

Making the everyday
extraordinary.

Fiskars, Gerber, Iittala,
Royal Copenhagen, Waterford,
Wedgwood, Arabia, Gilmour,
Royal Albert, Royal Doulton,
Rörstrand

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Introduction

Fiskars Corporation is a Finnish public limited company in which duties and responsibilities are defined according to Finnish law. Fiskars Group comprises the parent company, Fiskars Corporation, and its subsidiaries. The statutory governing bodies of Fiskars Corporation are the General Meeting of Shareholders, Board of Directors, the Managing Director (President and CEO), and the Auditor. Other Group management supports the statutory governing bodies of Fiskars Corporation. The Company's domicile is Raseborg, Finland.

Corporate governance at Fiskars Corporation is based on the Finnish Limited Liability Companies Act, the rules and regulations concerning publicly listed companies, the Company's Articles of Association, the charters of the Company's Board of Directors and its Committees, and the rules and guidelines of Nasdaq Helsinki Ltd. Fiskars Corporation is a member of the Finnish Securities Market Association and complies, without exception, with the Finnish Corporate Governance Code approved by the Securities Market Association, which came into force on January 1, 2016 and can be reviewed at www.cgfinland.fi.

This is the separate Corporate Governance Statement referred to in Recommendations 1–28 of the Finnish Corporate Governance Code. This statement and the other information required by the Corporate Governance Code, the Company's Financial Statement, the Report by the Board of Directors and the Auditor's Report for the year 2017 are available on the Company's website www.fiskarsgroup.com at the latest on February 21, 2018.

General Meeting of Shareholders

The General Meeting is the highest decision-making body of Fiskars Corporation, where the shareholders participate in the supervision and control of the Company by using their right to speak and vote. The most important tasks of the General Meeting are, among others, the election of the Board of Directors and the adoption of the Annual Accounts. Other tasks of the General Meeting appear from the Articles of Association of the company and from the Finnish Companies Act. The company shall convene one Annual General Meeting for each financial period. An Extraordinary General Meeting shall be convened when necessary. General Meetings shall be held either in Raseborg or Helsinki.

In accordance with the Articles of Association, notices regarding the General Meetings are published on the Company's website and, if deemed necessary by the Board of Directors, in an alternative manner. In 2017, notices were published in the Helsingin Sanomat, Hufvudstadsbladet and Västra Nyland newspapers in addition to the notice published on the Company's website and the Company's stock exchange release.

Any shareholder wishing to submit a matter for inclusion on the agenda of the Annual General Meeting should submit a request in writing to the Board of Directors. To be included in the notice of the Annual General Meeting and in the agenda of the Annual General Meeting, the request should be sufficiently

concise and the matter must fall within the authority of the Annual General Meeting, as defined in the Finnish Limited Liability Companies Act. Instructions on submitting requests to the Board of Directors and the deadline for requests are published on the Company's website. In 2017, no such requests were submitted to the Board of Directors.

ANNUAL GENERAL MEETING FOR 2017

Fiskars Corporation held its Annual General Meeting for 2017 on March 9, 2017. The Chairman of the Board, the Board members, the President and CEO and the Company's auditor were present at the meeting. The meeting approved the Annual Accounts, discharged the members of the Board and the CEO from liability, and decided on the dividend to be paid for the 2016 financial year. The Meeting also decided on the remuneration to be paid to the Board and elected the members, who will serve until the end of the Annual General Meeting in 2018. The Company's auditors were also elected, and their remuneration was decided upon. The Meeting authorized the Board to decide on the acquisition of own shares and transfer of own shares held as Treasury shares in accordance with conditions. Annual General Meeting documents are available on the Company's web pages for five years' time after each Annual General Meeting.

The Board of Directors

TERM, COMPOSITION AND INDEPENDENCE

Proposals regarding the composition of the Board of Directors are prepared by the Nomination Committee. The term of office of a Board member is one year and will start from the close of the General Meeting electing the member and expire at the close of the next Annual General Meeting after the election. The number of terms for the members of the Board of Directors is not limited.

In accordance with the Articles of Association the Board of Directors shall consist of a minimum of five and a maximum of ten members. The Board of Directors selects a Chairman and a Deputy Chairman from amongst its members. The Board of Directors elected by the Annual General Meeting held on March 9, 2017 is composed of ten members. The General Meeting re-elected Alexander Ehrnrooth, Paul Ehrnrooth, Louise Fromond, Gustaf Gripenberg, Ingrid Jonasson Blank, Jyri Luomakoski, Inka Mero, Fabian Månsson, Peter Sjölander, and Ritva Sotamaa. In its constitutive meeting held after the Annual General Meeting, the Board of Directors elected Paul Ehrnrooth as its Chairman and Alexander Ehrnrooth as Deputy Chairman of the Board.

BOARD OF DIRECTORS
DECEMBER 31, 2017



PAUL EHNRROOTH
Born 1965, M.Sc. (Econ.)
Nationality: Finnish

Chairman since 2014, elected to the Board in 2000; Chairman of the Human Resources and Compensation Committee, and Nomination Committee

Independent of the Company and dependent on significant shareholders

Turret Oy Ab, Managing Director and Chairman 2005–

Primary working experience:
Savox Oy, President and CEO, 1999–2007; several management positions in Wärtsilä Corporation 1994–1999, and Kone Corporation 1993–1994

Other positions of trust:
Chairman of the Board: Savox Group 2004–, Digitalist Group Oy (Ixonos Oy until 23.5.2017) 2015–, (elected to the board in 2010); Member of the Board: Wärtsilä Corporation 2010–2015

Fiskars shares held directly as at 31.12.2017: 0

Shares held by controlled entities as at 31.12.2017: 9,330,961¹

Shares held by entities in which a person exercises influence (associated by managerial responsibilities) as at 31.12.2017: 694,080

1. Paul Ehrnrooth, Turret Oy Ab, Jacob Ehrnrooth and Sophia Ehrnrooth have signed a shareholder's agreement where all parties have agreed to vote in Fiskars Corporation's General Meetings in



ALEXANDER EHNRROOTH
Born 1974, M.Sc. (Econ.), MBA
Nationality: Finnish

Vice Chairman, deputy to the Board 2000–2005, elected to the Board in 2005; Member of the Audit Committee and Nomination Committee

Independent of the Company and dependent on significant shareholders

Virala Oy Ab, CEO 1995–

Other positions of trust:
Chairman of the Board: Aleba Corporation 2003–, Belgrano Inversiones Oy 1999–; Member of the Board: Ahlstrom Oy 2015–2017 (merged into Munksjö Oy 2017), Ahlstrom-Munksjö Oy 2014– (Munksjö Oy until 1.4.2017), Wärtsilä Corporation 2010–2015

Fiskars shares held directly as at 31.12.2017: 855,000

Shares held by entities in which a person exercises influence (substantial economic interest, no control or associated by managerial responsibilities) as at 31.12.2017: 13,051,880

accordance with the position of Turret Oy Ab. The parties of the shareholder's agreement have agreed on a mutual pre-emption right, if any of the parties plans to sell Fiskars Corporation's shares.



INGRID JONASSON BLANK
Born 1962, M.Sc (Econ.)
Nationality: Swedish

Elected to the Board in 2010

Member of the Human Resources and Compensation Committee

Independent of the Company and significant shareholders

Primary working experience:
ICA Sverige AB, Executive Vice President 2004–2010

Other positions of trust:
Member of the Board: Nordic Morning Group Plc 2017–, Martin & Servera AB 2015–, Orkla ASA 2013–, Matas A/S 2013–2017, Royal Unibrew A/S 2013–, Musti ja Mirri Group Oy 2012–2014, Ambea AB 2012–, ZetaDisplay AB 2010–, Bilia AB 2006–

Fiskars shares held directly as at 31.12.2017: 0



LOUISE FROMOND
Born 1979, LL.M.
Nationality: Finnish

Elected to the Board in 2010

Member of the Audit Committee

Independent of the Company and dependent on significant shareholders

Primary working experience:
University of Helsinki, Assistant and Doctoral Student 2004–2008

Other positions of trust:
Chairman of the Board: Oy Holdix Ab 2010–
Member of the Board: Louise and Göran Ehrnrooth Foundation 2013–, Tremoko Oy Ab 2008–, Bergsrådnan Sophie von Julins stiftelse 2004–2017, Fromille Oy Ab 1998–

Fiskars shares held directly as at 31.12.2017: 601,135

Shares held by entities in which a person exercises influence (substantial economic interest, no control or associated by managerial responsibilities) as at 31.12.2017: 10,567,417

BOARD OF DIRECTORS
DECEMBER 31, 2017



GUSTAF GRIPENBERG
Born 1952, D. (Eng.)
Nationality: Finnish

Elected to the Board in 1986

Chairman of the Audit Committee 2003–2016;
Member of the Audit Committee

Independent of the Company and significant share-
holders

Professor, Aalto University 1999–2016 (retired)

Primary working experience:
University of Helsinki, Assistant professor 1987–1998

Fiskars shares held directly as at 31.12.2017: 243,320

Shares held by entities in which a person exercises
influence (substantial economic interest, no con-
trol or managerial responsibilities, no control) as at
31.12.2017: 4,117,295



JYRI LUOMAKOSKI
Born 1967, MBA
Nationality: Finnish

Elected to the Board in 2016

Chairman of the Audit Committee

Independent of the Company and significant share-
holders

Uponor Corporation, President and CEO 2008–

Primary working experience:
Uponor Corporation, Deputy CEO 2002–2008, Uponor
Corporation, CFO, member of Executive Commit-
tee 1999–2008, Asko Oyj and Oy Uponor Ab, CFO
1999–1999, various positions at Oy Uponor Ab, Oy
Lars Krogus Ab and Datatrans

Other positions of trust:
Member of the Board: Varma Mutual Pension Insur-
ance Company 2015–, European Heating Industries
(EHI) 2014–, The European Plastic Pipes and Fittings
Association (TEPPFA) 2009–, Procurator-Holding Oy
2006–2016

Fiskars shares held directly as at 31.12.2017: 0



INKA MERO
Born 1976, M.Sc. (Econ.)
Nationality: Finnish

Elected to the Board in 2015

Member of the Human Resources and Compensation
Committee

Independent of the Company and significant share-
holders

Pivot5 Oy, Chairwoman and Co-Founder 2016–

Primary working experience:
IndoorAtlas, Executive Chairman 2013–2016, Koppi-
Catch Oy, Co-Founder 2008–2016, Playforia Oy, CEO
2006–2008, Nokia Corporation, Director 2005–2006,
Digia Plc, VP Sales and Marketing 2001–2005, Sonera
Corporation, Investment Manager 1996–2001

