



RAISIO OYJ

REMUNERATION POLICY

2024

Remuneration Policy

Dear Raisio plc's shareholders,

Raisio plc's Board of Directors presents the Annual General Meeting ('AGM'), convening in spring 2024, with the key principles for the remuneration of the Board, the Supervisory Board and the CEO, as well as the rationale according to which this Remuneration Policy will advance the company's business strategy and long-term financial success.

The Remuneration Policy is presented to the AGM at least every four years or more often, if substantial changes to the Policy are proposed. The AGM's advisory decision on the Remuneration Policy proposed by the Board guides the remuneration of the company's governing bodies and, therefore it is essential to ensure that it enables remuneration that promotes the company's interests. The Remuneration Policy, as resolved by the AGM of 2020, is available on the company's website www.raisio.com/en/investors/corporate-governance/remuneration/.

The key factors affecting the remuneration terms are above all the company's strategy and targets. The company has released its strategy and financial targets for the years 2022-2025. Our main goal in the strategy period is to achieve growth, with the help of new abilities, capacity and new product categories made possible by investments. The goal-oriented Responsibility Programme is also an integral part of Raisio's strategy.

Raisio's Healthy Growth Strategy 2022-2025 is based on three strong pillars. Raisio will continue to expand internationally based on the company's strong oat expertise in both B2B and the consumer product markets. Raisio will also continue to invest in the growth of the international Benecol® brand. Furthermore, Raisio is investing in the research programme of other possible well-being-promoting properties of plant stanol ester. Consumers' choices are increasingly directed towards healthy and responsibly produced plant-based nutrition. Raisio wants to strengthen its position on this promising market both in Finland and internationally.

During the year 2023 and in the beginning of 2024 the People Committee has reviewed the company's remuneration in order to prepare a policy that would set unified targets for the remuneration of both the company's governing bodies and personnel. Remuneration is guided not only by the company's operating environment, but also by the goal of encouraging the best individuals, in terms of the company's interests, to contribute to the company's success.

The foundation of Raisio's Remuneration Policy is to provide its personnel compensation that is competitive in each country and business area. The Board decides annually on the principles of remuneration in accordance with the company's short-term incentive (STI) plan for the company's CEO and personnel on the basis of the financial and operational result. The Board also decides on the company's long-term incentive (LTI) plan, which concerns the company's CEO and key employees. The currently valid share-based incentive schemes have been confirmed for the years 2021-2023, 2022-2024, 2023-2025 ja 2024-2026.

The company regularly monitors market salaries and the development of incentive schemes for both the CEO and other executives, in order to maintain its competitiveness. Raisio wants to be a strongly value-driven company, whose long-term success is made possible by its competent and committed personnel.



Arto Tiitinen, Chairman of the Board and the People Committee

Raisio plc's Remuneration Policy

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1. Introduction

Remuneration at Raisio is governed by Finland's Limited Liability Companies Act and Raisio's remuneration practices. This Remuneration Policy was drafted in accordance with the compliance requirements of the EU's Shareholders' Rights Directive and the Finnish Corporate Governance Code (2020) for listed companies.

This Remuneration Policy outlines the remuneration framework concerning Raisio's Supervisory Board, Board of Directors and CEO. The aim of the Remuneration Policy is to advance the achievement of Raisio's purpose, strategy, value-based activities and goals by maintaining and developing competitive, fair, motivating and rewarding systems and compensations.

Raisio regularly monitors market data concerning remuneration practices for personnel and executive management in comparable companies in Finland and abroad as a means of ensuring the company's competitiveness.

The detailed annual salaries and fees of the company's governing bodies are documented in Raisio's Remuneration Report.

