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Remuneration report 2023

This Remuneration Report includes information concerning the remuneration of the Board of Directors, Supervisory Board, CEO and deputy CEO of Atria Plc during 1 January 2023 – 31 December 2023. This Report describes the remuneration of our governing bodies according to Finnish Securities Market Act, Liability Companies Act and Corporate Governance Code 2020 published by Finnish Securities Market Association.

1. Introduction to Remuneration Policy

The Remuneration Policy of Atria Oyj was presented for the Annual General Meeting of 29 April 2020. The Policy will be applied until the Annual General Meeting in 2024, unless the Board decides to bring it to the General Meeting earlier.

The objective of remuneration in Atria is to attract, motivate and retain the right people capabilities and leadership necessary to achieve performance and strategic goals. The structure of the total remuneration should be aligned with the long-term value creation of Atria, the business strategy, the financial results as well as the employee's contribution. Remuneration is based on predetermined and measurable performance and result criteria.

The long-term goal of Atria is to secure and improve profitability, boost growth and increase the Company's value. Atria's remuneration system is designed to promote Atria's long-term financial success, competitiveness and the favourable development of shareholder value. Remuneration is based on performance, results and contribution to Atria. Remuneration should be understandable, consistent, transparent, internally fair and non-discriminating. Remuneration complies with statutory regulations and good corporate governance.

In 2023 Atria has followed its Remuneration Policy and it is estimated that the policy has supported the company's long-term targets. The policy outlines that the Board may, at its sole discretion and based on the recommendation of the Nomination and Remuneration Committee, temporarily deviate from any aspect of the policy, including changes related to the replacement of the CEO or Deputy CEO. Such temporary deviation must be explained in the annual remuneration report. If the Board has decided to deviate from the policy and such deviation is not temporary, Atria will present a revised policy to the next annual general meeting.

2. Introduction to remuneration in 2023

No major changes have been made in the remuneration of the Board, Supervisory Board, CEO or Deputy CEO during 2023. The monthly fees for Board members were slightly increased and minor salary increases have been implemented in line with the market development for the CEO and

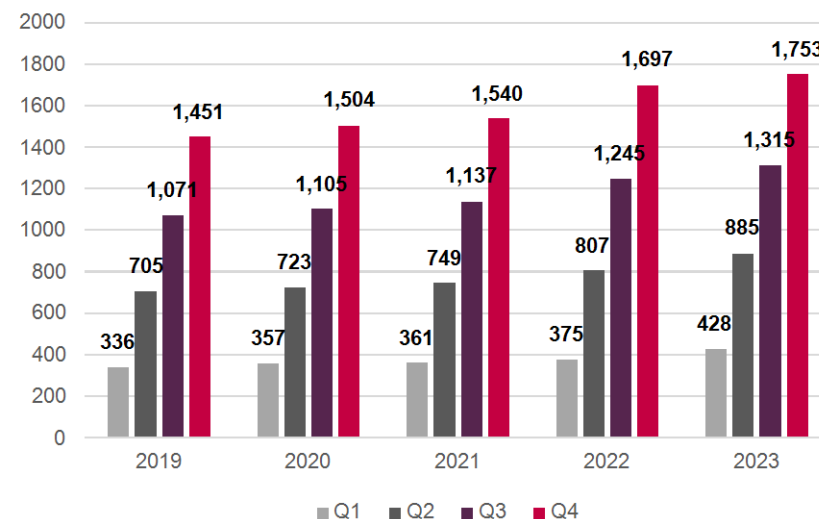
deputy CEO. No changes have been made in the terms and conditions of the STI and LTI incentive schemes. The policy has not been deviated from during 2023 and no remuneration recovery has been done.

3. Development of Atria's financial performance and remuneration

Net sales for January–December were 2023 EUR 1,752.7 million, growth of EUR 56 million compared to the corresponding period last year. The adjusted EBIT was EUR 49.6 million and higher than in 2022.

Remuneration for Atria's governing bodies and remuneration for personnel (FTE) during past five years is described below.

Net sales cumulative, EUR million



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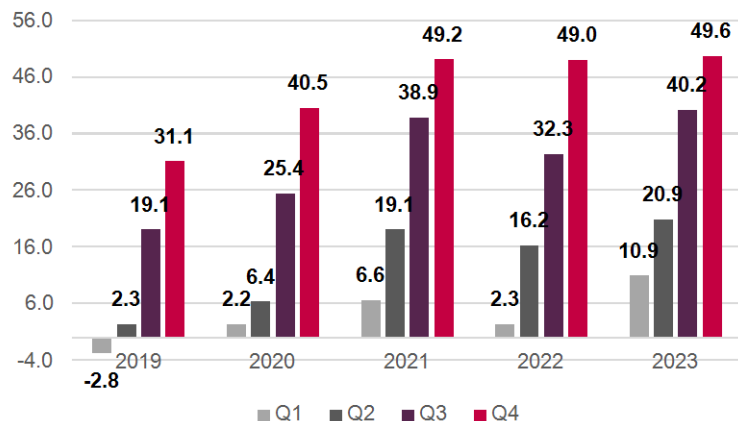
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Adjusted EBIT cumulative, EUR million



Paid remunerations, EUR	2019	2020	2021	2022	2023
Supervisory Board	111,300	101,800	114,900	134,700	140,400
Board of Directors	345,100	337,850	332,700	351,400	365,000
CEO *	735,964	758,257	939,995	991,110	1,459,945
Deputy CEO	406,314	426,949	504,929	511,657	552,393
Remuneration per FTE **	44,852	46,146	55,723	55,382	56,233

* In 2023, the CEO's reported salary includes accrued and paid bonuses to the retired CEO.

