

# ATRIA

*Good food – better mood.*

## Corporate Governance Statement

# 2020



## CORPORATE GOVERNANCE STATEMENT

### 1. Corporate Governance Statement

Atria Plc ("Atria" or "the company") is a Finnish public company, and the responsibilities and obligations of its governing bodies are determined by Finnish law. The parent company, Atria Plc, and its subsidiaries constitute the international Atria Group. The company is domiciled in Kuopio.

Responsibility for the administration and operations of Atria Group lies with the governing bodies of the parent, Atria Plc. These are the Annual General Meeting, the Supervisory Board, the Board of Directors and the CEO.

Decision-making and governance at Atria comply with the Finnish Limited Liability Companies Act, the Securities Markets Act, the Auditing Act and the Accounting Act and other regulations pertaining to listed companies, as well as with Atria Plc's Articles of Association and the rules of procedure of Atria's Board and Board committees. Atria is also bound by EU-level regulations and Nasdaq Helsinki Ltd's rules, as well as by orders and guidelines issued by the Financial Supervisory Authority. Atria follows the Securities Market Association's (SMA) Corporate Governance Code, which came into effect on 1 January 2020. The Corporate Governance Code is available on the SMA website at [www.cgfinland.fi](http://www.cgfinland.fi).

In accordance with the 'comply or explain' principle, the company departs from the recommendations of the Corporate Governance Code as follows (the departures are explained under the relevant items):

- As an exception to recommendation 6 of the Corporate Governance Code, the term of each Board member is three years in accordance with Atria's Articles of Association.
- As an exception to recommendation 10 of the Corporate Governance Code, three of the eight members on the Board of Directors are independent of the company.
- As an exception to recommendation 17 and 18 of the Corporate Governance Code, one of the three members on the Nomination and Remuneration Committee is independent of the company.

The Corporate Governance Statement is presented as a report separate from the Board of Directors' Report. The Corporate Governance Statement is available on the company's website at [www.atria.com](http://www.atria.com) (Investors > Corporate Governance).

#### 1.1 Articles of Association

The Articles of Association and the redemption clause are available on the company's website at [www.atria.com](http://www.atria.com) (Investors > Corporate Governance).

#### 1.2 Shareholder Agreement

Lihakunta and Itikka Co-operative, two of Atria's shareholders, have agreed to ensure that they are both represented on the Supervisory Board in proportion to their holdings of Series KII shares in the company, and that all members of the Supervisory Board are appointed by

them, unless it has been separately agreed on a case-by-case basis that some Supervisory Board members are selected from among candidates designated by other shareholders. It has also been agreed that when the Chair of the Supervisory Board and the Vice Chair of the Board of Directors are appointed by one of these two parties, the Chair of the Board of Directors and the Vice Chair of the Supervisory Board are appointed by the other party.

Regarding the distribution of Board positions, it has been agreed that each of the parties may nominate three ordinary members and their deputy members to the Board of Directors. The agreement also includes stipulations on the mutual proportion of shareholding and on the procedures followed when either party acquires more series KII shares directly or indirectly. According to the agreement, the acquisition of series A shares is not considered in the evaluation of the mutual proportion of shareholding.

Furthermore, Lihakunta, Itikka Co-operative and Pohjanmaan Liha Co-operative, which hold shares in Atria, have agreed to ensure that Pohjanmaan Liha Co-operative has one representative on the Supervisory Board. The agreement also includes stipulations on Pohjanmaan Liha Co-operative's shareholding.

The company is not aware of any other shareholder agreements.

Despite the above, the Annual General Meeting, as stated in section 3 below, decides on the number of members of the company's Supervisory Board and of the Board of Directors and their election.

### 2. Annual General Meeting

The Annual General Meeting is Atria Plc's highest decision-making body. At the General Meeting, shareholders decide, among other things, on the approval of the financial statements and the use of the profit shown on the balance sheet; the discharge of the members of the Board of Directors and of the Supervisory Board, as well as the CEO, from liability; the number of members of the Supervisory Board and of the Board of Directors, and their election and remuneration; and the election and remuneration of the auditor.

The Annual General Meeting is held annually by the end of June on a date designated by the Board of Directors, and the agenda includes matters that are to be processed by the Annual General Meeting in accordance with the Limited Liability Companies Act and the Articles of Association and any other proposals mentioned in the notice of the meeting. Extraordinary General Meetings may be convened as needed.

Under the Limited Liability Companies Act, a shareholder has the right to have a matter falling within the competence of the Annual General Meeting dealt with by the Annual General Meeting if the shareholder so demands in writing from the Board of Directors

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well in advance of the meeting, so that the matter can be mentioned in the notice. Where applicable, the shareholder must submit a request to have the matter dealt with by the Annual General Meeting by the date set by the company, which is published on the company's website at [www.atriagroup.com](http://www.atriagroup.com). The request, together with the accompanying justification or proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, P.O. Box 900, FI-60060 ATRIA.

The Annual General Meeting is convened by the Board of Directors. In accordance with the company's Articles of Association, the Annual General Meeting is held in the company's domicile, Kuopio, or in Helsinki. The notice to convene the Annual General Meeting is communicated by publishing the notice on the company's website and by a company announcement at the earliest three (3) months and at the latest three (3) weeks before the Annual General Meeting, but nevertheless no later than nine (9) days prior to the record date for the Annual General Meeting. In addition, the Board of Directors may decide to publish the notice, or a notification concerning the delivery of the notice, in one or more Finnish national newspapers determined by the Board of Directors, or in any other manner it may decide.

The company's Annual General Meeting for 2020 was held in Helsinki on 29 April 2020 at Atria's office. The meeting was attended, either in person or by a representative, by a total of 79 holders of A shares, representing a total of 9,436 380 shares and votes, and three (3) holders of KII shares, representing a total of 9,203,981 shares and 92,039,810 votes. The minutes of the meeting, as well as other documents related to the meeting, are available on Atria's website at [www.atria.com](http://www.atria.com) (Investors > Annual General Meeting).

### 3. Shareholders' Nomination Board

Atria Plc has a Shareholders' Nomination Board. Atria Plc's Annual General Meeting on 3 May 2012 established a Nomination Board and confirmed its written rules of procedure. The rules of procedure were amended by the Annual General Meeting on 6 May 2014 and 27 April 2017. In accordance with its charter, the Nomination Board is charged with preparing proposals concerning the remuneration of the Board of Directors and Supervisory Board and the election of the members of the Board of Directors for the next Annual General Meeting.

Shareholders or their representatives who own Series KII shares are selected for the Nomination Board, as well as the largest holder of Series A shares who does not own Series KII shares, or a representative of such a shareholder. The right to nominate a representative to the Nomination Board is determined on the basis of the shareholder register maintained by Euroclear Finland Ltd in accordance with the situation on the first banking day of the September preceding the Annual General Meeting. The Chair of the Board of Directors will also be appointed on the Nomination Board as an expert member.

