairman of the Board of Directors

**Fees in 2009:** EUR 207,930, of which after 1 April 2009, approximately 80% has been paid in cash and approximately 20% in shares; a total of 14,335 free shares were assigned as fees.

	<p><b>Deputy Chairman</b>  <b>Michael Ramm-Schmidt</b>  <b>Year of birth:</b> 1952  <b>Domicile:</b> Espoo, Finland  <b>Education:</b> B.Sc. (Econ. &amp; Bus. Adm.)  <b>Principal employment history:</b> Oy Executive Leasing Ab 2004-: Chairman of the Board of Directors; Hackman Oyj Abp 2004: President &amp; CEO; Hackman Metos Oy Ab 1995-2004: CEO; Hackman Designor Oy Ab 1989-1994: CEO; International Masters Publishers Inc. 1986-1989: CEO; Skandinavisk Press AB 1984-1986: President &amp; CEO  <b>Raisio Board membership:</b> member since 2005, Deputy Chairman since 2006  <b>Other simultaneous positions of trust:</b> Huurre Group Oy: Chairman of the Board of Directors; International Masters Publishers A/S: Member of the Board of Directors; Levanto Oy: Member of the Board of Directors; Nuukari Oy: Chairman of the Board of Directors; Stala Oy: Member of the Board of Directors; Stalatube Oy: Chairman of the Board of Directors; Stiftelsen Svenska Handelshögskolan: Member of the Supervisory Board  <b>Fees in 2009:</b> EUR 23,100, of which after 1 April 2009, approximately 80% has been paid in cash and approximately 20% in shares; a total of 1,639 free shares were assigned as fees.</p>
	<p><b>Anssi Aapola</b>  <b>Year of birth:</b> 1951  <b>Domicile:</b> Kustavi, Finland  <b>Education:</b> M.Sc. (Agr. &amp; Forestry)  <b>Principal employment history:</b> Finnsa Oy 2003-:CEO; Raisio plc 1983-2002: Managerial duties; farm owner 1987-  <b>Raisio Board membership:</b> member since 2006  <b>Other simultaneous positions of trust:</b> Evirta Oy: Chairman of the Board of Directors; Vakka-Suomen Osuuspankki: Member of the Board of Directors  <b>Fees in 2009:</b> EUR 23,100, of which after 1 April 2009, approximately 80% has been paid in cash and approximately 20% in shares; a total of 1,639 free shares were assigned as fees.</p>
	<p><b>Erkki Haavisto</b>  <b>Year of birth:</b> 1968  <b>Domicile:</b> Raisio, Finland  <b>Education:</b> M.Sc. (Agr. &amp; Forestry)  <b>Principal employment history:</b> Farm owner 1993-  <b>Raisio Board membership:</b> member since 2004  <b>Other simultaneous positions of trust:</b> Lounametsä Forestry Association: Deputy Chairman of the Board of Directors; Turku District Cooperative Bank: Member of the Board of Directors, Salaojituksen Tukisäätiö s.r.: Member of the Board of Directors  <b>Fees in 2009:</b> EUR 23,100, of which after 1 April 2009, approximately 80% has been paid in cash and approximately 20% in shares; a total of 1,639 free shares were assigned as fees.</p>
	<p><b>Satu Lähteenmäki</b>  <b>Year of birth:</b> 1956  <b>Domicile:</b> Turku, Finland  <b>Education:</b> D.sc. (Econ.)  <b>Principal employment history:</b> Turku School of Economics 2010-: Director; 2006-2009: Vice-president; 1999-: professor of Management and Organisation  <b>Raisio Board membership:</b> member since 2006  <b>Other simultaneous positions of trust:</b> Kyösti Haataja Foundation: Member of the Board of Directors; OP-Pohjola group Research Foundation: Member of the Board of Directors; Pohjola Bank plc: Member of the Board of Directors; Raisio plc Research Foundation: Member of the Board of Directors; Turku School of Economics: Deputy Chairman of the Board of Directors as well as Chairman of State Board of Sciences and Education; Turku School of Economics Support Foundation: Member of the Board of Directors  <b>Fees in 2009:</b> EUR 23,100, of which after 1 April 2009, approximately 80% has been paid in cash and approximately 20% in shares; a total of 1,639 free shares were assigned as fees.</p>