** Remuneration paid to the personnel of the subsidiaries sold in 2022 and 2021 are not included in the reported figures.

4. Remuneration of the members of the Supervisory Board

The Annual General Meeting 2023 decided on the remuneration of the members of the Supervisory Board, on the basis of the proposal prepared to the Annual General Meeting by the Shareholders' Nomination Board as follows:

- Meeting compensation: EUR 300/meeting
- Compensation for loss of working time: EUR 300 for meeting and assignment days
- Fee of the Chair of the Supervisory Board: EUR 1,500/month
- Fee of the Deputy Chair of the Supervisory Board: EUR 750/month
- Travel allowance according to the Company's travel policy.

Meeting compensation and compensation for loss of working time is paid for meetings of Supervisory Board and for Chair and Deputy Chair for those Board of Director's meeting where they attend to carry out the tasks of Supervisory Board. The members of the Supervisory Board have no share incentive plans or share-based bonus schemes, nor are they entitled to any other financial benefits besides the remunerations decided on by the Annual General Meeting.

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In 2023 monthly fees and meeting fees paid to the members of the Board of Directors (including being a member of the Board of another company that is part of Atria Group).

The members of the Supervisory Board	Atria Plc		A-Farmers Ltd		A-Rehu Oy		Total
	Monthly fees	Meeting fees	Monthly fees	Meeting fees	Monthly fees	Meeting fees	
Halonen Jyrki, Chair	18,000	5,700					23,700
Anttikoski Juho, Deputy Chair	9,000	4,800					13,800
Asunmaa Mika		2,700		5,400			8,100
Haarala Lassi-Antti, until 24 April 2023		600					600
Herrala Mika		2,700					2,700
Hyttinen Veli		2,700			7,800	3,900	14,400
Ingalsuo Pasi		3,000	7,800	5,400			16,200
Isomäki Jaakko, as of 25 April 2023		2,100					2,100
Joki-Erkkilä Jussi		1,800					1,800
Juuse Marja-Liisa		3,300					3,300
Kiviniemi Juha		2,700					2,700
Lahti Risto		0					0
Lajunen Ari		2,700					2,700
Lapatto Vesa		2,700					2,700
Nikkola Juha		2,700					2,700
Niku Mika		2,700	15,600	5,400			23,700
Pöyhönen Ari		2,700					2,700
Rantala Suvi		2,400					2,400
Sairanen Risto		2,700		6,000			8,700
Sandberg Ola		2,700					2,700
Savela Juha, as of 25 April 2023		2,100					2,100
Tuhkasaari Timo, until 24 April 2023		600					600

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5. Remuneration of the members of the Board of Directors

The Annual General Meeting 2023 decided on the remuneration of the members of the Board of Directors, on the basis of the proposal prepared to the Annual General Meeting by the Shareholders' Nomination Board as follows:

- Meeting compensation: EUR 300/meeting
- Compensation for loss of working time: EUR 300 for meeting and assignment dates
- Fee of the Chair of the Board of Directors: EUR 5,000/month
- Fee of the Deputy Chair of the Board of Directors: EUR 2,800/month
- Fee of members of the Board of Directors: EUR 2,500/month
- Travel allowance according to the Company's travel policy.

Meeting compensation and compensation for loss of working time is paid for members of Board of Directors beside of Board meetings also for meetings of Remuneration and Nomination Committee and those meetings of Supervisory Board where Board members attended. Remuneration paid in cash. The members of the Board of Directors have no share incentive plans or share-based bonus schemes, nor are they entitled to any other financial benefits besides the remunerations decided on by the Annual General Meeting.

In 2023 monthly fees and meeting fees paid to the members of the Board of Directors (including being a member of the Board of other group company) were as follows:

The members of the Board	Atria Plc		A-Farmers Ltd		A-Rehu Oy		Total
	Monthly fees	Meeting fees	Monthly fees	Meeting fees	Monthly fees	Meeting fees	
Paavola Seppo, Chair	59,200	12,600					71,800
Korhonen Pasi, Deputy Chair	32,800	14,100					46,900
Ginman-Tjeder Nella	28,800	6,300					35,100
Joukio Mika	28,800	6,000					34,800
Kaikkonen Jukka	28,800	11,400					40,200
Laitinen Leena	28,800	5,100					33,900
Paxal Kjell-Göran	28,800	10,800				3,900	43,500
Ritola Ahti	28,800	10,500			15,600	3,900	58,800

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6. Remuneration of the CEO and deputy CEO

The remuneration of Atria Plc's management aims to promote the company's long-term financial success and competitiveness and the favorable development of shareholder value.

