
REMUNERATION STATEMENT 2013

This report is Raisio plc's remuneration statement referred to in the Recommendation 47 of the Finnish Corporate Governance Code (2010). The statement has been drawn up in February 2014 and the information given concerns mainly the financial year 2013, but for comparison purposes, some information concerning the financial year 2012 is also given.

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BOARD OF DIRECTORS

The Annual General Meeting (AGM) decides on the rewards and reimbursement for expenses related to meetings paid to the Chairman and members of the Board. The Nominating Committee of the Supervisory Board prepares a statement on the issue in question and the Supervisory Board then makes a proposal to the General Meeting.

In the term beginning at the spring 2013 AGM, the Chairman of the Board was paid a monthly fee of EUR 5,000 and each Board member a monthly fee of EUR 2,000. Of these fees, some 20 per cent was paid in the form of company's own shares and some 80 per cent in cash. The fees were paid in two equal instalments during the term so that the first payment was made on 17 June and the second on 16 December; the payment of December also contained a fee for the period of January-March 2014. In June 2013, a total of 4,543 Raisio plc's free shares were assigned as a fee for the Board work and a total of 2,970 free shares in December 2013. Moreover, daily allowances for the meeting days were paid and travel expenses were reimbursed according to the company's travel rules.

In 2013, the Chairman of the Board, Matti Perkonen, received a fee of EUR 60,000 of which some 20% was paid by assigning 3,097 free shares to him. In 2013, Erkki Haavisto, Michael Ramm-Schmidt and Pirkko Rantanen-Kervinen were each paid a fee of EUR 24,000 of which some 20% was paid by assigning a total of 1,239 free shares. In 2013, Anssi Aapola was paid a fee of EUR 12,000 of which some 20% was paid by assigning 699 free shares. Simo Palokangas chaired the Board until 27 March 2013 and his fee was paid in full in 2012.

Regarding the shares received by the Chairman and Board members as reward for their services, no rules or instructions have been given about, e.g., the time of ownership or further disposal of the shares.

The Chairman and Board members are not covered by the company's share-based incentive schemes.

(In the term beginning at the spring 2012 AGM, the Chairman of the Board was paid a monthly fee of EUR 5,000 and each Board member a monthly fee of EUR 2,000. Of these fees, some 20% was paid in the form of company's own shares and some 80% in cash. Daily allowances for the meeting days were paid and travel expenses were reimbursed according to the company's travel rules.)

MANAGING DIRECTOR (CEO)

The Remuneration Committee of the Board prepares the issues concerning, e.g., Managing Director's remuneration and other financial benefits, and the Board decides on these issues. Share-based incentive and reward schemes may require an express decision from the General Meeting unless the Board has been authorised by the General Meeting to decide on them.

The contract stipulates that Managing Director has the right and obligation to retire at the age of 62. Managing Director's pension is determined according to the Finnish employment pension scheme TyEL (a contribution-based system), and Managing Director is covered by the group pension insurance scheme of the Raisio Group's management. The amount corresponding to 15% of Managing Director's basic annual salary (salary in money and taxation value of unlimited company car benefit) is paid annually as a group pension insurance payment.

Managing Director's contract may be terminated by either the company or Managing Director with six months' notice. If the contract is terminated by the company, Managing Director is entitled to compensation corresponding to 12 months' pay, in addition to the pay for the period of notice.

In 2013, Raisio plc's Managing Director Matti Rihko received a total of EUR 553,979,86 in salaries and fringe benefits for his services as Managing Director (in 2012: 543,732.57) as well as a bonus payment of EUR 128,142.00 (in 2012: EUR 244,080.00 as a bonus for 2011).

No Raisio plc shares or share-based rights were assigned to Managing Director in 2013. Regarding the shares received by Managing Director in previous years as reward, no rules or instruction have been given about the time of ownership; the last restriction on transfer concerning the shares thus received has ended in March 2013.

Managing Director is within the management's incentive scheme 2010 - 2013, in which the company named Raisio Management Oy, owned by him and now five members of the Group's Management Team as well as by Raisio plc, owns a total of 4.482.740 Raisio plc free shares. Managing Director Rihko is also within the share-based incentive schemes of the Group's key personnel (the share-based schemes 2013 - 2015 and 2014 - 2016). - The schemes are described in more detailed below.