If a shareholder does not wish to exercise their right to nominate a member, the right will be transferred to the next largest series A shareholder in accordance with the shareholder

register, who would not otherwise have the right to nominate a member. Some shareholders are obligated to notify the company of certain changes in shareholding when necessary under the Finnish Securities Markets Act (notification obligation). Such shareholders may present a written request to the company's Board of Directors by the end of August for the holdings of corporations or foundations controlled by the shareholder, or the shareholder's holdings in several funds or registers, to be combined when calculating voting rights.

The Nomination Board is convened by the Chair of the Board of Directors, and the Nomination Board elects a Chair from among its members. The Nomination Board will present its proposal to the Board of Directors by the first day of the February preceding the Annual General Meeting.

On 5 October 2020, the owners of Atria's KII shares and the largest owner of series A shares nominated the following members on the Nomination Board: Ahti Ritola (Itikka Co-operative), Jyrki Halonen (Lihakunta), Ola Sandberg (Pohjanmaan Liha Co-operative) and Timo Sallinen (Varma Mutual Pension Insurance Company). Jyrki Halonen was elected as Chair of the Nomination Board, and Seppo Paavola, Chair of Atria's Board of Directors, serves as an expert member of the Nomination Board.

The Nomination Board, which prepared the proposal for the 2021 Annual General Meeting, convened five times. The Nomination Board submitted its proposals for the Annual General Meeting to be held on 29 April 2021 to the Board of Directors on 7 January 2021. The proposals were published by means of a stock exchange release on 07/01/2021.

Name	Year of birth	Education	Main occupation	Attendance at meetings	Shareholding on 31 Dec 2020
Jyrki Halonen	1961	Agricultural technician	Farmer	5/5	660
Ahti Ritola	1964	B.Ba	Farmer and beef producer	5/5	400 (controlling interest company)
Ola Sandberg	1981	Agrologist	Farmer	5/5	50
Timo Sallinen	1970	MSc (Econ)	SVP, Investments (listed equities)	5/5	

### 4. Supervisory Board

In accordance with Atria Plc's Articles of Association, the company has a Supervisory Board elected by the Annual General Meeting. The Supervisory Board consists of a minimum of 18 and a maximum of 21 members, who are elected for a term of three years at a time. The Supervisory Board elects a Chair and a Vice Chair from amongst its members for a term of one year at a time. The Supervisory Board meets four times a year on average.

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The duties of the Supervisory Board are specified in the Limited Liability Companies Act and Atria's Articles of Association. The key duties of the Supervisory Board are as follows:

- Supervising the company's administration by the Board of Directors and the CEO.

- Providing instructions to the Board of Directors on matters that are of far-reaching consequence or important in principle.
- Submitting its statement on the financial statements and the auditors' report to the Annual General Meeting.

On 31 December 2020, Atria Plc's Supervisory Board consisted of the following 20 members:

Name	Year of birth	Member since	Education	Main occupation	Attendance at meetings	Shareholding on 31 Dec 2020	Independence of the company and its significant shareholders
Jyrki Halonen Chair	1961	2019	Agricultural technician	Farmer	4/4	660	Dependent of the company and independent of significant shareholder
Juho Anttikoski Deputy Chair	1970	2009		Farmer	4/4	4,000	Dependent of the company and independent of significant shareholder
Mika Asunmaa	1970	2005		Farmer	4/4	11,000	Dependent of the company and significant shareholder (Itikka Co-operative)
Lassi-Antti Haarala	1966	2006	Agrologist	Farmer	4/4	6,000	Dependent of the company and significant shareholder (Itikka Co-operative)
Jussi Hantula	1955	2012	Agrologist	Farmer	4/4	791	Dependent of the company and independent of significant shareholder
Veli Hyttinen	1973	2010	Agrologist	Farmer	4/4	1,500	Dependent of the company and significant shareholder (Lihakunta)
Pasi Ingalsuo	1966	2004	Agrologist	Farmer	4/4	4,000	Dependent of the company and significant shareholder (Itikka Co-operative)
Jussi Joki-Erkkilä	1977	2016		Agricultural entrepreneur	4/4	0	Dependent of the company and independent of significant shareholder
Marja-Liisa Juuse	1963	2015		Farmer	4/4	250	Dependent of the company and independent of significant shareholder
Juha Kiviniemi	1972	2010	MSc (Agr)	Farmer	4/4	300 Company authority 184	Dependent of the company and significant shareholder (Itikka Co-operative)
Risto Lahti	1990	2020	B.Sc. (Food Science)	CEO	3/3	57	Dependent of the company and significant shareholder (Itikka Co-operative and Lihakunta)
Ari Lajunen	1975	2013	MSc (Agr)	Farmer	4/4	0	Dependent of the company and significant shareholder (Lihakunta)
Vesa Lapatto	1968	2020	Agrologist	Dairy farmer	3/3	0	Dependent of the company and independent of significant shareholder
Juha Nikkola	1976	2018	MSc (Agr)	Farmer	4/4	100	Dependent of the company and significant shareholder (Itikka Co-operative)
Mika Niku	1970	2009		Farmer	4/4	300	Dependent of the company and significant shareholder (Lihakunta)
Heikki Panula	1955	2005	MSc (Agr)	Farmer	4/4	500	Dependent of the company and independent of significant shareholder
Ari Pöyhönen	1970	2020	MSc (Agr)	Farmer	3/3	1,000	Dependent of the company and independent of significant shareholder
Risto Sairanen	1960	2013		Farmer	4/4	0	Dependent of the company and significant shareholder (Lihakunta)
Ola Sandberg	1981	2018	Agrologist	Farmer	4/4	50	Dependent of the company and independent of significant shareholder
Timo Tuhkasaari	1965	2002		Farmer	4/4	600	Dependent of the company and independent of significant shareholder

The Board of Directors has deemed all members of the Supervisory Board to be dependent of Atria, as they are either full-time farmers who have – or are members of the operative management of a company that has – a customer, supplier or cooperation relationship with Atria Group that is significant for the entrepreneur/company in question.

The Board of Directors has deemed that the members of Atria's Supervisory Board who are also members of the Board of Directors of a significant shareholder (Itikka Co-operative or Lihakunta) are dependent of a significant shareholder. Membership of the Supervisory Board of a significant shareholder alone has not been deemed to constitute dependence.

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The company has a Supervisory Board, because shareholders of the company representing more than 50% of the voting rights vested in its shares have expressed their satisfaction with the current model of the Supervisory Board based on the Articles of Association, as it brings a far-reaching perspective on the company's operations and decision-making. It is the company's view that an understanding of Atria's business requires in-depth knowledge of and commitment to the meat industry from the members of the Supervisory Board.

In 2020, Atria Plc's Supervisory Board met four times, and the average attendance of the members was 100%.