2. Decision-making process related to remuneration

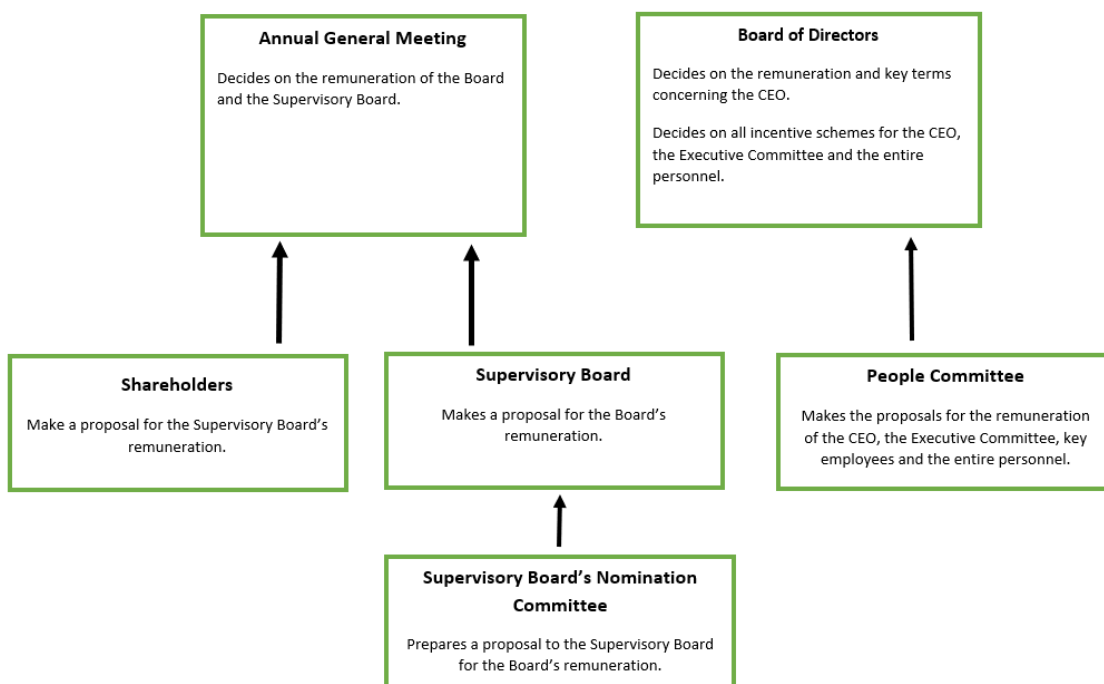
The shareholders at the AGM, the Supervisory Board, the Supervisory Board's Nomination Committee, the Board and the Board's People Committee take part in the preparation and decision-making of remuneration.

The AGM decides on the remuneration of the chairmen and the members of the Board and the Supervisory Board as well as on the reimbursement of the expenses incurred by them from the meetings. The Supervisory Board's Nomination Committee prepares a proposal for the remuneration of the Board and reimbursement of their expenses and the Supervisory Board makes the proposal to the AGM.

The Board's People Committee prepares matters concerning the salary and other financial benefits of the CEO and other members of the Executive Committee, and the Board decides on them.

The AGM or, as authorised by it, the Board of Directors decides on the provision of shares, options or other special share-based rights, for example, as part of the share-based incentive scheme.

The diagram below describes the decision-making process concerning Raisio’s remuneration. When the decision-making processes regarding remuneration is distributed to different parties, conflicts of interest are avoided, thus guaranteeing fair and impartial remuneration.



3. Terms for exemptions to the Remuneration Policy

An exception to the Remuneration Policy can be made in the event that it takes place to ensure the company’s long-term interests. Any exception requires that the company’s key operating conditions have changed after the consideration of the Remuneration Policy at the AGM, for example as a result of the change of CEO or company re-organization, which renders the Remuneration Policy in force at the time inadequate due to the changed circumstances.

If the exception is not temporary or it is significant, the company prepares a proposal for a Remuneration Policy that corresponds to the changed situation for consideration at the next AGM. Exceptions to the Remuneration Policy are reported as part of the Remuneration Report presented at the next AGM.

4. Description of remuneration for the Supervisory Board

The AGM decides on the remuneration of the Supervisory Board as well as on the reimbursement of the expenses incurred by them from the meetings based on the proposal by the shareholders.

The members of the Supervisory Board are not in an employment or service relationship with Raisio nor are they covered by Raisio’s short-term or long-term incentive schemes or pension programmes.

