



**Finnlines**  
a Grimaldi Group company

Remuneration Statement 2021

**FINNLINES**

Remuneration at Finnlines Plc is based on motivating the personnel to achieve the financial and operational targets in line with the Company's strategy. The Company aims to provide a competitive remuneration package to attract, motivate and retain talented key resources. The salary and remuneration report is updated on a yearly basis or when needed.

### **DECISION-MAKING**

The Annual General Meeting appoints the Company's Board of Directors and decides on their remuneration. The Board of Directors appoints the President and CEO and the members of the Executive Committee. The Board of Directors approves the remuneration and pension benefits of the President and CEO and of the members of the Executive Committee.

### **REMUNERATION OF THE EXTENDED BOARD OF MANAGEMENT**

The remunerations paid to the members of the Board of Management, and the principles underlying it, are determined by the Board of Directors.

The members of the Extended Board of Management are included in a bonus scheme which is decided by the Board of Directors on a yearly basis. The Board of Directors also decides on any separate performance-based compensation schemes for the management.

The bonuses are paid in cash. There are no other bonus schemes.

The company's Finnish executives are covered by the Finnish Employees' Pension Act (TyEL) scheme, which provides for pension security based on years of service and earnings as stipulated by law. Under the Finnish earnings-based pension system, base salary, including taxable benefits, and bonuses are considered as earnings, but income from share ownership plans is not. The age of retirement is between the ages of 63 and 68 according to own choice.

There are no exceptional pension schemes for the Management of the Company.

### **Main principles of the remuneration of the President and CEO**

The President and CEO, Emanuele Grimaldi, does not receive any compensation or other benefit in the form of salary, bonus or pension benefit from the Company. However, Emanuele Grimaldi receives the normal compensation paid to a Member of the Board of Directors. The President and CEO has no defined retirement age or pension rights.

Salaries and bonuses paid during 2021 can be found in the Notes to the Consolidated Financial Statements, in Note Transactions with Related Parties.

## FEES AND BENEFITS PAID TO THE BOARD OF DIRECTORS

The Annual General Meeting decides each year the fees paid to the Board of Directors for one term of office at a time. The 2021 Annual General Meeting approved the following annual fees to the Board of Directors:

- Chairman EUR 50,000 / year
- Vice Chairman EUR 40,000 / year
- Members EUR 30,000 / year

Travel expenses are reimbursed according to costs. The members of the Board of Directors have no share based remuneration.

The nine members of Finnlines' Board of Directors were paid altogether EUR 330 thousand for the term ended on 6 May 2021.

### Fees paid to the Board of Directors for 2020 was paid in May 2021 (EUR 1,000)

<b>Board of Directors</b>	<b>2020</b>
Jon-Aksel Torgersen, Chairman	50
Diego Pacella, Vice Chairman	40
Christer Backman, Member	30
Tiina Bäckman, Member	30
Emanuele Grimaldi, Member	30
Gianluca Grimaldi, Member	30
Guido Grimaldi, Member	30
Mikael Mäkinen, Member	30
Esben Poulsson, Member *	0
Tapani Voionmaa, Member	30

\* Member of the Board as from 7 May 2020.