### 5. Board of Directors

In accordance with the Articles of Association, Atria's Board of Directors has a minimum of five (5) and a maximum of nine (9) members. The term of office of a member of Atria's Board of Directors departs from the term of one year specified in recommendation 6 of the Corporate Governance Code. As per the Articles of Association, the term of a member of the Board of Directors is three (3) years. Shareholders representing more than 50% of the votes have stated that the term of three (3) years is appropriate for the long-term development of the company and have not seen the need to shorten the term from that specified in the Articles of Association. As an exception to recommendation 10 of the Corporate Governance Code, three of the eight members on the Board of Directors are independent of the company. It is the company's view that an understanding of Atria's business requires in-depth knowledge of and commitment to the meat industry from the majority of the Board's members.

The Chair and the Vice Chair of the Board of Directors are nominated in accordance with the shareholder agreement of Lihakunta and Itikka Co-operative.

#### 5.1 Duties of the Board of Directors

Atria's Board of Directors is responsible for the company's administration and its appropriate organisation. The Board of Directors is responsible for the appropriate organisation of the supervision of the company's accounting and asset management. To this end, the Board of Directors has confirmed written rules of procedure concerning the duties of the Board, the matters to be dealt with, meeting practices and the decision-making procedure. According to the rules of procedure, the Board of Directors discusses and decides on significant matters related to the company's strategy, investments, organisation and financing. The rules of procedure lay down the following key duties for the Board of Directors:

- Approving the strategic goals and guidelines for the Group and its business areas
- Approving the budgets and business plans for the Group and its business areas
- Deciding on the investment plan for each calendar year and approving major investments that exceed one million euros
- Approving major M&A and restructuring operations
- Approving the Group's operating principles for important elements of management and

supervision

- Discussing and adopting interim reports and financial statements
- Monitoring and evaluating the company's financial reporting system
- Preparing the items to be dealt with at Annual General Meetings and ensuring that decisions are implemented
- Approving the audit plan for internal auditing, as well as monitoring and assessing the effectiveness of internal control and auditing as well as the risk management systems
- Appointing and dismissing the CEO and deciding on their remuneration and other benefits
- Approving, at the CEO's proposal, the hiring of his or her direct subordinates and the principal terms of their employment contracts
- Approving the organisational structure and the key principles of incentive schemes
- Monitoring and evaluating the CEO's performance
- Monitoring and evaluating the independence of the auditor and particularly the provision of services other than auditing services provided by the auditor
- Monitoring and evaluating the company's financial reporting system and the auditing of its financial statements and consolidated financial statements
- Deciding on other matters that are important in view of the size of the Group and that are not part of day-to-day operations, such as considerable expansion or contraction of business or other material changes to operations, the taking of long-term loans and the sale and pledging of fixed assets
- Monitoring and evaluating the compliance of agreements and other legal transactions between the company and its related parties with requirements concerning ordinary business activities and market terms
- Deciding on other matters which, under the Limited Liability Companies Act, fall within the remit of the Board of Directors
- Performing the Audit Committee's duties referred to in recommendation 16 of the Corporate Governance Code.

The Board of Directors assesses its operations and working methods regularly by conducting a self-evaluation once a year.

#### 5.2 Meeting practices and information flow

The Board of Directors meets at regular intervals around 10 times during the term in accordance with a separate meeting schedule confirmed in advance by the Board, and when necessary. In 2020, the Board of Directors met 13 times. The average attendance of the members of the Board of Directors was 100%.

During the meetings of the Board of Directors, the CEO gives a review of the financial situation of the Group by business area. The review also covers forecasts, investments, organisational changes and other issues that are important for the Group.

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### 5.3 On 31 December 2020, the members of the Board of Directors were the following:



Name	Seppo Paavola, Chair	Pasi Korhonen, Vice chair
Year of birth	1962	1975
Education	Agrologist (secondary school graduate)	
Main occupation	Farmer	Farmer
Relevant work experience	<ul style="list-style-type: none"> <li>• Agricultural entrepreneur 1996–present</li> <li>• Farm advisor, Rural Centre of Central Ostrobothnia 1991–1996</li> </ul>	Farmer
Member of the Board since	2012	2016
Concurrent key positions of trust	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of Itikka Co-operative 2000–present, Deputy Chair of the Supervisory Board of Itikka Co-operative 2008–2011</li> <li>• Chair of the Supervisory Board of Itikka Co-operative 2012–present</li> <li>• Chair of the Board of Directors of Perhonjokilaakso Co-operative Bank (former Kaustinen Co-operative Bank) 2002–present</li> <li>• Member of the Board of Directors of Pellervo 2012–present</li> </ul>	<ul style="list-style-type: none"> <li>• Chair of the Board of Directors of Lihakunta 2019–present</li> <li>• Member of the Board of Directors of Lihakunta 2013–present</li> <li>• Member of the Board of Directors of Kainuun maa- ja metsäsäätiö 2013–present</li> </ul>
Past key positions of trust	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of Atria Plc 2006–2012</li> <li>• Deputy Chair of the Supervisory Board of Atria Plc 2009–2012</li> <li>• Member of the Co-operative Advisory Committee of Pellervo Confederation 2012–2017</li> </ul>	<ul style="list-style-type: none"> <li>• Deputy Chair of the Board of Directors of Lihakunta 2016–2019</li> <li>• Councillor of the Sotkamo Municipal Council 2005–2017</li> </ul>
Independence	Dependent of the company and independent on significant shareholders	Dependent of the company and significant shareholders
Shareholding on 31 December 2020	4,400	0
Share-based rights in the company	None	None
Attendance in meetings	13/13	13/13

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Name	Nella Ginman-Tjeder	Jukka Kaikkonen
Year of birth	1959	1963
Education	M.Sc. (Econ.)	Agrologist
Main occupation	Eira Hospital, Managing Director	Farmer, beef producer
Relevant work experience	<ul style="list-style-type: none"> <li>• Ifolor Oy, Managing Director 2007–2014</li> <li>• American Express, Country Manager 2004–2007</li> </ul>	<ul style="list-style-type: none"> <li>• Agricultural entrepreneur 1990–present</li> <li>• Salaojakeskus 1987–1990</li> </ul>
Member of the Board since	2016	2020
Concurrent key positions of trust	<ul style="list-style-type: none"> <li>• Member of the Board of Directors of Viking Malt Oy 2014–present</li> <li>• Member of the Board of Directors of Oy Indmeas Ab 2008–present</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Board of Directors of Lihakunta 2020–present</li> </ul>
Past key positions of trust	<ul style="list-style-type: none"> <li>• Member of the Board of Directors of Stiftelsen Arcada 2010–2020</li> <li>• Member of the Board of Directors of Tulikivi Corporation 2013–2015</li> </ul>	<ul style="list-style-type: none"> <li>• Deputy Chair and Member of the Supervisory Board of Lihakunta 2013–2020</li> <li>• Member of the Supervisory Board of Atria Plc 2013–2020 and Chair 2017–2020</li> </ul>
Independence	Independent of the company and significant shareholders	Dependent of the company and significant shareholders
Shareholding on 31 December 2020	0	500
Share-based rights in the company	None	ei
Attendance in meetings	13/13	8/8