SUPERVISORY BOARD

The AGM decides on the remuneration of the Chairman and members of the Supervisory Board as well as on their reimbursement for expenses incurred by the attendance of meetings.

The AGM held in spring 2013 decided to pay the annual remuneration of EUR 12,000 to the Chairman of the Supervisory Board and a fee of EUR 300 to the Chairman and members of the Supervisory Board for each meeting, in addition to which their travel expenses are compensated and they receive a daily allowance for the meeting journeys according to the company's travel rules. The Meeting also decided to pay the Chairman of the Supervisory Board a fee of EUR 300 for each attended meeting of the Board of Directors.

The Supervisory Board consists of a minimum of 15 and a maximum of 25 members, whose term begins at the AGM at which the election takes place and ends at the end of the third AGM following the election. One-third of the members are replaced every year. The spring 2013 AGM confirmed the number of Supervisory Board members to be 25. In 2013, the Supervisory Board convened three times and its Nominating Committee held two meetings.

Holger Falck, Deputy Chairman of the Supervisory Board, chaired the Supervisory Board between 27 March and 28 May 2013 and due to this, he has been paid a fee of EUR 2,000 which is 2/12 of the annual remuneration of the Chairman.

Supervisory Board members and fees paid

Name	Supervisory Board	Nominating Committee	Total
Paavo Myllymäki, Chairman since 28 May 2013	12000 + 900	600	15300 *)
Michael Hornborg, Chairman until 27 March 2013	300	300	900 **)
Holger Falck, Deputy Chairman	900	600	4400 ***)
Cay Blomberg	900		900
Risto Ervelä	900		900
Vesa Harjunmaa	900		900
Mikael Holmberg	600		600
Markku Kiljala	900		900
Timo Könttä	600		600
Hans Langh	900	600	1500
Pirkko Lönnqvist	0		0
Juha Marttila	600		600
Jarmo Mäntyharju	900	300	1200
Kari Niemistö	900		900
Jyrki Nurmi	0		0
Yrjö Ojaniemi	900		900
Heikki Pohjala	900		900
Juha Salonen	600		600
Jari Sankari	0		0
Urban Silén	900		900
Mervi Soupas	600		600
Tuula Tallskog	300		300
Hannu Tarkkonen	600	600	1200
Johan Taube	300		300
Arto Vuorela	900		900
Rita Wegelius	900		900
Tapio Ylitalo	900		900
Total			38000

*) Annual fee EUR 12,000; in addition, fee of EUR 300 for each Board meeting attended.

***) Fee for the services as Chairman of the Supervisory Board was paid in full in 2012; in addition, a fee of EUR 300 for each Board meeting attended.

****) Fee of EUR 2,000 was paid for the services as Chairman of the Supervisory Board in the period April-May 2013; in addition, a fee of EUR 300 for each Board meeting attended.

Remunerations of the Chairman and members of the Supervisory Board have been paid exclusively in cash. The Chairman's annual remuneration is paid in two equal instalments in June and in December, and the members' attendance fees, compensations for expenses and daily allowances are paid at the earliest possible opportunity after each meeting. The Supervisory Board members selected by personnel are not paid an attendance fee.

The Chairman and members of the Supervisory Board are not covered by the company's share-based incentive schemes.

(The AGM held in spring 2012 decided to pay the annual remuneration of EUR 12,000 to the Chairman of the Supervisory Board and a fee of EUR 300 to the Chairman and members of the Supervisory Board for each meeting, in addition to which their travel expenses are compensated and they receive a daily allowance for the meeting journeys according to the company's travel rules. The Meeting also decided to pay the Chairman of the Supervisory Board a fee of EUR 300 for each Board of Directors' meeting attended.)

DECISION-MAKING PROCESS IN THE REMUNERATION OF MANAGING DIRECTOR AND OTHER EXECUTIVES

The Board's Remuneration Committee prepares, e.g., matters concerning the salaries and other financial benefits of Managing Director and his immediate subordinates, and the Board decides on these matters. Furthermore, the Committee prepares issues related to the management's incentive and reward schemes to be decided by the Board.

Share-based incentive and reward schemes may require an express decision from the General Meeting unless the Board has been authorised by the General Meeting to decide on them.