Other positions of trust:
Chairman of the Board: Pivot5 Oy 2016–, KoppiCatch
Oy 2008–; Member of the Board: YIT Plc 2016–, Nokian
Tyres Plc 2014–, Kamux Oyj 2016–2017, Staffpoint
Holding Oy 2008–2016, StartupSauna Foundation
2014–2015, Finnish Industry Investments 2012–2014

Fiskars shares held directly as at 31.12.2017: 0



FABIAN MÅNSSON
Born 1964, M.Sc. (Econ.)
Nationality: Swedish

Elected to the Board in 2015

Member of the Nomination Committee

Independent of the Company and significant share-
holders

Business Advisor 2008– (for example to BCG Boston
Consulting Group, McKinsey & Co, Karen Millen, Gina
Tricot, Hugo Boss)

Primary working experience:
Eddie Bauer, President & CEO 2002–2007, Spray
Ventures AB, Executive Vice President 2000–2001,
H&M Hennes & Mauritz AB, CEO 1998–2000

Other positions of trust:
Chairman of the Board: Björn Borg Sport 2011–2014
Member of the Board: Gina Tricot 2014–, Nordic
Fashion Holdings AB 2014–, Nordic Fashion Group
AB 2014–, Karen Millen 2010–2014, Aurora Fashion
(Oasis, Warehouse, Coast) 2010–2014, Björn Borg
AB 2009–2014, Hemköp and Willys 2002

Fiskars shares held directly as at 31.12.2017: 0

Shares held by controlled entities as at
31.12.2017: 2,000

BOARD OF DIRECTORS
DECEMBER 31, 2017



PETER SJÖLANDER
Born 1959, M.Sc. (Econ.)
Nationality: Swedish

Elected to the Board in 2015

Member of the Human Resources and Compensation Committee

Independent of the Company and significant shareholders

Primary working experience:

Altor Equity Partners, Senior Executive Advisor 2015–, Helly Hansen Group, CEO 2007–2015, EQT, Industrial Advisor 2013–, Electrolux, Senior Vice President, Product, Brand and Licensing, Global & Europe, 2005–2007, Stadium AB, Strategic Advisor 2004–2007, Nike, Global & European Leadership Team Member 1998–2004, Nike, several Global and European executive product management and marketing positions 1991–1998, Intersport International, Marketing and Buying Director 1989–1991, Mölnlycke AB, Senior Product Manager 1985–1989

Other positions of trust:

Chairman of the Board: Swims AS 2014–2016, (Board Member since 2012–), Grundens AB 2015–
Member of the Board: Varier Furniture AS 2017–, Eton Group 2016–, Elixia AS 2015–, HFN AS 2015–, Run & Relax Scandinavia AS 2015–, Sats AS 2015–, FitFlop Inc. 2014–, Stokke AS 2011–2014, BTX AS 2011–2013, OBH AB 2008–2011, Helly Hansen AS 2007–2016, Stadium AB 2004–2007

Fiskars shares held directly as at 31.12.2017: 0



RITVA SOTAMAA
Born 1963, LL.M
Nationality: Finnish

Elected to the Board in 2015

Member of the Audit Committee

Independent of the Company and significant shareholders

Unilever PLC/NV, Chief Legal Officer 2013–

Primary working experience:

Siemens Healthcare, Siemens AG, General Counsel 2009–2013, GE Healthcare, General Electric Company, several General Counsel positions 2003–2009, Instrumentarium Corporation, General Counsel 1998–2003, Sisu/Partek Corporation, Legal Counsel 1996–1998, Instrumentarium Corporation, Legal Counsel 1989–2006.

Fiskars shares held directly as at 31.12.2017: 1,000

All members of the Board are non-executive directors. The Board evaluates the independence of its members annually on a regular basis in compliance with Recommendation 10 of the Corporate Governance Code. Based on the latest evaluation carried out on March 9, 2017, the Board considered all members of the Board to be independent of the Company. Alexander Ehrnrooth, Paul Ehrnrooth and Louise Fromond are considered to be dependent of the Company's significant shareholders. A Board member is obligated to provide the Board with sufficient information to enable the Board to evaluate her/his independence.

The diversity of the Board composition is defined in the Board Diversity Policy. Diversity at the Board level is an essential element in supporting the Company's attainment of its strategic goals and ensuring that the Board fulfills its fiduciary responsibilities. The Board shall ideally consist of members with experience from international business representing different industries, tasks, positions, cultures and countries. Having members providing a balanced representation of both genders on the Board is essential. The Board Diversity Policy is maintained and followed by the Nomination Committee in accordance with the Recommendations of Finnish Corporate Governance Code. The Diversity policy is available on the Company's website www.fiskarsgroup.com. The Nomination Committee also prepares the proposal for the composition of the Board to the Annual General Meeting. In terms of the representation of both genders in the Board, the Board has stated as an objective that in addition to having members from both genders in the Board being essential, the composition should be balanced between genders in particular where candidates are equally qualified. Currently, the less-represented gender counts for 40% of Fiskars' members of the

Board and also from other perspectives the current status of diversity is considered reasonably balanced. A high priority is given to maintain the balanced status in terms representation of both genders. The Board's diversity in terms of directors' educational background, professional experience, length of service, age and nationality is reflected on the previous pages.

Main duties of the Board

The Board of Directors is responsible for the Company's governance and the proper organization of the operations in accordance with the applicable laws and regulations, its Articles of Association and the decisions taken by the General Meetings. The Board has confirmed a written Charter for the Board's duties, meeting practice and decision-making procedure. The Board's main duties include:

- Managing and appropriately arranging the Company's operations and confirming the Company's business strategy, rolling plan and budget
- Overseeing the solidity, profitability, and liquidity of the Company, as well as the Company's management
- Approving the risk management principles followed by the Company
- Reviewing and adopting the consolidated financial statements, interim reports and related stock exchange releases and the report by the Board of Directors
- Approving the treasury policy
- Deciding on extraordinary or far-reaching measures, taking the scope and nature of the Company's operations into account, unless these matters come within the responsibilities of the General Meeting of Shareholders

- Preparing the proposal to the General Meeting on the selection of the Company's Auditors based on the proposal by the Audit Committee
- Appointing and dismissing the President and CEO and confirming the terms for the service contract, compensation and other financial benefits
- Appointing the members of the Executive Leadership Team, other senior managers, and the internal audit manager, and approving their terms of employment, compensation and other financial benefits
- Deciding on the principles for the Group's remuneration systems
- Deciding on the Group's structure and main organization
- Other statutory duties by virtue of the Finnish Limited Liability Companies' Act and Finnish Corporate Governance Code

The Board conducts an annual self-evaluation of its work and cooperation with management, facilitated by an external expert.

MEETING ACTIVITIES AND MEETING ATTENDANCE OF THE BOARD OF DIRECTORS IN 2017

1.1.–31.12.2017	Board of Directors	Audit Committee*	Human Resources and Compensation Committee*	Nomination Committee
	14 meetings	5 meetings	12 meetings	3 meetings
Paul Ehrnrooth	14/14		12/12	3/3
Alexander Ehrnrooth	14/14	5/5		3/3
Louise Fromond	14/14	5/5		
Gustaf Gripenberg	14/14	5/5		
Ingrid Jonasson Blank	14/14	1/1	8/8	
Jyri Luomakoski	14/14	5/5		
Inka Mero	14/14		12/12	
Fabian Månsson	13/14			3/3
Peter Sjölander	14/14		12/12	
Ritva Sotamaa	12/14	5/5		

* Committee compositions changed as of March 9, 2017

The Board is convened by the Chairman, or if the Chairman is unavailable, by the Vice Chairman, according to the pre-confirmed timetable, with additional meetings whenever needed. The Board has a quorum when more than half of the members are present and one of these is the Chairman or the Vice Chairman. A decision of the Board shall be carried by a majority of those present or, in the case of a tie, the Chairman shall have the casting vote. The Company's President and CEO and CFO participate in the Board meetings, and General Counsel acts as secretary of the Board. Other members of the Group's management and other executives participate in the meetings when needed. Usually one or two Board meetings are held at rotating Fiskars' locations.

The Board of Directors convened 14 times during 2017. The average attendance at Board meetings was 98%. Besides the regular annual meeting topics during the financial year, key priorities in 2017 included long-term strategy related topics, the Group's transformation process and the organizational structure as well as the appointment of the new President & CEO and certain other members of the Group's leadership.

Board Committees

The Committees assist the Board by preparing matters falling within the competence of the Board. The Board remains responsible for the duties assigned to a Committee. The Committees have no autonomous decision-making power, and thus the Board makes the decisions within its competence collectively. The Board has confirmed written charters for the Committees that lay down their key duties and operating principles. The Committees regularly report on their work to the Board. The reports include a summary of the matters addressed and measures taken by the Committee. In the constitutive meeting of the Board held after the Annual General Meeting 2017, the Board decided to continue with the following three Board Committees: an Audit Committee, a Human Resources and Compensation Committee, and a Nomination Committee. The Board of Directors elected among the board members the members and the Chairmen of the Committees. The Company's General Meeting did not establish any committees. To handle specific tasks, the Board of Directors can also set up a temporary working group consisting of Board members and reporting to the Board of Directors. In 2017 the Board did not set up any such temporary working groups.

AUDIT COMMITTEE

According to the Committee Charter the Audit Committee is responsible for the following activities:

- Monitoring the financial statement reporting process
- Supervising the financial reporting process
- Monitoring the efficiency of the Company's internal controls, internal auditing, and risk management
- Reviewing the description of the main features of the internal controls and risk management associated with the financial reporting process, which is included in the Company's Corporate Governance Statement

- Reviewing and monitoring the main legal actions, claims and other proceedings that Fiskars is involved in
- Reviewing the annual audit plan, budget and resources of the Company's internal audit function and handling essential audit findings
- Reviewing the Company's Corporate Governance Statement
- Monitoring the statutory auditing of the Company's financial statements and consolidated financial statements
- Evaluating the independence of the Company's statutory Auditors and the provision of related services to the Company
- Preparing the proposal concerning the election of the Company's Auditors for the Board of Directors

The members of the Audit Committee as of March 9, 2017 included:

- Jyri Luomakoski (Chairman)
- Alexander Ehrnrooth
- Louise Fromond
- Gustaf Gripenberg
- Ritva Sotamaa

All the members of the Audit Committee are independent of the Company and the majority of them are also independent of the Company's significant shareholders. The Audit Committee convened five times in 2017 and the attendance of members at meetings was 100%. Besides its ordinary work, the Audit Committee reviewed the topics related to the Group's transformation process and the organizational structure.