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Name	Jukka Moisio	Kjell-Göran Paxal
Year of birth	1961	1967
Education	M.Sc. (Econ.), MBA	Agrologist
Main occupation	CEO of Nokian Tyres 2020–present	Farmer, piglet and pork producer
Relevant work experience	<ul style="list-style-type: none"> <li>• CEO of Huhtamäki Oyj 2009–2019</li> <li>• Ahlstrom Oyj 1991–2008 (various duties)</li> </ul>	<ul style="list-style-type: none"> <li>• Feed salesman, Oy Foremix Ab 1990–1997</li> <li>• Primary Production Manager, Pohjanmaan Liha Co-operative 1990–1997</li> </ul>
Member of the Board since	2014	2012
Concurrent key positions of trust	<ul style="list-style-type: none"> <li>• Member of the Board of Directors of Paulig Ltd, 2019–present</li> <li>• Vice Chair of the Board of Directors of Paulig Ltd 2020–present</li> <li>• Member of the Board of Directors of Metsä Board Corporation 2020–present</li> <li>• Member and Chair of the Board of Directors of Neles Corporation 2020–present</li> </ul>	<ul style="list-style-type: none"> <li>• Chair of the Board of Directors of Pohjanmaan Liha Co-operative 2010–present</li> <li>• Chair of the Board of Directors of Oy Foremix Ab 2010–present</li> <li>• Member of the Board of Directors of A-Rehu Oy 2010–present</li> <li>• Chair of the Board of Directors of Ab WestFarm Oy 2010–present</li> <li>• Member of the Board of Directors of Oy Foremix Ab 2004–present</li> <li>• Member of the Board of Directors of A-Farmers Ltd 2003–present</li> <li>• Member of the Board of Directors of Pohjanmaan Liha Co-operative 2002–present</li> </ul>
Past key positions of trust		<ul style="list-style-type: none"> <li>• Vice Chair of the Board of Directors of Pohjanmaan Liha Co-operative 2002–2009</li> <li>• Deputy member of the Board of Directors of the Central Union of Swedish-Speaking Agricultural Producers in Finland 1999–2001</li> </ul>
Independence	Independent of the company and significant shareholders	Dependent of the company and independent on significant shareholders
Shareholding on 31 December 2020	0	2,566
Share-based rights in the company	None	None
Attendance in meetings	13/13	13/13



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Name	Ahti Ritola	Harri Sivula
Year of birth	1964	1962
Education	B.Ba. (Business Administration)	M.Sc. (Admin.)
Main occupation	Farmer and beef producer	Professional board member
Relevant work experience	Entrepreneur in agriculture, real estate and commerce since 1985	<ul style="list-style-type: none"> <li>• Tokmanni Group Corporation, CEO 2017–2018</li> <li>• GS1 Finland Oy, CEO 2015–2017</li> <li>• Restel Ltd, Managing Director 2010–2014</li> <li>• Onninen Oy, Managing Director 2006–2010</li> <li>• Kesko Corporation, Deputy CEO Ruokakesko and Head of Division, Ruokakesko 1987–2006</li> </ul>
Member of the Board since	2018	2009
Concurrent key positions of trust	<ul style="list-style-type: none"> <li>• Chair of the Board of Directors of A-Rehu Oy 2019–present</li> <li>• Chair of the Board of Directors of Itikka Co-operative 2018–present</li> <li>• Member of the Board of Directors of Itikka Co-operative 2013–present</li> </ul>	<ul style="list-style-type: none"> <li>• Chair of the Board of Directors of Indoor Group Oy 2020–present</li> <li>• Member of the Board of Directors of Dieta Oy 2016–present</li> <li>• Member of the Board of Directors of Kamux Corporation 2016–present</li> <li>• Member of the Board of Directors of Makua Foods Oy 2015–present</li> <li>• Member of the Board of Directors of Leipurin Oy 2014–present</li> <li>• Member of the Board of Directors of Tokmanni Oy 2011–present</li> </ul>
Past key positions of trust	<ul style="list-style-type: none"> <li>• Member of Itikka Co-operative's representative body 2001–2012</li> <li>• Member of the Supervisory Board of Itikka Co-operative's 2012–2013</li> <li>• Member of the Supervisory Board of Atria Plc 2013–2017</li> <li>• Member of the representative body of South Ostrobothnia Co-operative Bank 2004–2017</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Board of Directors of GS1 Finland Oy 2016–2018</li> <li>• Member of the Board of Directors of TyöHelo Group Oy 2017–2018</li> <li>• Member of the Board of Directors of Norpe Oy 2010–2013</li> <li>• Member of the Board of Directors of Leipurin Oyj 2010–2013</li> <li>• Member of the Supervisory Board of Nets 2011–2013</li> <li>• Member of the Board of Directors of Olvi Plc 2007–2011</li> </ul>
Independence	Dependent of the company and significant shareholders	Independent of the company and significant shareholders
Shareholding on 31 December 2020	400 (company authority)	10,000
Share-based rights in the company	None	None
Attendance in meetings	13/13	13/13

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The Board of Directors has deemed that the following members of the Board are dependent of Atria: Seppo Paavola, Jukka Kaikkonen, Ahti Ritola, Pasi Korhonen and Kjell-Göran Paxal. These members are either full-time farmers who have – or are members of the operative management of a company that has – a customer, supplier or cooperation relationship with Atria Group that is significant for the entrepreneur/company in question. Based on an overall evaluation, the Board has deemed that Harri Sivula is independent of the company, even though he has served as a member of Atria's Board of Directors for more than ten years.

Of the Board members, Ahti Ritola is a member of the Board of Directors of Itikka Co-operative, a significant shareholder, and Pasi Korhonen and Jukka Kaikkonen are members of the Board of Directors of Lihakunta, a significant shareholder. They are therefore dependent of a significant shareholder. Seppo Paavola is a member of the Supervisory Board of Itikka Co-operative, a significant shareholder. Membership of the Supervisory Board of a significant shareholder alone has not been deemed to constitute dependence of a significant shareholder. The members of the Board of Directors are obliged to provide the Board with information sufficient to assess their skills and independence and to notify the Board of any changes to the information.

### 5.4 Principles concerning the diversity of the Board of Directors and the Supervisory Board

Diversity is part of Atria's responsible business operations. When planning the composition of Atria's Board of Directors and/or Supervisory Board, diversity is considered from a variety of perspectives, and the company's development needs and the scope of its business operations are taken into account.

