Remuneration of the Board of Directors

The Chairman of the Board was paid a fee of EUR 3,750 per month and the members EUR 2,000 per month in 2020. The Chairman of the Audit Committee was paid a fee of EUR 750 per month.

Remuneration of the CEO

Enedo CEO Vesa Leino´s remuneration consists of a fixed monthly salary and a performance bonus. CEO´s fixed monthly salary was 20 000 €. The maximum incentive opportunity is 50 % of annual base salary and incentive scheme criteria is defined annually. The incentive scheme was based on financial performance, cash flow and sales performance in 2020. No incentives were paid in 2020.

The notice period of the CEO is six months for both the company and the CEO. If the company gives a notice of termination to the CEO, severance pay of 6 months´ base salary will be paid in addition to the salary for the six months´ notice period.

The retirement age of the CEO is determined by Finnish legislation and the CEO does not have any supplementary pension arrangements.

Remuneration of the Executive Management Team

Enedo Plc Board of Directors decides on remuneration, benefits and incentive schemes of Executive Management team based on CEO´s proposal.

The remuneration of the members of Executive Management Team consists of a fixed monthly salary and annually defined incentive scheme. The fixed monthly salary consists of monthly salary and common fringe benefits. The incentive scheme was based on financial performance, cash flow, sales performance and team-based sales targets in 2020. The maximum incentive opportunity is defined in the work or director agreement of each member of Executive Management Team and maximum incentive is 30-50% of annual base salary. No incentives were paid in 2020.

The notice period of members of Executive Management Team is, as a rule, maximum six months for both the company and the member of Executive Management Team. The members of Executive Management Team do not have any severance agreements.

The retirement age of the members of Executive Management Team is determined by local legislation and practices and the members do not have any supplementary pension schemes.

Remuneration of the Executive Management Team in 2020:

The fixed monthly salaries (including taxable fringe benefits) 1 000 EUR	Short-term incentives 1 000 EUR
539	0