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## REMUNERATION STATEMENT 2014

### Principles applied to remuneration schemes

The goal of remuneration schemes is to promote competitiveness and long-term financial success of the Company and to contribute to the favourable development of shareholder value. Remuneration schemes are based on predetermined and measurable performance and result criteria.

The task of Board's Nomination and Remuneration Committee is to assist the Board of Directors in matters related to the remuneration of the Company's CEO, the deputy CEO and other executives and to prepare matters related to the reward schemes for employees.

### Decision-making process

The General Meeting shall decide on the remuneration payable for Board and Committee work as well as the basis for its determination. The Nomination and Remuneration Committee has been assigned the duty of preparing the remuneration of the Board. The Board of Directors shall decide on the remuneration of the CEO as well as other compensation payable to him or her. The compensation principles for the Management Group are determined by the CEO in cooperation with the Board of Directors.

### Remuneration of the Board of Directors

According to the resolution passed by the Annual General Meeting of 2014, the remuneration for each member of the Board of Directors is 600 euros per meeting and for the Chairman of the Board of Directors 1,200 euros per meeting. In addition, each member of the Board receives 1,700 euros per month and the Chairman of the Board of Directors 3,400 euros per month. Daily allowances and travel expenses are paid to the Board members according to the Company's travel policy.

According to the resolution passed by the Annual General Meeting of 2014, the remuneration for each member of the Nomination and Remuneration Committee is 600 euros per meeting and for the Chairman of the Nomination and Remuneration Committee 1,200 euros per meeting. In addition daily allowances and travel expenses are paid for the meetings to the committee members according to the Company's travel policy.

Remuneration for Board and Committee work is not paid in the form of Company shares and the Board members are not in the target group of Company's share-based incentive plan.

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## Remuneration of the CEO and other executives

The CEO's compensation consists of a basic salary and a yearly bonus decided annually by the Board on the basis of the Group's financial result and other key targets. The maximum amount of yearly bonus is decided annually. In addition the CEO has car and phone benefits. The CEO has an agreement of a share-based incentive plan. Statutory retirement age applies to the CEO. In the event of dismissal, the CEO is at the most entitled to receive compensation equivalent to 18 months' salary which includes the salary for a six-month term of notice.

No changes have occurred in the CEO's compensation principles in connection with the CEO change on January 1, 2012.

The system of compensation for the members of the Management Group includes a base salary and a performance based bonus. The principles for performance based bonus are decided annually. In 2014 the bonus was based on Company's revenue, operating profit, strategic goals and earnings per share. The maximum of the yearly bonus is 50-100 percent of the recipient's annual salary depending on the member's duties. No separate agreement has been made regarding early retirement for members of the Management Group. In the event of dismissal, a Management Group member is at the most entitled to receive compensation equivalent to 10 months' salary which includes the salary for a four-month term of notice.

## Information on the service contract of the CEO

In 2014, President and CEO Juha Näkki's basic salary was EUR 233,667. In 2014, his car, phone and medical expenses insurance benefits totaled to EUR 18,043. Performance based bonus accrued from year 2013 was not paid to President and CEO in 2014.

According to the resolution made by the Board of Directors of Etteplan Oyj no company-held shares were disposed in 2014 for the 2013 earnings period of the share-based incentive plan.

In 2014 no additional accrual basis pension insurance policy was paid for the President and CEO Juha Näkki.

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## Share-based incentive plans

The Board of Directors of Etteplan Oyj decided in February 2014 on a new share-based incentive plan for the Company's President and CEO. The aim of the Plan is to combine the objectives of the shareholders and the CEO in order to increase the value of the Company, to commit the CEO to the Company, and to offer him a competitive reward plan based on earning the Company shares.

The new Restricted Stock Plan includes one three year vesting period. The potential reward of the Plan is bound to the validity of the CEO's service. The reward from the vesting period will be paid partly in the Company's shares and partly in cash in February 2017. The cash proportion is intended to cover taxes and tax-related costs arising from the reward to the CEO. No reward will be paid, if the CEO terminates his service contract before the reward payment.

The reward to be paid on the basis of the Restricted Stock Plan will amount up to a maximum total of 25,000 Etteplan Oyj shares. In addition, the Company will pay taxes and tax-related costs arising from the reward to the CEO.

The Board of Directors of Etteplan Oyj decided in June 2014 to establish a new share-based incentive plan for the Group key personnel. The aim of the Plan is to combine the objectives of the shareholders and the key personnel in order to increase the value of the Company, to commit the key personnel to the Company, and to offer them a competitive reward plan based on holding the Company shares.

The Plan includes one earning period which includes calendar years 2014, 2015 and 2016. The earnings criteria are Etteplan Group's revenue increase and the development of Total Shareholder Return (TSR).

The potential reward will be paid partly in the Company's shares and partly in cash. The proportion to be paid in cash is intended to cover taxes and tax-related costs arising from the reward to the key personnel. Approximately 15 people belong to the target group of the Plan.

The rewards to be paid on the basis of the plan will correspond to the value of an approximate maximum total of 450,000 Etteplan Oyj shares (including also the proportion to be paid in cash).

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## Management Remuneration in 2014

Key management of Etteplan Oyj includes the Board of Directors, CEO and Management Group.

### Salaries and fees paid

EUR 1,000

	2014	2013
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#### Members of the Board

Robert Ingman, Chairman of the Board	54	33
Tapio Hakakari, until Mar 26, 2014	8	28
Heikki Hornborg, until Mar 26, 2014	8	51
Pertti Nupponen	27	30
Teuvo Rintamäki	25	26
Leena Saarinen, Nov 18, 2013 onwards	30	3
Patrick von Essen, Mar 26, 2014 onwards	19	0
	<b>171</b>	<b>172</b>

#### CEO and other members of the Management

##### Group

Juha Näkki, salaries and fees paid	252	357
Juha Näkki, statutory pension costs	42	57
Other members of the Management Group	822	991
<b>Total</b>	<b>1 287</b>	<b>1 576</b>

The Annual General Meeting annually resolves the remuneration for the members of the Board of Directors.

#### Stock options to the key management

Stock options have not been granted to the Company's management during 2014.