When selecting the members of the Board of Directors and/or Supervisory Board, the goal is that the members' broad-based expertise and the composition of the Board support the development of Atria's current and future business operations. A constructively questioning and challenging Board of Directors and Supervisory Board create added value for the company's operations. This also brings diversity to their work. Atria seeks to promote the selection of members who are as qualified as possible and have broad and varied experience in various fields and to ensure that candidates of both genders have equal opportunities to be selected on the Board. Atria's goal is to ensure that both genders are represented on the Board of Directors and the Supervisory Board, and that the representative of the minority gender is given preference if two candidates are equally competent. In addition to the aforementioned areas, the selection considers the candidates' ability to spend a sufficient amount of time on their Board duties.

#### 5.4.1. Diversity of the Board of Directors

The selection aims to ensure that the Board has core competence from a variety of fields within the value chain of Atria's business operations, a wide range of experience of entrepreneurship and business activities, as well as know-how and understanding of

international business required by the company's strategy. Rather than every member of the Board being qualified in all of the aforementioned areas, the aim is that every Board member possesses some skills in one or more of the aforementioned areas. The diversity of the Board of Directors is furthermore supported by the members' other complementary skills, their training and experience from different occupational fields and industries, as well as by a consideration of the Board members' age and gender distribution. In addition to the aforementioned areas, the selection considers the candidates' ability to spend a sufficient amount of time on their Board duties.

#### 5.4.2 Diversity of the Supervisory Board

When selecting members of the Supervisory Board, the goal is to consider their expertise in the meat industry and its various types of production. Diversity is also ensured by selecting members who represent various areas of Finland. In addition, the age and gender distribution of the members of the Supervisory Board are considered, along with other skills that support the Board's work.

#### 5.4.3. Implementation of the diversity principles

To achieve the goals for the principles on diversity, the company has sought and seeks to actively communicate these goals to Atria's shareholders. During the 2020 financial year, one member of the Board of Directors was a woman, and the other members were men, meaning that the minority gender represented 12.5% of all Board members. During the 2020 financial year, one member of the Supervisory Board was a woman, and the other members were men, meaning that the minority gender represented 5.2% of all Board members. The company's goal of both genders being represented has therefore been met. The company's other goals concerning the diversity of the Board of Directors and the Supervisory Board have also been met with regard to the Board members' in-depth knowledge of the meat business and commercial and industrial operations, and the Supervisory Board members' expertise in the meat industry and various types of production, as well as geographical representation.

## 6. Board Committees

The Board of Directors may decide to establish committees to handle duties designated by the Board. The Board confirms the committees' rules of procedure.

The Board of Directors has one committee: the Nomination and Remuneration Committee. The Board of Directors appoints the members of the Committee from among its members in accordance with the Committee's rules of procedure. The Committee has no autonomous decision-making power. The Board of Directors makes decisions on the basis of the Committee's preparations and proposals. The Committee reports regularly to the Board of Directors, which supervises the operations of the Committee.

## CORPORATE GOVERNANCE STATEMENT

The aim of the Nomination and Remuneration Committee is to prepare the CEO's, the Deputy CEO's and the management's terms of employment, ensure objective decision-making, promote the achievement of the company's goals through bonus schemes, increase the company's value and ensure that bonus schemes are transparent and systematic. The aim of the Nomination and Remuneration Committee is also to ensure that the performance bonus systems are linked to the company's strategy and the results achieved.

The Nomination and Remuneration Committee has three (3) members. The Nomination and Remuneration Committee consists of the Chair, Vice Chair and one member of the Board of Directors elected by the Board in accordance with its rules of procedure. As an exception to recommendations 17 and 18 of the Corporate Governance Code, one (1) of the members of the Nomination and Remuneration Committee is independent of the company. The Nomination and Remuneration Committee is composed of members of the Board of Directors.

The Chair of the Nomination and Remuneration Committee is Seppo Paavola, and the other members are Jyrki Rantsi (until 29 April) and, from 29 April, Pasi Korhonen and Nella Ginman-Tjeder. In 2020, the Nomination and Remuneration Committee met three times, and its members' average attendance was 100% as follows: Seppo Paavola 3/3, Pasi Korhonen 2/2 and Nella Ginman-Tjeder 3/3.

According to its rules of procedure, the Nomination and Remuneration Committee has the following duties:

- Making preparations for the nomination of the CEO and Deputy CEO
- Making preparations to search for successors to the CEO and Deputy CEO
- Preparing the terms of the service contracts of the CEO and Deputy CEO for the Board of Directors to decide on
- Preparing the remuneration, fees and other employment benefits of the directors who report to the CEO and bringing them before the Board of Directors
- Preparing the forms and criteria of the bonus and incentive schemes of top management and bringing them before the Board of Directors
- Preparing the content and group assignments of the pension programmes of the company's management and bringing them before the Board of Directors
- Submitting its statement on the bonus arrangements for the entire personnel before their approval and assessing their functionality and the achievement of the systems' goals
- If required, discussing possible interpretation problems related to the application of the approved bonus schemes and recommending a solution
- If required, reviews information to be published in the financial statements and, where applicable, in other bonus-related documents
- Preparing the remuneration policy and report for the Annual General Meeting, and

presenting the remuneration policy and report at the Annual General Meeting and answering any questions concerning the policy and report with regard to the remuneration of the CEO and the Deputy CEO

- Performing other duties separately assigned to it by the Board of Directors.

The Chair of the Nomination and Remuneration Committee convenes the Committee as needed. At the meetings, the matters falling under the duties of the Committee are reviewed. The Nomination and Remuneration Committee may invite other people to join its meetings if deemed necessary, and may use external experts to assist the Committee in fulfilling its duties.

As mentioned in section 4 above, Atria's Annual General Meeting has established a separate Shareholders' Nomination Board to prepare proposals concerning the election and remuneration of the members of the Board of Directors, as well as the remuneration of the members of the Supervisory Board for the next Annual General Meeting.

## 7. CEO

The company's CEO in charge of managing its day-to-day operations in accordance with the instructions and orders issued by the Board of Directors and informing the Board of Directors of the development of the company's operations and financial performance. The CEO also is also responsible for ensuring the legality of the company's accounting and the reliability of asset management. The CEO is appointed by the Board of Directors, which decides on the terms of their service contract.

Since March 2011, Atria's CEO has been Juha Gröhn, MSc (Food Sc). Atria also has a Deputy CEO. Tomas Back has served as Deputy CEO since 2018.

## 8. Management Team

Atria Group has a Management Team chaired by the CEO. The Management Team assists the CEO in planning the operations and in operational management. The duties of the Management Team include, among others, preparing strategic plans and putting them into practice, handling significant projects and organisational changes, as well as reviewing and implementing the Group's risk management measures in their respective areas of responsibility. In 2020, the Management Team met ten times.