MAIN PRINCIPLES FOR THE REMUNERATION OF MANAGING DIRECTOR AND OTHER EXECUTIVES

Raisio's policy is to provide its personnel compensation that is competitive in each country and business area. The company regularly reviews market salaries and the development of incentive schemes, regarding both Managing Director and other executives, in order to maintain its competitiveness.

In 2013, Raisio had separate incentive schemes for Managing Director, management, middle management and other personnel. Managing Director's incentive scheme is based on the achievement of profit target (EBT, earnings before taxes). Moreover, Managing Director has been assigned some personal objectives. The incentive scheme concerning other management (Management Team) is based on the achievement of EBIT target; either EBIT of the Group or that of the Division as a criterion. Managing Director's annual bonus is not more than 80% of the annual remuneration and for other management, it is a maximum of 50 or 60% of the annual remuneration. The achievement of bonus targets in the schemes of Managing Director and other executives is assessed after the financial year has completely ended, and a possible bonus is paid in cash by the end of March of the year following the financial year.

Managing Director and Management Team members are all within the share-based incentive schemes of the Group's key personnel (the share-based schemes 2013 - 2015 and 2014 - 2016). Managing Director and part of Management Team members are within the management's incentive scheme 2010 - 2013, in which the company named Raisio Management Oy, owned by them and now also by Raisio plc, owns a total of 4,482,740 Raisio plc free shares. - The schemes are described in more detailed below.

The members of the Group's Management Team are covered by a group pension insurance. A sum equivalent to 15 per cent of the manager's basic annual salary is paid into the group pension insurance annually, with the exception of one foreign member (two foreign members until 30 April 2013) whose share is 20% of his basic annual salary.

The retirement age of managers is 62 years.

INFORMATION ON THE SHARE-BASED INCENTIVE SCHEMES

Management incentive scheme 2010 – 2013

In June 2010, Raisio plc's Board of Directors decided on a new incentive scheme for the members of Raisio Group's Management Team. The purpose of the scheme is to commit the members of the Management Team to the company by encouraging them to acquire and hold company shares, and this way to increase the company's shareholder value in the long run, as well as to support the achievement of the company's strategic objectives.

For the share ownership purposes, Raisio plc's Managing Director and seven members of the Group's Management Team acquired a company named Reso Management Oy (earlier: Raisio Management Oy). At the beginning of July 2010, Reso Management Oy acquired a total of 362,740 Raisio plc free shares from the market or from the Management Team members at market price, as well as a total of 4,120,000 free shares from Raisio plc in a directed share issue. The acquisitions were financed by the capital investments in Reso Management Oy by the Management Team members, in the total amount of EUR 1,161,000, and by a loan of EUR 10,449,000 granted by Raisio plc. The Management Team members financed their investments in Reso Management Oy mainly by transferring Raisio plc free shares they held to Reso Management Oy. Reso Management Oy holds a total of 4,482,740 free shares, which covers some 2.7% of all Raisio plc shares and some 0.5% of all votes of the shares.

The scheme will be valid until the turn of the year 2013 - 2014, after which it is intended to be dissolved in a manner to be decided later. Primarily, the scheme will be dissolved by merging Reso Management Oy with Raisio plc and by paying the merger consideration as Raisio plc's shares, and secondarily, so that Reso Management Oy will sell free shares it holds to cover the credit repayment received from Raisio plc. After these measures, shareholders will dissolve the company and receive the free shares still held by Reso Management Oy as a consideration in the distribution. The scheme will be continued by one year at a time if Raisio plc's share price in October - November 2013, 2014, 2015 or 2016 is below the average price that Reso Management Oy paid for the shares it holds.

The transfer of Raisio plc free shares held by Reso Management Oy has been restricted for the period of validity of the scheme. As a rule, the ownership by the Management Team members in Reso Management Oy will be valid until the dissolution of the scheme. In case the employment or service of a Management Team member ends before the dissolution of the scheme, due to reasons related to this member, his or her share in Reso Management Oy may be redeemed before the dissolution of the scheme without him or her gaining any financial benefit from the scheme.

In 2012, the employments of two Management Team members in the Group company ended in such a way that Raisio plc used the right given to it in the agreement related to the scheme to redeem the Reso Management Oy shares held by these two managers under the conditions laid down in the agreement. Hence, Raisio plc holds 22.2% of Reso Management Oy shares and Managing Director and five Management Team members within the scheme hold 77.8%.