The remuneration of the CEO and the Deputy CEO consists of base salary (including fringe benefits), short-term incentive (STI) and long-term incentive (LTI), pension and other benefits. The Board of Directors has accepted a group pension arrangement for the Atria Management Team members who are covered by the Finnish social security. The pension arrangement is payment based and the amount of pension is based on the monetary salary and fringe benefits without short- or long-term incentives. The retirement age based on the group pension arrangement is mainly at least 63 years. According to the pension arrangement agreement, if the pension legislation changes, the retirement age will be amended.

The CEO's period of notice is six months for both parties. If the Company terminates the contract, the CEO is entitled to the salary for the period of notice and severance pay, which together correspond to 18 months salary. There are no terms and conditions for any other in case of termination.

The Deputy CEO's period of notice is six months for both parties. If the Company terminates the contract, the Deputy CEO is entitled to the salary for the period of notice and severance pay, which together correspond to 14 months' salary. There are no terms and conditions for any other compensation based on the termination of employment.

Short-term incentive plan

The maximum amount of bonus pay under Atria's short-term incentive plan is 25-50% of the annual salary, depending on the effect on the results and the level of competence required for the role. The maximum amount of bonus to the CEO is 35 % of the annual salary and for the Deputy CEO 35 % of the annual salary. The short-term incentive for CEO and Deputy CEO is based on the EBIT, net sales and accident frequency at Group level and on individual performance criteria. In addition to the CEO and other members of the Group's Management Team, Atria Plc's bonus schemes cover around 40 people.

Long-term incentive plans

Atria has a long-term incentive scheme for key persons for the period 2021–2023, approved by the Board of Directors of Atria Plc. The scheme is identical to the scheme for 2018–2020. The share-based incentive scheme aims to encourage Atria's management to acquire company shares as well as to increase the company's value through their decisions and actions over the long term.

The first earning period was 1 Jan 2021–31 Dec 2021, the second 1 Jan 2022–31 Dec 2022 and the third earning period 1 Jan 2023–31 Dec 2023. The bonus for each period will be paid in three equal instalments in the three years following the earning period, partly in company shares and partly in cash. The cash sum is intended to cover the taxes and tax type fees arising from the bonus. The possible bonus awarded by the scheme is based on the company's earnings per share (70%) and organic growth (30%). If a person's employment with the company ends before the payment of the bonus, the bonus may not be paid. There are no restrictions relating to the ownership of awarded shares.

The share-based incentive scheme covers a maximum of 40 people. The maximum value of the bonuses to be paid on the basis of one earning period is about EUR 2 million, split over 3 years. The bonuses to be paid for the 2023 earning period are estimated at EUR 0.5 million (EUR 1.1 million).

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The total paid salary for CEO during 2023 was EUR 1,316,706 of which EUR 319,850 was paid to CEO Kai Gyllström as total paid salary and EUR 996,855 to CEO Juha Gröhn. The proportion of variable remuneration of the actually paid total remuneration in 2023 was 0% for the CEO Kai Gyllström and 66% to CEO Juha Gröhn. Because of retirement the earned long-term incentives from the periods 2020, 2021 and 2022 were paid to CEO Juha Gröhn on 31 March 2023.

The total paid salary to Deputy CEO during 2023 was EUR 552,393 and the proportion of variable remuneration of the actual paid total remuneration in 2023 was 30%.

The remuneration of the CEO and the Deputy CEO in 2023:

Element	Kai Gyllström, CEO as of 1 June 2023	Juha Gröhn CEO until 31 May 2023	Tomas Back Deputy CEO
Base salary (including fringe benefits)	EUR 319,850	EUR 334,926	EUR 331,080
Pension benefits	EUR 80,808	EUR 62,431	EUR 82,678
2023 paid short-term incentives		EUR 155,480	EUR 81,336
2023 earned short-term incentives	EUR 24,715		EUR 31,824
2023 paid long-term incentives		Total value EUR 506,499 *; EUR 303,869 paid in cash + 18,915 shares Rewards for the earning periods 2020-2022	Total value EUR 57,299 * ; EUR 34,380 paid in cash + 2,140 shares Rewards for the earning periods 2020, 2021 and 2023
In years 2021, 2022 and 2023 earned long-time incentives, not paid	Total value EUR 74,634 **, which corresponds to 7,142 shares. Part of the reward is paid in cash. Earned from earning period 2023 The shares/cash will be paid in 2024, 2025 and 2026		Total value EUR 89,577 **, which corresponds to 8,572 shares. Part of the reward is paid in cash. Earned from earning periods 2021, 2022 and 2023 The shares/cash will be paid in 2024, 2025 and 2026
Other benefits	No other benefits during 2023	No other benefits during 2023	No other benefits during 2023

* Share value calculated at EUR 10.71 / 21 March 2023

** Share value calculated at EUR 10.45 / 31 Dec 2023