## CORPORATE GOVERNANCE STATEMENT

On 31 December 2020,  
the members of  
the Atria Group's  
Management Team  
were the following:



Name	Juha Gröhn, CEO	Tomas Back, CFO, deputy CEO, Executive Vice President, Atria Denmark	Mika Ala-Fossi, Executive Vice President, Atria Finland
Joined Atria in	1990	2007	2000
Year of birth	1963	1964	1971
Education	M.Sc. (Food Sc.)	MSc (Econ)	Meat industry technician
Relevant work experience	<ul style="list-style-type: none"> <li>• CEO, Atria Plc since 2011–present</li> <li>• Managing Director of Atria Scandinavia Ab; Vice President of Atria Plc 2010–2011</li> <li>• Managing Director of Atria Finland Ltd; Vice Managing Director of Atria Plc 2006–2010</li> <li>• Director for Meat Industry and Vice Managing Director, Atria Ltd 2004–2006</li> <li>• Director for Steering and Vice Managing Director, Atria Ltd 2003–2004</li> <li>• Director for Slaughterhouse Industry and Vice Managing Director, Atria Ltd 1999–2003</li> <li>• Director, Meat Products and Convenience Food Industries, Atria Ltd 1993–1998</li> <li>• R&amp;D Manager Itikka-Lihapolar 1991–1993</li> <li>• Foreman Lihapolar 1990–1991</li> </ul>	<ul style="list-style-type: none"> <li>• CFO, Deputy CEO, Atria Plc, Executive Vice President, Atria Denmark 2018–present</li> <li>• Executive Vice President, Atria Scandinavia 2011–2017</li> <li>• Executive Vice President, Atria Baltic 2010–2011</li> <li>• CFO, Atria Plc 2007–2011</li> <li>• CFO, Huhtamäki Americas / Rigid Europe 2003–2007</li> <li>• Financial Manager/CFO, Huhtamäki Oyj 1996–2002</li> <li>• Financial Manager, Huhtamäki Finance Oy, Lausanne 1990–1995</li> </ul>	<ul style="list-style-type: none"> <li>• Executive Vice President, Atria Finland 2011–present</li> <li>• Director, Convenience Food and Meat Product Production, Atria Finland 2007–2011</li> <li>• Director, Poultry Business, Atria Finland 2006–2007</li> <li>• Production Manager, Atria Ltd 2003–2006</li> <li>• Unit Manager, Atria Ltd 2000–2003</li> <li>• Foreman, Liha-Saarioinen Oy 1997–2000</li> </ul>
Concurrent key positions of trust	<ul style="list-style-type: none"> <li>• Member of the Board of Directors in East Office of Finnish Industries Ltd since 2011</li> <li>• Member of the Board of Directors in Finnish Food and Drink Industries' Federation (ETL) since 2012–</li> <li>• Member of the Board of Directors in Laihian Mallas since 2018–</li> </ul>		<ul style="list-style-type: none"> <li>• Member of the Board of Directors of Länsi-Kalkkuna Oy 2007–present</li> <li>• Chair of the Board of Directors of Honkajoki Oy 2015–present and Member of the Board of Directors 2011–present</li> </ul>
Past key positions of trust	<ul style="list-style-type: none"> <li>• Chair of the Board of Directors in Finnish Food and Drink Industries' Federation (ETL) 2013–2015</li> </ul>	<ul style="list-style-type: none"> <li>• Member and Deputy Chair of the Board of Directors of Swedish Meat Industry Association 2012–2018</li> <li>• Member of the Board of Directors of Swedish Food Federation 2012–2018</li> <li>• Member of the Board of Directors of the Svensk Fågel Service Ab 2017–2018</li> </ul>	
Shareholding on 31 December 2020	22,010	2,242	1,302

## CORPORATE GOVERNANCE STATEMENT



Name	Jarmo Lindholm, Executive Vice President, Atria Sweden	Olle Horm, Executive Vice President, Atria Estonia	Ilari Hyryrynen, Executive Vice President, Atria Russia
Joined Atria in	2002	2012	2018
Year of birth	1973	1967	1965
Education	MSc (Econ)	Engineer	MBA
Relevant work experience	<ul style="list-style-type: none"> <li>Executive Vice President, Atria Sweden 2018–present</li> <li>Executive Vice President, Atria Russia 2011–2017</li> <li>Group Vice President, Product Leadership, Atria Plc 2010–2011</li> <li>Group Vice President, Product Group Management and Product Development, Atria Plc, Commercial Director, Atria Finland Ltd, 2005–2010</li> <li>Marketing Manager, Atria Ltd 2002–2005</li> <li>Account Manager, Marketing Manager, AC Nielsen 2000–2002</li> <li>Custom Service Manager &amp; e-Business, Unilever Finland 1998–2000</li> </ul>	<ul style="list-style-type: none"> <li>Executive Vice President, Atria Estonia 2018–present</li> <li>Executive Vice President, Atria Baltic 2012–2017</li> <li>Chair of the Board, Maag Meat Industry 2009–2012</li> <li>Chair of the Board, Skanska EMV AS 2008–2009</li> <li>Chair of the Board, Rakvere Lihakombinaat AS 2000–2008</li> <li>Head of transportation and equipment department, EMV AS 1998–1999</li> <li>Management and development duties, EK AS 1992–1998</li> </ul>	<ul style="list-style-type: none"> <li>Executive Vice President, Atria Russia 2018–present</li> <li>Country Director, Russia, Tikkurila Plc 2014–2018</li> <li>Managing Director, Tikkurila Polska S.A. 2012–2014</li> <li>Director BU North, Tikkurila Plc 2010–2012</li> <li>Tikkurila Ltd/ Plc, several positions 2003–2010</li> <li>Dynea Overlays Ltd, Sales Manager 2002–2003</li> <li>Akzo Nobel Coatings Ltd, Sales Manager 1998–2002</li> <li>Kausalan Tapetti ja Väri Ltd, Salesman 1988–1998</li> </ul>
Concurrent key positions of trust	<ul style="list-style-type: none"> <li>Member of the Board of Directors of Swedish Food Federation since 2018–present</li> <li>Member of the Board of Directors of KCF (Svenska Kött &amp; Chark Företagen) 2020–present</li> </ul>	<ul style="list-style-type: none"> <li>Member of the Board of Directors of the Estonian Food Industry Federation</li> <li>Member of the Board of Directors of the Estonian Pig Breeders' Association</li> </ul>	<ul style="list-style-type: none"> <li>Member of the Board of Directors of the East Office of Finnish Industries Oy since 2018</li> </ul>
Past key positions of trust	<ul style="list-style-type: none"> <li>Member of the Board of Directors of the East Office of Finnish Industries 2012–2018</li> </ul>		
Shareholding on 31 December 2020	1,382	-	-