HUMAN RESOURCES AND COMPENSATION COMMITTEE

According to the Committee Charter the Human Resources and Compensation Committee is responsible for preparing matters related to the appointment and compensation and other financial benefits of the President and CEO and other Group executives, as well as matters related to the Company's compensation system; evaluating the remuneration of the President and CEO and the other executives as well as ensuring that the compensation systems are appropriate; answering questions related to the Remuneration Statement at the General Meeting; dealing with matters related to Executive talent pipeline and development; Corporate Culture alignment with the strategy; monitoring of compliance with laws and regulations falling within the scope of the Human Resources and Compensation Committee and making necessary proposals related to required changes in the Company's practices and systems; and other People and HR related topics.

The following Board members belonged to the Human Resources and Compensation Committee as of March 9, 2017:

- Paul Ehrnrooth (Chairman)
- Ingrid Jonasson Blank
- Inka Mero
- Peter Sjölander

All the members of the Human Resources and Compensation Committee are independent of the Company and the majority of them are also independent of the Company's significant shareholders. The Human Resources and Compensation Committee convened 12 times in 2017 and the attendance of members at meetings was 100%. In 2017, the Human Resources and Compensation Committee focused on the preparing for the appointment of the new President and

CEO and certain other Group leadership positions and also discussed the Company's compensation framework and bonus structure.

NOMINATION COMMITTEE

According to the Committee Charter the Nomination Committee is responsible for the following activities:

- Preparing proposals related to the composition of the Board of Directors to be presented to the General Meeting after consulting major shareholders
- Preparing proposals to the General Meeting on the remuneration of Board members
- Preparing proposals to the Board regarding the composition of the Board's committees
- Confirming the criteria and processes to be used for evaluating the Board's work

The following Board members belonged to the Nomination Committee as of March 9, 2017:

- Paul Ehrnrooth (Chairman)
- Alexander Ehrnrooth
- Fabian Månsson

All the members of the Nomination Committee are independent of the Company. The Nomination Committee convened three times in 2017 and the attendance of members at meetings was 100%.

Besides its ordinary work, the Audit Committee reviewed the topics related to the Group's transformation process and the organizational structure.

President and CEO

Fiskars Corporation has a Managing Director (President and CEO) who is responsible for the day-to-day management and administration of the Company in accordance with the Finnish Companies' Act, the Company's Articles of Association and the instructions and orders given by the Board and for reporting to the Board on the Company's business operations and financial situation. He is also responsible for ensuring that the Company's accounting methods comply with the applicable law and that financial matters are managed in a reliable manner. The President and CEO is assisted in these duties by the Executive Leadership Team and the Corporate Office.

The new President and CEO Jaana Tuominen, M.Sc. (Chemical Engineering) was appointed on June 19, 2017 and she started in her position on October 9, 2017.

Teemu Kangas-Kärki, the COO and deputy to the CEO in 2017.

Teemu Kangas-Kärki, the interim President and CEO, and Chief Operating Officer, February 15, 2017–October 8, 2017.

The President and CEO was Kari Kauniskangas, M.Sc. (Econ.) January 1, 2008–February 15, 2017.

The President and CEO is appointed by the Board of Directors, which also decides on the terms and conditions of the President and CEO's service contract. A written service contract approved by the Board has been made between the Company and the President and CEO.

Executive Leadership Team

The Executive Leadership Team's key focus areas are managing the global business operations through the company's Strategic Business Units. The Executive Leadership Team's focus areas include ensuring a strategic portfolio and competences for the future, group-wide synergies and creating a strong culture of collaboration. According to the reorganization carried out at the end of 2016, Fiskars has two two Strategic Business Units (SBU): Living and Functional. Fiskars Group's three primary reporting segments are Living, Functional, and Other. The Other segment contains the Group's investment portfolio, the real estate unit, corporate headquarters and shared services. Each Strategic Business Unit has accountability for the global consumer experience, including brands, product management, product development, marketing and sales. In addition, Fiskars reports group-level net sales

for three geographical areas: Europe, Americas, and Asia-Pacific.

At the end of 2017 the Executive Leadership Team members held the following positions: President and CEO; Chief Operating Officer; Chief Financial Officer; Chief Human Resources Officer; President, SBU Living; and President, SBU Functional.

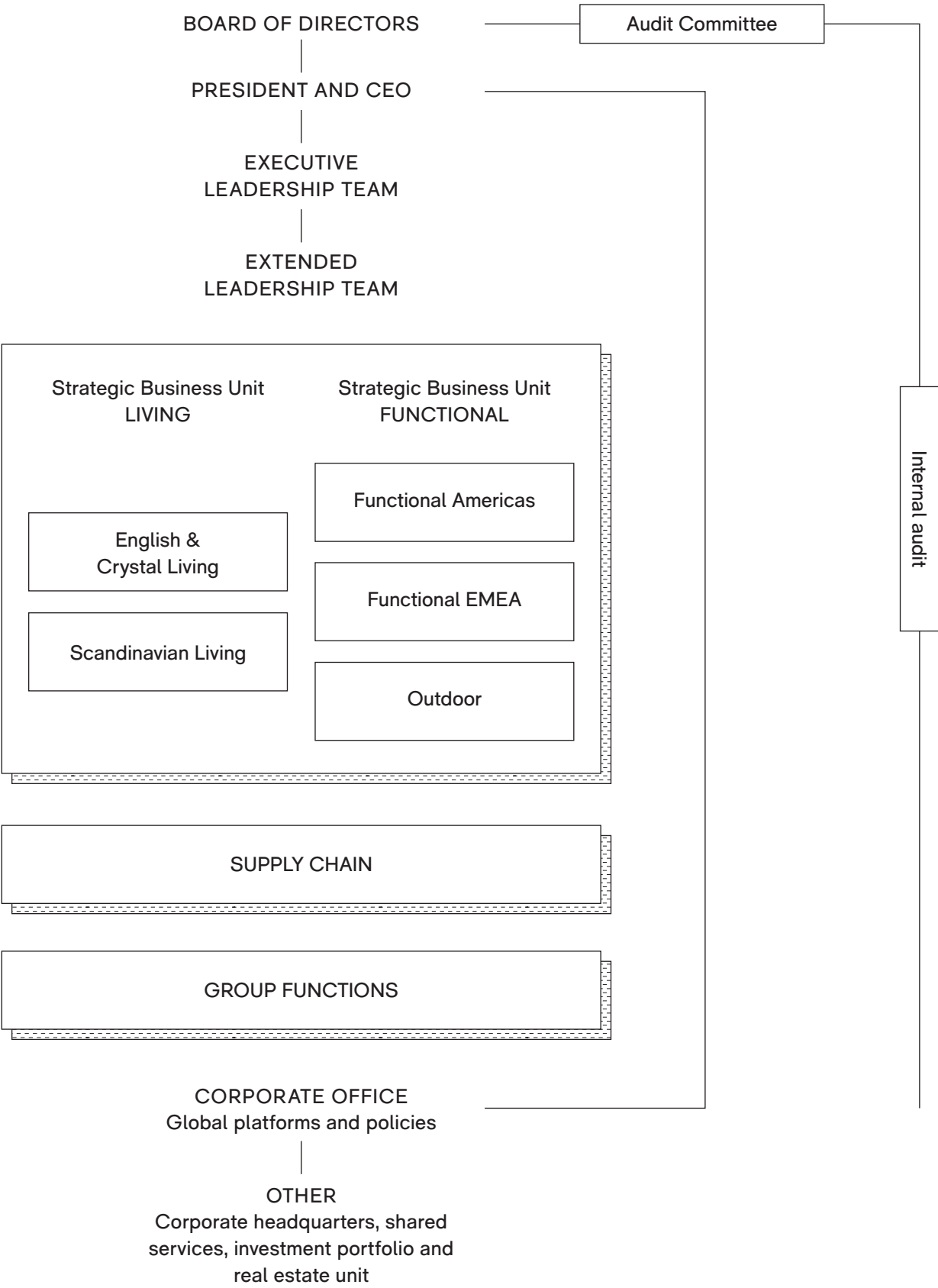
In addition to the members of the Executive Leadership team, the Extended Leadership team consists of the following members: President, Functional EMEA; Chief Supply Chain Officer; Chief Marketing Officer; Vice President, Corporate Communications and Sustainability; Senior Vice President, Scandinavian Living business; Senior Vice President, English & Crystal Living business.

Other Group management

The Corporate Office focuses on selected global platform strategies and their implementation, such as finance, tax and treasury, human resources, IT, supply chain, corporate communications and investor relations, legal affairs, IPR and compliance. The Corporate Office supports the President and CEO in preparing materials for the Board of Directors' and Executive Leadership Team's meetings and prepares the Group's financial reporting. In addition, the line management of the Group's other businesses, real estate and investment portfolio, falls under the responsibility of the Corporate Office. At the end of 2017, the Corporate Office included the President and CEO; Chief Operating Officer; Chief Financial Officer; Chief Human Resources Officer; Chief Supply Chain Officer; Vice President, Business Processes and Chief Information Officer; Chief Marketing Officer; General Counsel; Senior Vice President, Business Development; Vice President, Global Tax; and Vice President, Corporate Communications and Sustainability .

The corporate management follows the performance and plans of the Strategic Business Units through monthly and quarterly reports and meets with the business management every quarter to follow up on key activities and to address strategies for the respective business as well as implement the business model. Significant decisions on business strategy or investments are discussed and decided at these meetings. SBU boards consisting of corporate and SBU management respectively convene four times a year to discuss business strategies, action plans and financial plans.