As part of the scheme, Raisio plc granted to Reso Management Oy an interest-bearing loan for a total amount of EUR 10,449,000 to finance the acquisition of the company's free shares. The loan will be repaid by 31 March 2014 at the latest. If the scheme is continued one year at a time in 2013, 2014, 2015 or 2016, the loan period will be extended accordingly. Reso Management Oy is entitled to repay the loan prematurely at any time. Reso Management Oy is obligated to repay the loan prematurely by selling the Raisio plc free shares it holds in case the market price of the free share exceeds, otherwise than temporarily, a certain level defined in the scheme.

Subgroup Raisio UK's share-based incentive scheme 2012 – 2014

In December 2011, Raisio plc's Board of Directors decided on a synthetic share-based incentive and commitment scheme for the management and key employees of the British subgroup Raisio UK. The purpose of the scheme is to combine the objectives of owners, management and key employees in order to increase the company's capitalisation value, to commit the management and key employees to the company and to offer them a competitive reward system based on the value of a share.

The earnings period of the scheme is 1 January 2012 – 31 December 2014. On the basis of the scheme, a cash reward corresponding to a maximum total of 400,000 Raisio plc free shares will be paid by the end of April 2015. The value of a free share will be determined by its average quotation on the NASDAQ OMX Helsinki Ltd during the period 1 March 2014 – 28 February 2015.

The amount of the reward is tied to the EBIT of Raisio's Brands Division and a prerequisite for receipt of the reward is that each person appointed to the scheme will still be employed by the Raisio Group on 28 February 2015. There are some 30 people within the scheme.

Share-based scheme 2013 - 2015

In February 2013, Raisio plc's Board decided on the Group's key employees' share-based incentive scheme for the period of 2013 - 2015. The purpose of the scheme is to combine the objectives of owners and key personnel in order to increase the company's capitalisation value, to commit the key personnel to the company and to provide them with a competitive reward system based on the company's share price development and earnings.

The earnings period of the share-based incentive scheme started on 1 January 2013 and will end on 31 December 2015. Potential reward of the scheme, for the earning period 2013 - 2015, is based on the Company's Total Shareholder Return (TSR). Bonus is dependent on the achievement of the Group's cumulative profit target (EBT, earnings before taxes) during the earning period.

Bonuses for the earning period 2013 - 2015 will be paid in 2016, partly in the company's free shares and partly in cash. The cash payment is made to cover the taxes and fiscal fees arising from the bonus. In case the employment or service of a key employee ends before the bonus payment, as a rule, no bonus is paid.

The Board recommends that the key employees within the scheme hold a substantial part of all shares they have received based on the scheme as long as the value of their holdings corresponds to their six months' gross salary.

Some 30 persons are within the share-based scheme. Bonuses to be paid based on the earning period 2013 - 2015 correspond to the value of a maximum of some 1,000,000 Raisio plc free shares including the part paid in cash.

Share-based scheme 2014 – 2016

In December 2013, Raisio plc's Board decided on the Group's key employees' share-based incentive scheme for the period of 2014 - 2016. The purpose of the scheme is to combine the objectives of owners and key personnel in order to increase the company's capitalisation value, to commit the key personnel to the company and to offer them a competitive reward system based on the company's share price development and earnings.

The earning period of the share-based incentive scheme started on 1 January 2014 and will end on 31 December 2016. Potential bonus of the scheme, for the earnings period 2014 - 2016, is based on the company's Total Shareholder Return (TSR). Bonus payment is dependent on the achievement of the Group's cumulative profit target (EBT, earnings before taxes) during the earning period.

Bonuses for the earning period 2014 - 2016 will be paid in 2017, partly in the company's free shares and partly in cash. The cash payment is made to cover the taxes and fiscal fees arising from the bonus. In case the employment or service of a key employee ends before the bonus payment, as a rule no bonus is paid.

The Board recommends that the key employees within the scheme hold a substantial part of all shares they have received based on the scheme as long as the value of their holdings corresponds to their six months' gross salary.

Some 40 persons are within the share-based scheme. Bonuses to be paid based on the earning period 2014 - 2016 correspond to the value of a maximum of some 1,000,000 Raisio plc free shares including the part paid in cash.