## CORPORATE GOVERNANCE STATEMENT



Name	Pasi Luostarinen, Executive Vice President, Marketing & Market Insight	Lars Ohlin, Executive Vice President, Human Resources	Merja Leino, Executive Vice President, Sustainability
Joined Atria in	2000	2007	1996
Year of birth	1966	1958	1960
Education	MSc (Econ)	BA (International Business Administration)	PhD (Food Chemistry)
Relevant work experience	<ul style="list-style-type: none"> <li>Executive Vice President Marketing &amp; Marketing Insight, Atria Plc 2016–present</li> <li>Senior Vice President Marketing &amp; Product Development, Atria Finland 2011–2016</li> <li>Group Vice President Brand Management &amp; Cold Cuts / Senior Vice President Meat Products, Atria Plc and Atria Finland 2007–2011</li> <li>Group Vice President Marketing &amp; Product Development, Atria Plc 2006–2007</li> <li>Marketing Director, Atria Plc, Atria Finland and Atria Sweden 2000–2006</li> <li>Marketing Director, Valio 1997–2000</li> <li>Trade Development Manager, British American Tobacco Nordic 1996–1997</li> <li>Key Account Manager/ Category Manager, Fazer Makeiset Oy 1993–1996</li> <li>Product Manager, Mallasjuoma Oy 1991–1993</li> </ul>	<ul style="list-style-type: none"> <li>Executive Vice President Human Resources, Atria Plc 2016–present</li> <li>Senior Vice President Human Resources, Atria Scandinavia 2014–2016</li> <li>General Manager, Ridderheims &amp; Falbygden (Atria Deli) 2010–2014</li> <li>Business Development Director, Atria Scandinavia 2007–2010</li> <li>Business Development Director, Sardus 2000–2007</li> <li>Business Area Director, Nationalencyklopedin 1997–2000</li> <li>Vice Managing Director, Forte 1995–1997</li> <li>Market Development Director, Master Foods Finland and Baltics 1992–1995</li> <li>Human Resource Director, Master Foods Sweden and Finland 1988–1992</li> <li>Product Manager, Master Foods Sweden 1987–1988</li> <li>Product Manager, Findus/Nestlé 1984–1987</li> </ul>	<ul style="list-style-type: none"> <li>Executive Vice President, Sustainability, Atria Plc 2019–present</li> <li>Senior Vice President, Convenience Food Business, Quality, Food Safety and Sustainability, Atria Finland 2016–2019</li> <li>Senior Vice President, Poultry Business, Quality, Food Safety and Sustainability, Atria Finland 2011–2016</li> <li>Group Vice President, Quality, Product Safety and Food Business (poultry and convenience food), Atria Plc 2007–2011</li> <li>Director, Poultry Business, Quality and Product Safety, Atria Finland 2000–2007</li> <li>Director, Consumer Packed Meat, Quality Development and Product Safety, Atria Finland 1999–2000</li> <li>Product Development Director, Atria Finland 1996–1999</li> <li>National Coordinator, Elintarviketalouden Osaamiskeskus 1995–1996</li> <li>Packaging Developer / Packaging Manager, Unilever 1993–1995</li> <li>Researcher, University of Turku 1991–1993</li> <li>Product Developer, Huhtamäki, Jalostaja 1987–1991</li> </ul>
Concurrent key positions of trust			<ul style="list-style-type: none"> <li>Chairman of the Board of Directors, Foodwest Oy 2005–present</li> <li>Member of the Supervisory Board, Finnish 4H organization 2005–present</li> </ul>
Past key positions of trust	<ul style="list-style-type: none"> <li>Member of the Board of Seinäjoen Tangomarkkinat Ltd 2019–2020, Chair of the Board 2019–2020</li> </ul>		<ul style="list-style-type: none"> <li>Member of the Board of Directors, Foodwest Oy 1996–2005</li> </ul>
Shareholding on 31 December 2020	2,326	872	2,031

## CORPORATE GOVERNANCE STATEMENT

### 9. Remuneration

Atria has prepared a remuneration report in compliance with the Corporate Governance Code that came into effect on 1 January 2020. The statement is available on the company's website at [www.atria.com](http://www.atria.com) (Investors > Corporate Governance).

### 10. Internal control, risk management and internal audit

#### 10.1 Internal control

The purpose of internal control within the Atria Group is to support the implementation of Atria's strategy and the achievement of its goals, and to ensure that Atria's operations are efficient and both external and internal reporting reliable. Internal control also ensures compliance with legislation, regulations, agreements and Atria's values, as well as internal procedures and principles.

Atria has strategic and annual financial goals which steer the entire Group's operations. These goals have been communicated to all business areas, and they have been agreed on and approved as part of the strategy process or the annual goal-setting process. The achievement of the financial goals is monitored on a monthly and quarterly basis in each business area and at Group level.

Atria uses Group policies, principles and guidelines for internal control and related steering. The company seeks to ensure compliance with the guidelines and rules by providing training and information. In addition, internal control is supported by internal audit and risk management. Approval procedures, user rights and controls are also part of internal control.

The reliability of financial and business reporting is ensured through the documentation of financial processes and by means of financial management guidelines, as well as control practices and the related guidelines. The control practices consist of both preventive and investigative measures. Typical control practices include approval, insurance, verification, reconciliation, operational inspections, the protection of assets, the separation of jobs and the administration of user rights.

The Group's CEO and Board of Directors are responsible for the appropriate organisation of internal control. The Board of Directors is responsible for ensuring that Atria has internal control principles in place, and that the effectiveness of the principles is guided and monitored. Each business area is responsible for arranging effective and appropriate control procedures.

#### 10.2 Risk management

Risk management supports the implementation of Atria's strategy and the achievement of its goals, as well as the organisation's development in the operating environment defined

in Atria's strategy. Risk management also aims to prevent unfavourable events and safeguard business continuity.

Atria defines risk as the impact of uncertainty on the company's objectives. Risks can cause positive or negative deviations from set goals. For reporting purposes, Atria's risks are divided into four categories: strategic risks, operational risks, liability risks and financial risks. Risks are also divided into internal and external risks depending on whether they are posed by factors external to the Group or by internal factors.

Risk management is guided by the company's risk management policy, which has been approved by the Board of Directors, and by the ISO 31000 and ISO 31010 standards as applicable. The recommendations of the Securities Market Association (SMA) for listed companies have also been observed in the arrangement of risk management. The risk management policy specifies Atria's risk management goals, principles, responsibilities and authorisations, along with the principles of risk assessment and reporting. More detailed guidelines for operating methods concerning risk identification and reporting are provided in Atria's risk management process guidelines.

Risk management is part of Atria's day-to-day business operations, and risk management enables the company to consider the impact of uncertainty on its operations when making decisions. Risk management at Atria Group is based on consistent risk identification, assessment and reporting, and risk management is part of the annual planning process. Communication related to risks complies with the Group's communication plan. Risks are managed in accordance with the specified approved principles in all business areas and Group operations.

The Board of Directors approves the Risk Management Policy and any changes to the policy, and supervises the implementation of the principles specified in the policy. The Group's CEO is responsible for the appropriate organisation of risk management at Atria, and the CFO sees to the development of the risk management and reporting framework.