FISKARS ORGANIZATION 2017



EXECUTIVE LEADERSHIP TEAM*
DECEMBER 31, 2017



JAANA TUOMINEN

President and CEO, employed 2017
Born 1960, M. Sc. (Chemical Engineering)
Nationality: Finnish

Primary working experience:

Paulig Group, Chief Executive Officer, 2008–2017; GE Healthcare 2002–2008; General Manager, Monitoring Solutions; Managing Director, GEHC Finland Oy; NAF Oy and NAF AB 1998–2002; Managing Director, NAF Oy; Director, Sales and Marketing, NAF AB; Instrumentarium Oy / Datex-Ohmeda 1993–1998 Marketing Manager, Product Manager; Valmet Automation AB, Area Sales Manager, 1989–1993

Positions of trust:

Fuchs Gruppe, Germany, Chair of the Advisory Board (Beirat), 2016–2017; Finnair Oyj, Member of the Board, 2014–; Suominen Oyj, Member of the Board, 2014–; Finnish Food and Beverage Industries' Federation; (ETL), Chair of the Board, 2016–2017 (Board member since 2009); Confederation of Finnish Industries (EK), Member of the Board, 2016–2017; The Finnish Fair Corporation, Member of the Board, 2014–2017

Fiskars shares held directly as at 31.12.2017: 22,000



TEEMU KANGAS-KÄRKI

Chief Operating Officer (COO),
deputy to the CEO, employed 2008
Born 1966, M.Sc. (Econ.)
Nationality: Finnish

Primary working experience:

Fiskars Corporation, Interim President and CEO, and Chief Operating Officer 2017; Fiskars Corporation, Chief Operating Officer and Chief Financial Officer (COO & CFO), 2014–2017; Fiskars Corporation, President, Home business area, 2012–2014; Fiskars Corporation, Chief Financial Officer, 2008–2012; Alma Media Corporation, Chief Financial Officer, 2003–2008; Kesko Group, Vice President, Corporate Controller, 2002–2003; Kesko Group, Corporate Business Controller, 2000–2001; Suomen Nestlé Oy, Finance Director, 1999–2000; Smith & Nephew Oy, Financial Manager, 1996–1998; Unilever Oy & GmbH, Marketing Controller and Internal Auditor, 1992–1996

Position of trust: Member of the Board Lassila & Tikanoja PLC, 2016–

Fiskars shares held directly as at 31.12.2017: 6,000



NINA ARILUOMA

Chief Human Resources Officer (CHRO),
employed 2013
Born 1971, M.Sc. (Psych.), EMBA
Nationality: Finnish

Primary working experience:

Nokia Siemens Networks Oy, Head of HR Region, North, East and West, Russia, 2013; Nokia Siemens Networks Oy, Head of Region HR for North and East Europe, Russia, CIS and Turkey, Russia, 2011–2013; Nokia Siemens Networks Oy, Head of HR for Global Sales, 2008–2011; Nokia Oyj, Head of Business HR for Emerging Businesses, 2005–2007; Nokia Oyj, Business HR Manager, Nokia Business Infrastructure, 2001–2003; Nokia Oyj, Human Resources Manager, Nokia Ventures, US, 1999–2000

Fiskars shares held directly as at 31.12.2017: 0



ULRIK GARDE DUE

President, SBU Living, employed 2016
Born 1963, CESDIP (Marketing)
Nationality: Danish

Primary working experience:

Temperley London Ltd., Chief Executive Officer, 2013–2016; Georg Jensen, President and CEO, 2007–2013 Burberry Group Plc, Senior Vice President, Global Sales and Marketing, 1998–2007; Cerruti, Global Director, Sales and Marketing, 1997–1998; Celine, Vice President, Japan South-East Asia & North America, 1990–1997

Fiskars shares held directly as at 31.12.2017: 0

* Fiskars renewed its group leadership team early in the year 2018. The new leadership team was announced on January 11, 2018 as a stock exchange release.

EXECUTIVE LEADERSHIP TEAM
DECEMBER 31, 2017



SARI POHJONEN
Chief Financial Officer (CFO),
employed 2016
Born 1966, M.Sc. (Econ)
Nationality: Finnish

Primary working experience:
Fiskars Living Business, CFO, 2016–2017; Reima Group, CFO, Deputy to CEO, 2015–2016; Reima Group, CFO, 2013–2015; Fiskars, Vice President Finance, 2012–2013; Fiskars Home/Iittala Group, CFO, 2008–2012; Sanoma WSOY Corporation, various finance positions, 2001–2008; OKO Bank plc, various finance positions, 1996–2001

Fiskars shares held directly as at 31.12.2017: 170



PAUL TONNESEN
President, SBU Functional, employed 2007
Born 1964, MBA, B.Sc. (Marketing)
Nationality: American

Primary working experience:
Fiskars Brands, Inc., President, Functional Americas Business, 2014–2017; Fiskars Brands, Inc., President, Garden & School, Office and Crafts, Americas, 2007–2014; Elmer's Products, Inc., Corporate Officer and Senior Vice President, Global Sales and Customer Service, 2005–2007; Spectrum Brands, Corporate Officer and Vice President, Sales, 2002–2005; American Safety Razor, Corporate Officer and Vice President, Sales and Category Marketing, 1998–2002

Positions of trust:
Member of the Board: Milwaukee Institute of Art & Design, 2011–; Boys and Girls Club, 2011–; Le Moyne College School of Business, 2011–

Fiskars shares held directly as at 31.12.2017: 0

Control systems

The Board of Directors is responsible for the appropriate management and organization of operations. The Board of Directors has approved the principles of internal control, risk management, and internal auditing to be followed within the Group.

In practice, it is the responsibility of the President and CEO, together with the management, to put in place and oversee accounting and control mechanisms and other similar mechanisms.

The Risk Management function supports the identification, evaluation, and management of risks that may threaten the achievement of Fiskars business goals.

CODE OF CONDUCT

Fiskars' objective is to pursue long-term profitable business in an ethical and responsible manner. The way of operating for all Fiskars' employees is defined in the Company's Code of Conduct. The Code of Conduct shall be complied with by all companies belonging to Fiskars Group even when the Code requires a higher standard of behavior than is required by national law and local regulation. All company rules, guidelines and practices in Fiskars' companies must be in full compliance with the Code of Conduct.

All Fiskars employees participate in regular training on the Code of Conduct. The Internal Audit Manager acts as the Corporate Compliance Officer for this Code.

INTERNAL AUDIT

The Internal Audit function has an independent role and audits and reviews how well internal control systems function, the appropriateness and efficiency of the functions, and how well guidelines are observed.

The Internal Audit function also strives to promote the development of risk management practices in the Group's Strategic Business Units. The Company has an internal audit manager, who is subordinate to the Finance management, but who reports to the Board's Audit Committee.

AUDITING

The task of statutory auditing is to verify that Fiskars financial statements and the Board of Directors' report provide accurate and adequate information on the company's results and financial position. In addition, auditing includes an audit of Fiskars accounting and administration. The Company's Auditors submit the statutory Auditor's report to the Company's shareholders in connection with the Company's financial statements. The Auditors also report their findings to the Board's Audit Committee on a regular basis and at least once a year to the full Board of Directors.

The Company's Annual General Meeting elects an Auditor. Proposals to the Annual General Meeting on the election of Auditors shall be made by the Board's Nomination Committee based on the proposal by the Board's Audit Committee. The Auditors are elected for a term that expires at the end of the following Annual General Meeting.

The Annual General Meeting in 2017 re-elected KPMG Oy Ab, Authorized Public Accountants, as Auditors, with Authorized Public Accountant Virpi Halonen having the principal responsibility. KPMG Oy Ab is also responsible for overseeing and coordinating the auditing of all Group companies.

A total of EUR 1.2 million was paid in audit fees to the auditors employed by Group companies in 2017. In addition, a total of EUR 1.1 million was paid to the auditors in fees for other consultancy services related to tax matters and other advisory services.

RELATED PARTY TRANSACTIONS

According to the Code of Conduct policy all directors and employees must avoid conflicts of interest between themselves or their family members and Fiskars Corporation.

Persons belonging to Fiskars Related Party are defined in the Related Party Guidelines approved by the Fiskars' Board of Directors in 2012.

According to the Guidelines the following persons belong to the Related Party in 2017:

- Members of the Fiskars Board of Directors
- The President and CEO and his/her deputy
- Members of the Executive Leadership Team and Extended Leadership Team
- Members of the Corporate Office
- Members of the Strategic Business Units' management teams
- Country Directors
- Other individuals specified from time to time by the President and CEO
- Members of the family of the above-mentioned individuals (i.e. spouses, persons under the related party's guardianship and other family members who live in the same household with the above mentioned related parties)
- Entities controlled by the above-mentioned individuals

According to the Related Party Guidelines, all Related Party Transactions shall be concluded on an arm's length basis and shall be approved in advance by the President and CEO. Transactions which involve the President and CEO of Fiskars Corporation or a member of the Board of Directors must be approved in advance by the Board of Directors of Fiskars Corporation.

Issues to be taken into consideration when reviewing the Related Party transactions:

- Whether the terms of the transaction are fair to Fiskars and would apply on the same basis with non-related third parties
- Whether there are compelling business reasons for Fiskars to enter into the transaction
- Whether the transaction would impair the independence of an independent director or present a conflict of interest for the related party

Fiskars Corporation keeps a register of its related parties and collects information from them regarding the related party transactions once a year. Fiskars' internal audit shall review the related party transactions annually and file a report thereof to the auditor and to the Audit Committee. Fiskars discloses the Related Party Transactions that are essential for the company and that depart from its normal business operations or that are not conducted in accordance with the normal market price, in its Financial Statement.

INSIDER ADMINISTRATION

Fiskars' Insider Policy, approved by the Board of Directors, outlines the policy related to trading in Fiskars shares by all employees, executives and directors. Fiskars' Insider Policy is based on applicable EU regulation, especially the Market Abuse Regulation (596/2014, "MAR"), and any regulation and guidance given by the European Securities Markets Authority or otherwise under MAR, and Finnish legislation, especially the Securities Markets Act (746/2012, as amended) and the Finnish Penal Code (39/1889, as amended), as well as the insider and other guidelines of Nasdaq Helsinki Ltd, and the guidance by the Finnish Financial Supervisory Authority ("FIN-FSA").

Fiskars' Managers, as defined by MAR, include the members of the Board of Directors and the CEO, deputy to the CEO, the CFO and other senior executives, as may be determined by the CEO from time to time. Managers and their closely associated persons are required to notify Fiskars and the FIN-FSA of every transaction conducted on their own account relating to the financial instruments of Fiskars. These notifications shall be made promptly and no later than three business days after the date of transaction (T+3). Fiskars in turn will disclose such information as a stock exchange release, as required by MAR.

As of July 3, 2016, Fiskars has not maintained a list of permanent insiders but instead all persons involved will be included as project insiders for the relevant projects. Project specific lists will be established and

maintained for each project or event constituting inside information, based on a decision taken separately.

Preparation of periodic disclosure (interim reports, financial statement bulletin) or regular access to unpublished financial information is not regarded as an insider project. However, due to the sensitive nature of the unpublished information on the company's financial results, the persons determined by Fiskars having (based on their position or access rights) authorized access to the unpublished financial result information are entered in a list of Financial Information Recipients.

