

Raisio plc's Annual General Meeting 13 April 2021

Shareholders' advance questions to the company and the company's answers

Question (unofficial translation from Finnish): At the end of 2020, Raisio's balance sheet had liquid financial assets of EUR 93 million, or about 30 percent of the balance sheet total. Interest-bearing liabilities, even after net cash is deducted, were thus EUR 83 million. In addition, given the company's good creditworthiness and low interest rates, the company would be able to raise tens of millions of debt financing at an affordable cost. The financial reserve available for the company's dividend distribution or investments is thus likely to exceed EUR 100 million. What steps does the company's Board of Directors intend to take to optimize the company's financial structure so that the end result is as favorable as possible for the shareholder?

Answer: Raisio's balance sheet and liquidity are strong and in these exceptional times they have brought stability for the company. The Company's Board of Directors will include the company's balance sheet structure and cash assessment as part of the overall planning for the next strategy period.

Question: When are you planning to nominate another woman at the Board to finally reach gender parity?

Answer: Proposals for the Annual General Meeting for the members of Raisio's Board of Directors are submitted by Raisio's Supervisory Board on the basis of the proposal made by its Nomination Committee. For the Annual General Meeting 2021, the Supervisory Board proposes that the Board of Directors be made up of five members, three of whom are men and two are women. Raisio complies with the Securities Market Association's Corporate Governance Code (2020) and based on the recommendation 8, the Company's Board of Directors must consist of both genders. In accordance with recommendation 9 of the Corporate Governance Code, the company reports on the Principles of Diversity of the Board of Directors annually its Corporate Governance Statement. The report for 2020 has been published on 2 March 2021 and it is available on the company's website <https://www.raisio.com/en/investors/corporate-governance/statements/>. In accordance with the criteria defined by Raisio's Board of Directors and the Supervisory Board, the aim is that the Board comprises at least one third of both genders. This objective has been achieved since 2017.

Question: Have you considered including ESG objectives in the CEO variable remuneration criteria?

Answer: Matters related to the remuneration of the CEO are prepared by the Remuneration Committee of the Board of Directors and the decision on remuneration, including the structures and objectives of short- and long-term incentive schemes, is made by the Board of Directors within the framework of the Remuneration Policy established by the Annual General Meeting. The use of environmental, social, and governance (ESG) indicators as part of the performance bonus system and corporate responsibility targets is a contemporary theme. Raisio has established its corporate responsibility programme (Good Food Plan) for 2019-2023. The programme defines the targets and action of the company's responsibility work. Raisio's responsibility targets and their realisation in 2020 have been explained in more detail in the Corporate Responsibility Report published on 2 March 2021 and available on the company's website <https://www.raisio.com/en/responsibility/>. So far, ESG targets have not been specifically defined as variable remuneration criteria. However, sustainability issues are a permanent part of the Board's agenda, and the suitability of ESG indicators as part of the criteria of the CEO's performance bonus system is also regularly assessed.