Raisio plc' Supervisory Board also includes three representatives selected by and from among the personnel (Act on co-operations within undertakings 1333/2021), who are not paid any attendance fee. Travel expenses accrued by the selected members of personnel for attendance at Supervisory Board meetings are reimbursed in accordance with the company's travel rules.

Meeting fees are paid to the Chairman and members of the Supervisory Board for each meeting that they participate in as well as compensation for related expenses in accordance with the company's travel rules. The Chairman and, in the Chairman's absence, the Deputy Chairman of the Supervisory Board have the right of presence at Board meetings, and the Chairman and Deputy Chairman are paid a meeting fee for each Board meeting that they attend.

5. Description of remuneration for the Board

Remuneration for the Board is decided by the AGM on the basis of the proposal submitted by the Supervisory Board. The members of the Board are not in an employment or service relationship with Raisio nor are they covered by Raisio's short-term or long-term incentive schemes or pension programmes.

Each member of the Board is paid a fixed monthly fee and meeting fee. The Chairman of the Board is paid an increased monthly fee. The Chairman of the Board and chairmen of the committees elected by the Board among its members are paid an increased meeting fee.

Part of the fixed fee can be paid in the form of the company's own shares and part in cash. Additionally, the Board members are reimbursed for meeting-related travel expenses in accordance with the company's travel rules.

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

6. Description of remuneration for the CEO

The CEO's remuneration is decided by the Board.

The remuneration for the CEO is comprised of a fixed basic salary, fringe benefits, the short-term (STI) and long-term (LTI) incentives and supplementary pension.

Provided that the maximum objectives of the incentive schemes are achieved, of the total compensation annually for the CEO approximately 40 % would be comprised of basic salary and 60 % of variable remuneration.

Terms applicable to the CEO's employment relationship

The CEO's employment contract may be terminated by either the company or CEO with six (6) months' notice. If the contract is terminated by the company, CEO is entitled to compensation corresponding to 12 months' pay, in addition to the pay for the period of notice.

Terms concerning the recovery of fees paid to the CEO

The Board has the right to reduce, cancel or recover a paid fee, in full or partially, if the CEO has acted in a manner that is contrary to the law or the company's ethical guidelines or otherwise unethical.

Summary of the CEO's remuneration

Remuneration element	Description and summary
Salary	Fixed, competitive salary in accordance with task.
Benefits	Taxable fringe benefits as per market practice.
Other financial remunerations (e.g., pension/supplementary pension)	Supplementary and competitive contribution-based pension benefit. The retirement age for the current CEO is 62 years.
STI – short-term incentive scheme	<p>The goal is to encourage and reward the realisation of the short-term business strategy and achievement of set targets.</p> <p>The possible incentive paid to the CEO in accordance with the STI scheme is based on the achievement of the financial targets that support the strategic objectives of Raisio Group.</p> <p>The Board of Directors decides annually on the earnings criteria and their calculation on the basis of the proposal submitted by the Remuneration Committee.</p> <p>Raisio's STI scheme is an annual scheme that involves setting targets for the calendar year and assessing their realisation at the annual level in connection with the preparation of the Financial Statements.</p> <p>The payable incentive in accordance with the STI scheme can be a maximum of 80 % of the CEO's basic annual salary.</p>
LTI – long-term incentive scheme	<p>The aim is to combine the objectives of the owners and key employees as a means of increasing the value of the company while also encouraging the commitment of key employees to the company.</p> <p>The possible fee paid to the CEO in accordance with the LTI scheme is based on the performance criteria approved by the Board that are directly related to Raisio's strategic objectives. Further information about the performance criteria is available from Raisio's webpages concerning principles for the remuneration.</p> <p>The earnings period for Raisio's LTI scheme is a minimum of three years. At the end of each earnings period, an evaluation is carried out to assess the realisation of the performance criteria, and the possible payable incentive depends on the degree of success in the set objectives. The possible incentive can be paid as company shares, as cash or a combination of the two.</p> <p>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.</p>

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