Fiskars applies a trading restriction (a "closed period") of 30 calendar days before the release of each of the quarterly financial reports and the year-end report and the day of publication of such report. The closed period applies to Managers and to the Financial Information Recipients.

For transparency, Fiskars provides on its website up-to-date information on the shareholding of the Managers, their controlled entities and their managed entities (not controlled, but substantially equivalent economic interests), subject to consent of the relevant person. Holdings and transactions in Fiskars shares by Fiskars' Managers and closely associated persons are detailed on the Management's Transactions page on the Company's website.¹

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATED TO FINANCIAL REPORTING

The financial reporting process refers to activities that generate financial information used in managing the Company and the financial information published

1. The European Securities and Market Authority (ESMA) has updated its Questions & Answers (Q & A) document in July 2017 regarding the implementation of MAR with a new detailed answer on closely related persons in the context of manager's transactions (Article 3(1)(26)(d) of MAR).

in accordance with the requirements of legislation, standards, and other regulations covering the Company's operations.

The role of internal control is to ensure that the Company's management has access to up-to-date, sufficient, and accurate information needed for managing the Company and that the financial reports published by the Company provide an essentially accurate view of the Company's financial position.

Governance

The Parent Company has a Group-level financial management organization that operates under the leadership of the CFO. Financing and financial risk management belong to the Group Treasury function under the responsibility of the CFO.

The Strategic Business Units are run by their own leadership teams. They also have their own financial management organizations.

The Strategic Business Units and legal entities in countries where the Group operates comprise the base level of financial reporting. The Strategic Business Units and legal entities are responsible for organizing their own financial management and for the accuracy of their financial reporting.

With the support of the Company, the Strategic Business Units are responsible for the day-to-day risk management associated with their operations and for monitoring the operations of the finance departments of individual units and legal entities.

The Internal Audit function audits and monitors the efficiency of the reporting process and assesses the reliability of financial reporting.

According to ESMA's interpretation, a person discharging managerial responsibilities within an issuer or a natural person closely associated with him or her is deemed to be discharging managerial responsibilities of a closely associated entity if he or she takes part in or influences the decisions of another legal entity to carry out transactions in financial instruments of the issuer.

The Board of Directors, the Audit Committee, the Group leadership and the management teams of each Strategic Business Unit monitor the development of the financial situation and analyze the progress made towards reaching targets on a monthly basis.

Planning and performance reporting

Setting and monitoring financial targets is an important part of Fiskars' management responsibilities. Short-term financial targets are set as part of the annual planning cycle, and progress in achieving these targets is monitored on a monthly basis. The Strategic Business Units and Group legal entities report actual monthly financial data and file monthly projections of how the financial performance is expected to develop over the remainder of the reporting period. Additionally, Strategic Business Units update the outlook for the remainder of the reporting period on a monthly basis on an aggregated level.

The Group's financial performance is reviewed on a monthly basis using a reporting system that covers all units and operations.

Information from reporting units is consolidated and validated by the Group's financial organization and the data is used to prepare a monthly report for senior management. Monthly reports contain condensed income statements for Fiskars' Strategic Business Units, key indicators, and an overview of the major events affecting their businesses. Reports also include a consolidated income statement, balance sheet data, cash flows, and a projection of the expected development of the financial situation covering the remainder of the reporting period.

Accounting principles and financial IT systems

Financial reporting is governed by a set of common principles. The Group applies the IFRS accounting standards approved within the EU and has a

common Group chart of accounts. The Group's financial management organization has drawn up guidelines for units, covering the content of financial reporting and the reporting schedule.

Strategic Business Units and legal entities in countries make use of a number of different accounting and financial reporting systems. Group-level financial reporting is handled using one centrally-managed system. Strategic Business Units as well as Group legal entities are responsible for providing data for the Group's reporting system. The Group-level financial management organization is responsible for maintaining the Group's reporting system and for monitoring that appropriate and correct data is fed into the system.

As part of the investment program between 2010–2016, the Group implemented a common enterprise resource planning system (ERP) in Europe. Fiskars continues to invest in IT systems and processes to ensure a competitive infrastructure in building global businesses and brands.

Risk management

The overall objective of risk management is to identify, evaluate, and manage risks that may threaten the achievement of Fiskars' business goals and the fulfillment of its commitments. The aim is to secure personnel and assets, ensure the uninterrupted delivery of products to customers, and protect the reputation, brands, and shareholder value from developments or damage that may undermine Fiskars' profitability or adversely affect its assets.

In relation to financial reporting, the task of risk management is to identify potential threats affecting the financial reporting process that, if they were to become reality, could lead to a situation in which management lacked up-to-date, sufficient, and essentially accurate information needed to manage the company and in which financial reports published by Fiskars did not provide an essentially accurate picture of the financial position.

The principles observed in risk management are included in the risk management policy approved by the Board of Directors. The Board's Audit Committee oversees the efficiency of risk management systems. Responsibility for identifying, evaluating, and also, to a large extent, managing Fiskars risks, is delegated to business units and support functions. The Group Treasury is responsible for developing and maintaining the methods, tools, and reporting associated with risk management. In addition, it carries out regular risk assessments together with business units and support functions and assists in the preparation of action plans based on the results of these assessments.

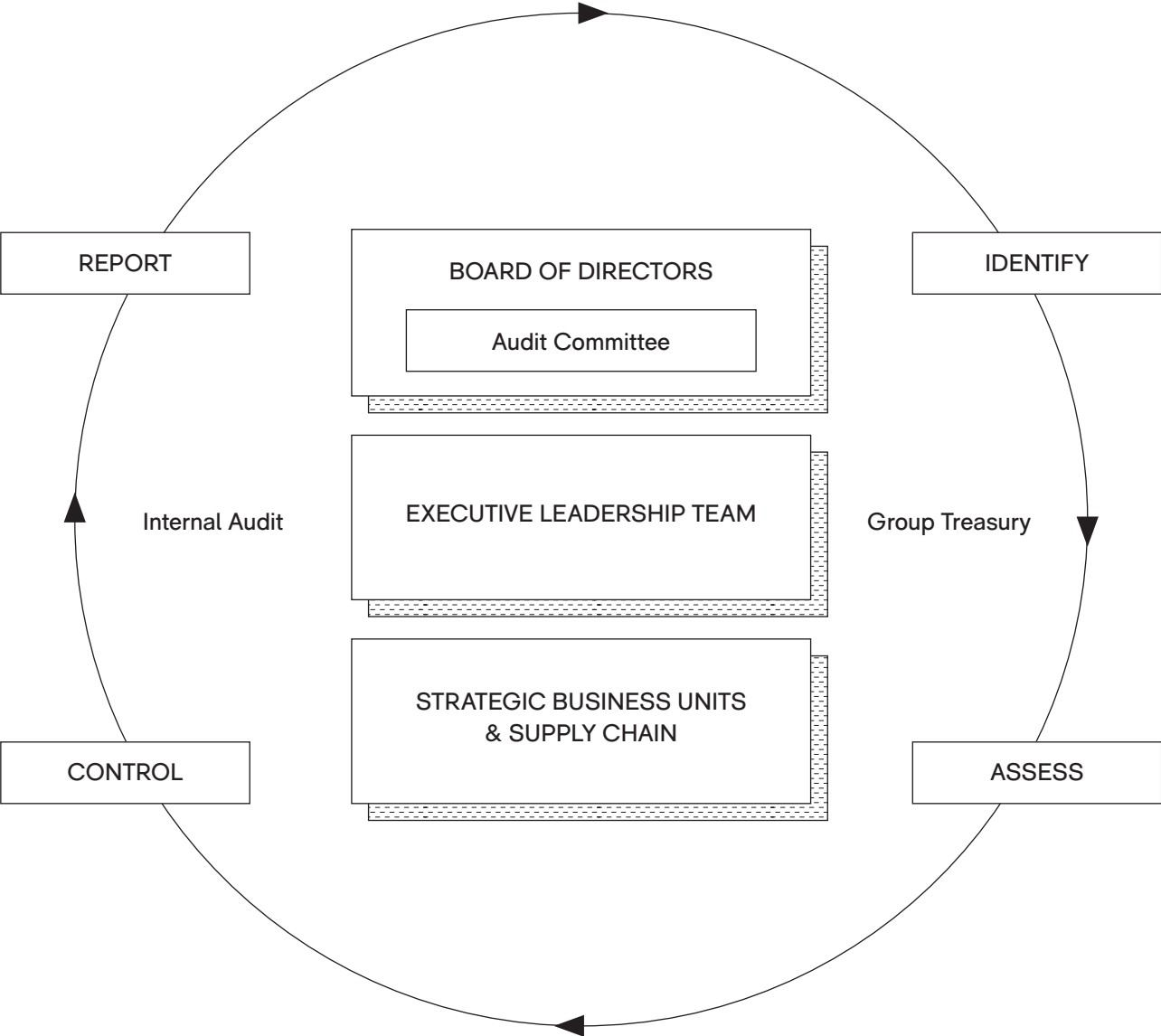
Fiskars has taken out comprehensive insurances to provide cover for the Group's main assets, business interruptions, transportation, and liabilities. Insurance matters, with the exception of certain types of local insurance, are managed centrally by the Group Treasury. The Group Treasury manages financial risks in accordance with principles approved by the Board of Directors.

Fiskars manages the risks associated with its financial reporting process in a number of ways including the following:

- Maintaining and resourcing an appropriate financial management organization
- Limiting the rights and responsibilities of individual members of staff appropriately
- Managing the user rights that give access to the Group's reporting system centrally
- Issuing guidelines on accounting and reporting
- Maintaining a common Group chart of accounts
- Making effective use of IT tools
- Providing ongoing training for personnel
- Validating the accuracy of information that is reported as part of the reporting process

Fiskars continues to unify its financial processes and implementation of common IT tools. With regards to risk management, the objectives are to ensure that effective internal controls are in place and to improve the transparency and quality of information used in management decision-making.

RISK MANAGEMENT
FRAMEWORK



PRINCIPAL UNCERTAINTIES

Macroeconomic risk
Prolonged economic downturn and prolonged low consumer demand or uncertain geopolitical situation could have a material adverse impact on the Group's net sales and profit.
Fiskars strives to continuously diversify its commercial footprint both in terms of geography and product portfolio, which will balance demand fluctuations between markets. Fiskars is engaged in strong brands and product categories, which are relatively resilient to moderate decline in consumer confidence.