Board of Directors and the members of the Group's Management Team are responsible for identifying and assessing strategic risks and for implementing risk management in their respective areas of responsibility. The management teams of the business areas are responsible for identifying and assessing operational risks and for implementing risk management in their respective business areas. The Group's Treasury Committee is responsible for identifying and assessing financial risks and for implementing risk management throughout the Group.

When preparing an annual plan for internal audit, key observations from the risk assessments made as part of the Group's planning process are taken into account. Every Atria employee is responsible for identifying and assessing risks associated with their work and any other risks that they encounter, and for drawing attention to and preventing such risks.

## CORPORATE GOVERNANCE STATEMENT

Major risks and uncertainties known to the Board of Directors are discussed in more detail in the Board of Directors' report under 'Risk management at Atria'.

### 10.3 Internal audit

Internal Audit evaluates and inspects the effectiveness of the Group's internal control system, the relevance and efficiency of the activities, and compliance with guidelines. It also aims to promote the quality of operations and the process, ensure the achievement of Atria's goals and the effectiveness of risk management and highlight best practices and development opportunities in various functions.

Internal Audit assesses the following areas:

- Accuracy and adequacy of financial information
- Compliance with operating principles, guidelines and regulations
- Protection of property against losses
- Economical and efficient use of resources
- Implementation of changes
- Measures resulting from changes in the operating environment
- Opportunities provided by various practices and the utilisation of best practices

The results of internal auditing are documented and discussed with the audited area of operation and Group management. A summary of the audit results is presented to the Board of Directors at least once a year. Regular discussions are held with the auditor to ensure that the audit activities cover a sufficiently wide range of operations and to avoid overlapping audit operations.

The Board of Directors approves the annual plan for internal auditing. The preparation of the audit plan is guided by risk management, issues identified as part of the Group's internal reporting, goals related to improving the quality and efficiency of the operations, and current issues in the company's operating environment. Atria's Group Control function is responsible for internal auditing in cooperation with an external service provider. Where necessary, separate studies commissioned by the Board of Directors or the Group's management will be conducted.

## 11. Auditing

In line with its Articles of Association, the company has one (1) auditor. Its auditor must be an audit firm approved by the Finnish Patent and Registration Office. The auditor's term of service ends at the close of the Annual General Meeting following their election.

The auditor provides Atria's shareholders with an auditor's report in accordance with the law, in connection with the company's financial statements, and reports regularly to the Board of Directors and management. The auditor participates in a Board meeting at least once a year, on which occasion a discussion of the audit plan and the results of auditing is held.

In 2020, Atria Plc's Annual General Meeting elected PricewaterhouseCoopers Ltd, Authorised Public Accountants, as the company's auditor for a term ending at the close of the next Annual General Meeting. The audit firm has announced that Samuli Perälä, APA, serves as the principal auditor. Remuneration is paid to the auditor according to an invoice approved by the company.

### *Auditor's remuneration for the 2020 financial year*

In 2020, the Group paid EUR 322,000 to PricewaterhouseCoopers Ltd. as the auditor's remuneration.

## 12. Insider policy

Atria complies with Nasdaq Helsinki Ltd's Guidelines for Insiders. In addition, Atria's Board of Directors has confirmed Atria's insider guidelines, which complement other insider guidelines and include instructions concerning insiders and insider administration. The company's insider guidelines have been distributed to all persons discharging managerial duties as defined by the company, as well as to the people involved in the preparation of financial reporting. The guidelines are also available on the company's intranet.

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) has been applied since 3 July 2016. Atria has not established a permanent insider register. Insider information is managed by means of project-specific insider registers that are established and maintained as needed. All project-specific insiders are informed about their insider status in writing and provided with the appropriate insider instructions.

Atria has determined that the members of the Board of Directors, the members of the Supervisory Board, the CEO, the Deputy CEO and the CFO satisfy the definition of personnel discharging managerial duties with a notification obligation. The company maintains a list of the personnel discharging managerial duties and their related parties.

The company maintains registers of managers subject to the notification obligation and their related parties, as well as of Atria's project-specific insiders when necessary. The company's legal department and CFO monitor compliance with the insider guidelines. The right of personnel discharging managerial duties and involved in the preparation of financial reporting to trade in the company's financial instruments has been restricted in such a way that the aforementioned people may not trade in the company's shares 30 days prior to the publication of an interim report and a release of the financial statements and further should the period between the end of a review period and the publication of the report/release exceed 30 days.



## CORPORATE GOVERNANCE STATEMENT

### 13. Related-party transactions

Atria's business operations may include regular business transactions with its related parties. The ordinary business activities of Atria Group's primary production companies may include the sale and purchase of animals, grain and feed to and from people included in Atria's related parties. In addition, Atria Group's companies may purchase and sell services and raw materials from and to companies included in Atria's related parties.

The company has defined its related parties and maintains a list of such related parties. The related parties have been provided with the necessary guidelines. Each person included in Atria's related parties is responsible for ensuring that Atria has up-to-date information about their related parties. The company updates its list of related parties at least once a year by sending an information request to the people included in its related parties. The communities included in Atria's related parties are checked in connection with this.

Decision-making guidelines have been prepared for business transactions with related parties. These guidelines enable Atria to identify related party transactions and the related requirements and to assess in advance whether the transaction is part of its ordinary business activities. The purpose of the guidelines is to ensure the careful preparation of related party transactions and the acquisition of any reports, statements and/or assessments necessary for the preparation, as well as decision-making in accordance with the disqualification regulations.

Atria has a monitoring and reporting system for related party transactions, and control measures are also targeted regularly at related party transactions. Related party transactions are reported annually to the Board of Directors to ensure that the transactions are part of the company's ordinary business activities and are conducted on market terms.

### 14. Communications

The aim of Atria's investor communications is to ensure that the markets have accurate and sufficient information to determine the value of Atria's shares at all times. Another aim is to provide the financial markets with comprehensive information to enable active participants in the capital markets to create an overview of Atria as an investment.

#### *Silent period*

Atria has established a silent period for its investor relations communications. The silent period covers 30 calendar days prior to the publication of interim reports and annual reports and, if there are more than 30 days between the end of the review period and the publication of the report/release, the period in question. Atria will not issue any statements on its financial standing during this period.

#### *Investor information*

Atria publishes financial information in real time on its website at [www.atria.com](http://www.atria.com). The website contains annual reports, interim reports, and press and stock exchange releases. Information about the company's largest shareholders is updated regularly on the website. The disclosure policy approved by Atria's Board of Directors describes the key principles and procedures followed by Atria as a listed company in its communications with the media, capital markets and other stakeholders. Atria's disclosure policy is available in its entirety on the company's website at [www.atriagroup.com](http://www.atriagroup.com), under Investors, Disclosure Policy.

# ATRIA

*Good food – better mood.*