Consumer behavior
Development of new technologies and new retail channels has led to significant changes in consumer shopping behavior. Emergence of online shopping, social media, mobile applications and other digital services are changing the retail industry worldwide. Failing to serve consumers in all relevant channels or failing to respond to changes in consumers' preferences may weaken Fiskars' competitive position and may lead to loss of net sales and profit.
Fiskars aims to offer consistent consumer experiences across all touch-points. While physical stores remain one of our key retail channels, we expect a considerable increase in the importance of e-commerce and in taking an omnichannel approach over the coming years.

People's willingness to invest in products is expected to change and the role of sustainability and purpose driven business to increase. This is expected to result in an increasing demand for services, new business models around circular economy and increased transparency from corporations. We aim to leverage the opportunity of the changing consumer behavior by innovating new business models, conducting research on new materials and investing into actions aligned with the brands' purpose and vision.

Customers
Fiskars products are primarily sold to wholesalers, retailers, and directly to consumers through the company's own stores and webstores. Fiskars is exposed to risks from structural changes in retail landscapes and changes in retail business models. These include for example consolidation among retailers and international retailers' increasingly centralized purchasing activity. As a supplier, Fiskars is also exposed to

retailers shifting strategic focus to own private label businesses.
Customers' sustainability requirements for the products are increasing, including sustainable manufacturing practices, materials used, certifications of the raw-materials and substances of concern used in products. Fiskars is working closely with its customers to fulfill their sustainability requirements.
Many large retailers decide on their product range and suppliers only once annually, and failure to meet customer needs may result in Fiskars losing customers or listings at customers. Retailers, especially in e-commerce, can also have a significant influence in directing consumers' purchasing volumes.
Market consolidation among retailers increases Fiskars' dependence on individual customers and strengthens retailers' purchasing power. This may in turn impact Fiskars' profitability. Although Fiskars has a diversified customer base, loss of any of its largest customers, loss of significant category listings at key channels or decrease in business volume at key customers would have a material adverse impact on the Group's net sales and profit. Although sales to large individual customers are significant in some of Fiskars' businesses, none of the individual customers account for more than 10% of the total net sales of the Group.
Fiskars' core competence lies in building strong brands that people desire and are willing to pay a premium for. For retailers, specialist brands offer a higher return. Fiskars mitigates risks associated to customer relationships and distribution by building best-in-class trade relations and excelling in sales and execution. In recent years, Fiskars has consistently invested in its sales organization and supply chain to meet the evolving customer demands effectively.
Fiskars can differentiate from competitors by combining extensive consumer insight with unbiased trade insight. Through our expertise in category management, we aim to assume a trusted advisor role and strengthen our partnership with selected retailers. This will enable us to build the brand experience and expand our retail presence while providing retailers with increased turnover.

Reputation

Any adverse event affecting consumer confidence in our brands or corporate reputation could have a negative impact on our business. Usually the negative impact would relate to a specific brand in a specific market. A major reputation crisis could, however, spread across markets and have a significant negative impact on the Group's net sales and profit.

A major part of the Group's net sales and profit are generated by the six global brands of the company, of which the Fiskars brand is the biggest. Fiskars has established processes to closely monitor their performance. Determined action is taken to mitigate any threat to brand value.

Fiskars has established crisis management and crisis communications procedures to mitigate the potential negative effects of a crisis situation on its corporate or brand reputation.

Intellectual property rights

Fiskars is exposed to infringement of its intellectual property rights and failure to protect those rights could lead to loss of net sales and profit, and counterfeit products gaining market share. The insufficient quality or safety of counterfeit products may undermine consumers' confidence in Fiskars brands.

In its own product development activities, Fiskars is also exposed to the risk of unintentionally violating other parties' intellectual property rights. Violation by Fiskars of other parties' rights could lead to increased costs and damage to Fiskars' reputation.

Fiskars owns and develops a valuable portfolio of strategic intellectual property rights (IPR), which is a key differentiator for the Group's brands. Fiskars has established cross-functional processes and systems to proactively and effectively manage its global IPR portfolio.

Fiskars uses an optimized combination of different types of IPR protection to get the best possible protection for its innovations. Fiskars has monitoring processes and action plans in place to prevent and stop infringing products and practices.

Fiskars also actively monitors competitors' intellectual property rights to gain an understanding of the competitive landscape and to avoid the risk of infringing third parties' rights. Training on immaterial rights is mandatory for Fiskars' employees in relevant functions and Fiskars has established processes

to ensure that other parties' immaterial rights are respected.

People and culture

The successful execution of Fiskars' growth strategy and related change programs depends on the extent to which the company succeeds in appointing and retaining talented and committed professionals. Inability to maintain and further develop engagement and inspiring corporate culture may lead to loss of critical competencies and key employees in strategic positions.

Fiskars is undergoing a major transformation, and loss of key employees in strategic positions, low employee engagement and failure to maintain a high-performance culture could impact Fiskars' ability to achieve its goals. Strong leadership and building a shared culture continue to be in Fiskars' focus. The company invests in leadership practices and competence development, and the management is committed to promoting employee engagement. Development is followed up regularly through various measures.

Failing to properly manage occupational health and safety risks may cause harm to employees and may damage our reputation, assets or cause loss of production. The indicators used to measure occupational health and safety performance include the number of incidents, the frequency of accidents and amount of near miss reports. We have set a group level target of achieving zero lost time incidents. This target is a long-term commitment from the company to strengthen a safety culture. The health and safety performance of the company is monitored on a monthly basis. We continue to develop and extend our reporting on health and safety.

Different stakeholders are placing demands on companies to operate more sustainably and drive the change in ethical business practices, human rights and anti-corruption and bribery. Failing to respond to expectations could affect Fiskars' reputation and even to net sales and profit. Fiskars also sees these topics as an operational risk affecting working efficiency and development of the safe and discrimination free place to work.

Fiskars has policies in place to describe Fiskars' approach to human rights and anti-corruption and bribery. The topics are managed through regular train-

ings, governance model to report any misconducts, and processes to implement the corrective actions.

Supply Chain

Fiskars' production strategy is based on combination of own manufacturing and carefully selected supply partners. Fiskars purchases components and raw materials from several suppliers. Our supply chain priorities include efficient and flexible manufacturing capabilities and flexible logistics structures as well as the consolidation of supplier portfolio, and ensuring sustainability of our supply chain.

Through diversifying its manufacturing footprint, the company is increasingly exposed to risks related to its supply chain. The company has own manufacturing operations in several locations, and most of its suppliers are located outside Fiskars' key markets.

Changes in the marketplace can be rapid, and this exposes Fiskars to a risk of failing to ensure that design, quality, price and availability of products at the right place at the right time are in balance. Fiskars is also increasingly exposed to legal, economic, political and regulatory risks related to the countries of its own or its suppliers' manufacturing facilities, which may impact product availability.

Disturbances at the source of supply or in the logistics chain could prevent the orderly delivery of products to customers. Failure to deliver products at the right time could lead to loss of listings or even loss of customers. Insufficient product availability or other non-compliance with customer agreements can also lead to penalty payments.

Failing to meet with consumer expectations on the sustainability requirements on our supply chain could have a negative impact on consumers' trust on our brands. Transparency is limited mainly to Fiskars' direct suppliers and the challenge is to manage the risks beyond our direct suppliers.

Fiskars' goal is to build a strong partner network which lives up to our corporate values, high quality standards and our customers' expectations. We require our partners and their partners to commit to principles covering labor and human rights, health and safety, the environment, and business ethics. Suppliers are required to follow Fiskars' Supplier Code of Conduct, and audits are carried out to verify compliance.

The importance of a seamlessly functioning supply chain continues to increase and we are continu-

ously strengthening our global sourcing operations. Fiskars currently runs regional sourcing offices in Shanghai, Bangkok and Helsinki and focuses on value creation by harmonizing sourcing processes and supplier-base management principles on a global scale.

Raw materials and components

Sudden fluctuations in the most important raw materials, components and energy prices or availability, including steel, water, sand, wood, chemicals, and new renewable-based raw materials, can have an impact on Fiskars' profitability.

The cost of raw materials is a relatively small part of Fiskars' cost base, and even significant increase in price of an individual raw material would have fairly limited impact on profitability. Long term availability issues would possibly have a greater impact on net sales and profit.

Water scarcity and resource scarcity related to exhaustible fossil based non-renewable materials is expected to become a global challenge in the long-term and increase the costs of raw materials and even cause production interruptions. Currently the challenge is the limited stocks and higher prices of more sustainable raw materials such as certified wood supplies, renewable-based plastics and recycled raw materials.

Fiskars uses long-term contracts with its preferred raw material suppliers to manage price risks, and derivatives are used to hedge the price of electricity for production plants in Finland. In order to limit the availability risks the company aims to avoid relying on a single source in any of the critical material areas. Fiskars is also investigating ways to increase use of sustainable raw materials.

Product liability

Fiskars' brands communicate a promise of high quality and functionality, and all products need to be right for their purpose and fulfill all material and quality requirements. For example, many of Fiskars' home-ware products are used in connection with food, and many garden and outdoor products are intended for demanding cutting activities.

Failure to meet demands on performance and safety could expose Fiskars to the risk of product recall and even liability for damages in the event that its products had caused threat to consumers' health

and safety or damaged other property. Legislation in many countries may also require Fiskars to recall products in other specific circumstances.

A product recall induces costs that could be material if a large number of defective products were to be recalled from several geographical locations. In the worst case, defective products might result in personal injury and therefore an obligation for the company to pay damages to consumers that could be substantial and include punitive elements in some jurisdictions.

Respectively, in some jurisdictions, government authorities may claim and if successful, collect substantial penalties payable for alleged violation of product safety related regulation.

Fiskars' product development process is based on continuous testing and learning, and the company has invested in product development and quality assurance resources. Fiskars works to ensure by careful quality and product safety management processes that a product is safe and right for its purpose and that all the material and quality requirements are fulfilled.

Weather and seasonality

Demand for some of the company's products is dependent on the weather, particularly garden tools and watering products during the spring and snow tools during the winter. Unfavorable weather conditions such as cold and rainy weather during spring or no snow in the winter can have a negative impact on the sale of these products. Extreme weather conditions and prolonged cold or dry seasons are expected to increase in the future due to climate change.

Seasonal variations and weather conditions would typically be limited to a certain part of the business portfolio. A longer period of unusually poor weather in a larger geographic area could however affect overall traffic in stores and lead to short-term fluctuations in demand which may in turn lead to excess inventory of products or lost net sales.

The sale of homeware products is heavily geared towards the last quarter of the year, and any negative issues related to product availability or demand during this quarter could affect the full-year result of this business significantly.

Fiskars' strategy is to balance seasonality by developing its portfolio and also by creating secondary seasons through marketing activities. Fiskars does not

hedge weather risks. Risks associated with demand and product availability during peak season are managed by active sales and marketing activities and by systematic supply chain management. Fiskars strives to have a flexible production structure which can be adjusted at a short notice to meet actual demand.

IT

Fiskars is increasingly dependent on centralized information technology systems and breaches; malfunctions or disruptions could have a material adverse effect on Fiskars' results. The company is also exposed to information security risks including increasing global cyberattacks and various fraud attempts.

Malware, software defects or lack of access to centralized IT systems may cause unavailability of critical business information which can prevent the execution of the required business processes. This could impact business operations and thus financial performance either regionally or globally. Cyberattacks and frauds may cause significant financial losses.

Fiskars mitigates the risk by building the IT solutions using industry best practice processes and proven technologies. The solutions are regularly audited and tested. Training is organized for core competences, which are required for maintaining the functionality and security of the IT solutions. The processes for managing emergency situations and recovery are documented and key personnel have been trained.

The company has increased its investment in IT security mitigations based on findings of regular security audits and reviews. Changes to new and existing IT systems are done according to standard processes and procedures. All changes are approved, validated and tested before execution to production.

Taxation, legal and regulatory compliance

Complex and changing legal and regulatory environment and tax legislation may expose the company to compliance and litigation risks, including competition compliance, anti-corruption, human rights, security and data privacy and create uncertainties relating to tax obligations towards various authorities.

Climate change, environment, and health and safety related legislation, regulation and related taxes are expected to tighten. Fiskars' products and operations are subject to certain legal requirements relating

to health and safety. Increasing regulatory requirements, new reporting and disclosure requirements may add operative costs, and exposes the company to criminal penalties and civil liabilities. Failure to comply with these requirements may have a material adverse effect on the Group's profit.

Additional investments and increased costs may be realized if any of our products becomes subject to new regulations, e.g. with regards of substances of concern. Fiskars has implemented various compliance programs, policies, trainings and the mandatory Code of Conduct training for all employees and the legally binding Supplier Code of Conduct for all our finished-goods suppliers. Controls are in place in various business processes to mitigate compliance risks. The company is further developing its group-wide compliance practices with an aim to ensure that its employees worldwide are aware of relevant requirements and act accordingly.

Increased tax enforcement activity may lead to double taxation and additional costs in forms of penalties and interest. Perceived non-compliance could have an impact on corporate reputation. Changes in tax or import duty liabilities in countries where Fiskars operates may affect the company's profit.

Fiskars strive to plan and manage its tax affairs efficiently and in compliance with laws and regulations of the jurisdictions in which it operates. In an increasingly complex international tax environment some degree of uncertainty is inevitable. Fiskars actively monitors changes in tax rates and regimes to identify impacts on the Group's effective tax rate and exercises its judgment and seeks professional advice in assessing its tax liabilities and assets.

Acquisitions

Acquisitions are a part of Fiskars' growth strategy. Despite a careful due diligence process, all acquisitions and integration of acquired businesses include risks. Brands or net sales may be adversely affected, key individuals may decide to leave the company, the costs of the integration may exceed expectations, and synergy effects may be lower than expected.

Acquired businesses may not perform as expected, loss of key individuals and failure to meet integration targets may lead to Fiskars not achieving the strategic and commercial objects for the acquisitions. This may affect Fiskars' net sales and profitability.

Fiskars mitigates these risks by planning the integration of acquired businesses in advance, by establishing Fiskars' corporate governance principles immediately after the takeover, by setting up a joint integration team and by following the integration and the development of the new company intensively within its corresponding management team, the Executive Leadership Team and the Board of Directors of Fiskars.

Climate change and environment

Climate change is a crucial global issue and may impact Fiskars' economic activity and the company's performance. Regulative requirements, such as the Paris Agreement and EU Renewable Energy Directive, define targets for the use of renewable energy, energy efficiency and emissions. Potential new taxes may increase energy prices.

Fiskars has evaluated potential environmental liabilities at its manufacturing sites and does not currently have any major environmental investment needs. However, some of Fiskars' manufacturing sites have been operating for more than 100 years. Typically, the historical handling, disposal, and use of hazardous chemicals were not regulated, controlled or monitored during the sites' early operational history as they are today.

Potential environmental liabilities may give rise to third party actions, remedial measures, capital expenditures or other compliance costs. Changes in environmental regulation may lead to increased production and distribution costs, and additional investments may be required. Malfunction or errors can cause spills which might damage our reputation, cause sanctions, damages to the manufacturing unit or surrounding environment, and costs to repair the potential damages.

Fiskars is working on environmental matters through its sustainability efforts and the company aims to minimize environmental risks through systematic risk management. Fiskars is committed to promoting circular economy throughout the value chain, combatting climate change by taking actions to mitigate emissions, reduce the use of energy and promote renewable energy sources. Fiskars monitors and drives good environmental management practices at own manufacturing sites and works with suppliers to improve their performance and minimize the environmental impact.

Terrorism

Threat of international terrorism has increased and Fiskars is present in countries where terrorism presents a serious and sustained threat. Acts of terrorism may cause human suffering as well as loss of production and, consequentially, loss of net sales and customer goodwill.

Fiskars works with anti-terrorist organizations to ensure that the most effective security is in place to limit such a risk.

Currency rates

A significant part of the Group’s operations is located outside of the euro zone. Consolidated financials are reported in Euros, which means that the Group is exposed to a translation risk. In addition, less than 20% of Fiskars’ commercial cash flows are exposed to fluctuations in foreign exchange rates. The most significant transaction risks relate to the appreciation of THB and depreciation of JPY, AUD and SEK. The most significant translation risks relate to depreciation of USD.

Changes in foreign exchange rates may have an adverse impact on the reported net sales of the Group, its operating results, balance sheet and cash flow. Changes in foreign exchange rates may also impact Fiskars’ local competitiveness negatively. Fiskars details its sensitivity to main currencies in its financial statements.

The company aims to manage currency risks related to commercial cash flows primarily through business means. Acquisition of production inputs and sale of products are primarily denominated in the local currencies of the Group companies. Net estimated exports and imports in foreign currencies is hedged up to 12 months in advance using currency forwards and swaps. The potential adverse impact on reported consolidated financials arising from changes in foreign exchange rates is left unhedged.

Financial investments

The financial investment portfolio of Fiskars consists of shares in Wärtsilä and of other financial investments. Other financial investments may include investments into funds, shares, bonds and other financial instruments denominated mostly in EUR and USD. The financial investment portfolio is exposed to risks generally related to financial investments and the investments

may lose value because of several reasons. The most relevant risks are considered to be decline in financial markets, changes in interest rates or in foreign currency rates and default risks.

The shares in Wärtsilä together with the other financial investments form an active investment portfolio which is treated as a financial asset at fair value through other comprehensive income.

The investment management principles, including objectives, guidelines and risk management procedures, have been documented in an investment policy approved by the Board of Directors. The risk management measures include limits for various asset classes, instruments and counterparties and it defines risk measurement and risk reporting principles.

Remuneration statement

FISKARS COMPENSATION PHILOSOPHY

Fiskars’ compensation philosophy and compensation structures are designed to be market-relevant and performance-based in that outstanding performance is rewarded more than average performance. For most of Fiskars’ employees, compensation consists of a base salary, bonus and benefits. The total compensation including bonus should be competitive when compared to the relevant market. For all employees, salary is based upon geographic location, level of responsibility, contribution to the business, experience and performance. The bonus practice supports the philosophy of performance based pay.

BOARD’S REMUNERATION

The Annual General Meeting decides on the remuneration of the Board of Directors. The Board’s Nomination Committee is responsible for preparing proposals for the General Meeting of Shareholders on the remuneration of Board members.

In 2017, the Annual General Meeting decided on the following annual remuneration for the members of the Board of Directors:

- Chairman of the Board: EUR 90,000
- Vice Chairman of the Board: EUR 60,000
- Members of the Board: EUR 45,000

In addition, for Board and Committee meetings other than the meetings of the Audit Committee, the Board members residing in Finland shall be paid a fee of EUR 750 per meeting, the Board members residing abroad shall be paid a fee of EUR 2,000 per meeting, and the Chairmen of the Board of Directors and said Committees shall be paid a fee of EUR 1,500 per meeting. For meetings of the Audit Committee the Board members residing in Finland shall be paid a fee of EUR 1,000 per meeting, the Board members residing abroad shall be paid a fee of EUR 2,250 per meeting, and the Chairman of the Audit Committee shall be paid a fee of EUR 2,500 per meeting. Furthermore, the Board members are reimbursed for their travel and other expenses incurred due to their activities in the interest of the company. Compensation paid to the members of the Board totaled EUR 819,250 in 2017. The members of the Board are not included in Fiskars’ incentive plan and they are not employed by the Company.

REMUNERATION PAID TO THE
MEMBERS OF THE BOARD OF DIRECTORS
FOR THE YEAR 2017

	Annual remuneration	Meeting remuneration	Total
Name	(EUR)	(EUR)	(EUR)
Paul Ehrnrooth, Chairman	90,000	45,000	135,000
Alexander Ehrnrooth, Vice Chairman	60,000	18,250	78,250
Louise Fromond	45,000	16,000	61,000
Gustaf Gripenberg	45,000	16,000	61,000
Ingrid Jonasson Blank	45,000	48,000	93,000
Jyri Luomakoski, Chairman of the Audit Committee	45,000	22,750	67,750
Inka Mero	45,000	20,250	65,250
Fabian Månsson	45,000	34,000	79,000
Ritva Sotamaa	45,000	35,000	80,000
Peter Sjölander	45,000	54,000	99,000
Total	510,000	309,250	819,250

PRINCIPLES OF THE PRESIDENT AND
CEO'S INCENTIVE SCHEME IN 2017

	Minimum	Target	Maximum
Annual Bonus Plan, % of annual base salary	0	50–75%	75–102.5%
Long-term Incentive Plan, % of annual base salary	0	80–125%	160–250%

PRINCIPLES OF THE EXECUTIVE LEADERSHIP
TEAM'S INCENTIVE SCHEME IN 2017

	Minimum	Target	Maximum
Annual Bonus Plan, % of annual base salary	0	30–75%	45–150%
Long-term Incentive Plan, % of annual base salary	0	30–100%	60–200%

MAIN FEATURES OF THE EXECUTIVE
LEADERSHIP TEAM'S REMUNERATION

The Board of Directors appoints the Managing Director (President and CEO) and confirms the terms of his/her employment and other compensation. The Board is also responsible for appointing the members of the Executive Leadership Team, approving their terms of employment and other compensation, and deciding on the principles for the Group's compensation systems. The Compensation Committee is responsible for preparing matters related to these topics.

In addition to base salary, Fiskars offers its executives variable pay programs to further encourage high performers. The company has established an Annual Bonus Plan and a Long-term Incentive Plan. In addition, Executive Leadership Team members based in Finland and the UK have a voluntary, contribution-based, pension insurance.

Incentive Plan design

Both Fiskars Annual Bonus Plan and its Long-term Incentive Plan are designed to reward for achievements against pre-established goals. Incentive Plan participants are assigned a "target level" that will dictate the incentive payout as a percentage of base pay. Incentive targets represent an overall target opportunity and are not a guarantee that a payout will be made.

Annual Bonus Plan payments will be made on the basis of performance against "plan metrics". The plan metrics may consist of a mix of financial metrics, operational metrics and other personal goals. The potential payout ranges from nothing to a maximum percentage of each participant's annual salary. The maximum level for the President and CEO and the other members of the Executive Leadership Team is at maximum 1.5 times the target level with the exception of President, SBU Functional, in whose case the maximum is 2 times the target level.

Participants in the Long-term Incentive Plan are selected by the Board of Directors annually, and the Board also decides on the earning criteria annually based on financial targets in the plan. The long-term incentive targets for the period 2017 to 2019 are purely financial and are tied to the Company's consolidated net sales and cumulative EBIT for that period at the end of 2019. For the CEO and COO, 50% of the targets are the same as for all executives, whereas 50% of the targets are based on cumulative total shareholder return including a cumulative EBIT threshold.

The vesting period for the Long-term Incentive Plan is three years. The bonus will be paid during the quarter following the vesting period. The bonuses for performance in 2017–2019 will be paid during the first quarter of 2020.

PRESIDENT AND CEO'S REMUNERATION

The President and CEO's compensation consists of a salary, annual bonus and the Long-term Incentive Plan. The President and CEO's target bonus corresponds to 50–75% of his/her annual base salary. In 2017, the financial targets of the Annual Bonus Plan were related to net sales growth, adjusted operating

profit, and cash flow. The financial targets of the Long-term Incentive Plan 2016–2018 were related to net sales and cumulative operating profit and total shareholder return. The target bonus for the President and CEO's LTI corresponds to 80–125% of annual base salary.

	Annual Bonus Plan Target and Max %	Long-term Incentive Target and Max %
Kari Kauniskangas, CEO and President January 1–February 15, 2017	75% and 102.5%	125% and 250%
Teemu Kangas-Kärki, Interim CEO and President February 15–October 8, 2017	50% and 75%	80% and 160%
Jaana Tuominen, CEO and President as of October 9, 2017	75% and 90%	100% and 200%

PRESIDENT AND CEO, JAANA TUOMINEN,
AS OF OCTOBER 9, 2017

The President and CEO's compensation consists of a salary, Annual Bonus Plan and the Long-term Incentive Plan. The annual base salary is EUR 500,000, including salary and fringe benefits (car and mobile phone). The annual target bonus is 75% of the annual base salary and maximum payment is 90% of the base salary.

The President and CEO participates on a pro rata basis (according to time) on the ongoing Performance Share Plans, which include three performance periods of three calendar years each: 2015–2017, 2016–2018 and 2017–2019. The target bonus for the President and CEO's Long-term Incentive Plan corresponds to 100% of annual base salary and maximum bonus 200% of the annual base salary. The President and CEO is required to build up the holding of the company's shares until the value of the holding corresponds to at least 100% of the annual gross base salary.

In 2017, the financial targets of the Annual Bonus Plan relate to net sales growth, adjusted operating

profit, and cash flow. The financial targets of the Long-term Incentive Plan relate to consolidated net sales, cumulative EBIT and total shareholder return.

The President and CEO is provided with a voluntary contribution-based pension, as part of which the Company contributes 20% of the annual base salary. The President and CEO is entitled to a signing bonus of EUR 250,000 during the first quarter of 2018. If the President and CEO resigns before having been two (2) years at the Company's, the signing bonus shall be repaid to the Company in full.

The President and CEO's employment contract will end by the time of the statutory retirement age. The President and CEO and the Company have a notice period of six months. Remuneration upon dismissal by the Company equals the annual base salary, in addition to the salary for the six-month notice period.

The salary, benefits, and bonuses paid in 2017 to the President and CEO, Jaana Tuominen, totaled EUR 120,292.

Remuneration of the President and CEO,
Jaana Tuominen in 2017

	2017
Basic salary (EUR)	120,292
Annual bonus for previous year (EUR)	0
Bonus paid through long-term incentive plan (EUR)	0
Total (EUR)	120,292
Voluntary pension contribution by the company (EUR)	23,947

INTERIM PRESIDENT AND CEO,
TEEMU KANGAS-KÄRKI, FEBRUARY
15–OCTOBER 8, 2017

The President and CEO's compensation consists of a salary, annual bonus and the Long-term Incentive Plan. The President and CEO's target bonus corresponds to 50% of his/her annual base salary. In 2016, the financial targets of the Annual Bonus Plan were related to net sales growth, adjusted operating profit, and cash flow. The financial targets of the Long-term Incentive Plan 2016–2018 were related to net sales and cumulative operating profit and total shareholder return. The target bonus for the President and CEO's LTI corresponds to 80% of annual base salary.

The President and CEO is provided with a voluntary contribution-based pension, under which the Company contributes 20% of the prior year's annual salary excluding bonuses.

The President and CEO's employment contract will end by the time of the statutory retirement age. The President and CEO and the Company have a notice period of six months. Remuneration on dismissal by the Company equals the annual base salary, in addition to salary for the six-month notice period.

The salary, benefits, and bonuses paid in 2017 to the Interim President and CEO, Teemu Kangas-Kärki, totaled EUR 616,474. Base salary accounted for EUR 328,290, bonuses for the 2016 result amounted to EUR 165,783 and bonuses for 2014–2016 through the Long-term Incentive Plan amounted to EUR 122,400.

Remuneration of the Interim President and CEO,
Teemu Kangas-Kärki in 2017

	2017
Basic salary (EUR)	328,290
Annual bonus for previous year (EUR)	165,783
Bonus paid through long-term incentive plan (EUR)	122,400
Total (EUR)	616,474
Voluntary pension contribution by the company (EUR)	62,492

PRESIDENT AND CEO, KARI KAUNISKANGAS,
JANUARY 1–FEBRUARY 15, 2017

The President and CEO's compensation consists of a salary, annual bonus and the Long-term Incentive Plan. The President and CEO's target bonus corresponds to 75% of his annual base salary. In 2016, the financial targets of the Annual Bonus Plan were related to net sales growth, adjusted operating profit, and cash flow. The financial targets of the Long-term Incentive Plan 2016–2018 were related to net sales and cumulative operating profit and total shareholder return. The target bonus for the President and CEO's LTI corresponds to 125% of annual base salary.

The President and CEO is provided with a voluntary contribution-based pension, under which the Company contributes 20% of the prior year's annual salary excluding bonuses.

The President and CEO's employment contract will end when he/she reaches the age of 60. The

President and CEO and the Company have a notice period of six months. Remuneration on dismissal by the Company is 12 months' basic salary, in addition to salary for the six-month notice period.

The salary, benefits, and bonuses paid in 2017 to the President and CEO, Kari Kauniskangas, totaled EUR 623,827. Base salary accounted for EUR 300,977, bonuses for the 2016 result came to EUR 322,850 and bonuses for 2014–2016 through the Long-term Incentive Plan came to EUR 0.

The figures in this remuneration are presented on a cash basis. The remuneration of the President and CEO and the rest of the Executive Leadership Team are presented on an accrual basis in the notes to Fiskars financial statements for 2017.

Remuneration of the President and CEO, Kari Kauniskangas in 2017

	2017	2016	2015
Basic salary (EUR)	300,977	490,769	517,366*
Annual bonus for previous year (EUR)	322,850	367,526	163,539
Bonus paid through long-term incentive plan (EUR)	0	349,705	129,276
Total (EUR)	623,827	1,208,000	810,181
Voluntary pension contribution by the company (EUR)	98,154	94,490**	80,399

* Including a discretionary bonus of EUR 100,000, and other benefits of EUR 3,135

** Including 2015 adjustment payment

EXECUTIVE LEADERSHIP TEAM'S
REMUNERATION

The Executive Leadership Team's Annual Bonus Plan in 2017 was designed to provide a target bonus equivalent to 30–75% of their annual salary. The earning criteria were tied to the Group's financial targets and, secondarily, to personal, business-specific targets. In 2017, the financial targets were mainly related to net sales growth, adjusted operating profit, and cash flow. Members of the Executive Leadership Team are included in the Long-term Incentive Plan.

Members of the Group's Executive Leadership Team based in Finland have a voluntary, contribution-based pension insurance under which the Company contributes 16–20% of their prior year annual salaries excluding bonuses. Their retirement ages vary between 60 and 68 years.

In 2017, salaries, benefits, and bonuses paid to the members of the Executive Leadership Team (excluding the President and CEO) totaled EUR 2,343,071. Base salaries accounted for EUR 1,663,397. Bonuses for the 2016 result amounted to EUR 308,218, and bonuses for 2014–2016 through the Long-term Incentive Plan came to EUR 371,455.

Remuneration of the other members of the Executive Leadership Team in 2017

	2017	2016	2015
Basic salary (EUR)	1,663,397	2,773,060	2,097,270
Annual bonus for previous year (EUR)	308,218	1,005,364	554,907
Bonus paid through long-term incentive plan (EUR)	371,455	352,447	380,047
Total (EUR)	2,343,071	4,130,872	3,032,224
Voluntary pension contribution by the company (EUR)	82,482	221,517	169,377

The figures in this remuneration are presented on a cash basis. The remuneration of the President and CEO and the rest of the Executive Leadership Team are presented on an accrual basis in the notes to Fiskars financial statements for 2017.

Executive Leadership Team Members:

- Teemu Kangas-Kärki, January 1–February 15, 2017 and October 9–December 31, 2017
- Nina Ariluoma, as of January 1, 2017
- Ulrik Garde Due, as of January 1, 2017
- Sari Pohjonen, as of February 10, 2017
- Paul Tonnesen, as of March 31, 2017

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