

CORPORATE GOVERNANCE STATEMENT 2024



CORPORATE GOVERNANCE STATEMENT OF APETIT PLC 2024

This Corporate Governance Statement of Apetit Plc has been drawn up in accordance with the Finnish Corporate Governance Code 2020 of the Securities Market Association. The Corporate Governance Statement has been considered by Apetit Plc's Board of Directors and is issued separately from the Board of Directors' report. The Company's auditors have confirmed that the Corporate Governance Statement has been issued and that the description it contains of the main features of the internal control and risk management systems pertaining to the financial reporting process is consistent with the financial statements.

In the operating year, Apetit Plc has complied with the Finnish Corporate Governance Code 2020 published by the Securities Market Association, which came into effect on 1 January 2020.

The Company did not follow recommendation 5 concerning the election of the members of the Board in the operating year. Recommendation 5 of the Corporate Governance Code states that the General Meeting shall elect the members of the Board of Directors. Under Apetit Plc's Articles of Association in effect in the operating year, the Supervisory Board elects the members of the Board based on the proposals of the Nomination Committee and decides on their remuneration. By the decision of the Annual General Meeting of 11 April 2024, the Articles of Association have been amended so that in future the Annual General Meeting will elect the Board of Directors.

The Company does not follow recommendation 15 concerning the number of members of Audit Committee. According to recommendation 15 of the Corporate Governance Code, the number of committee members should be at least three. Given the size of the Company, the number of members of the Board of Directors and the division of labor between the Board of Directors and the Audit Committee, the Board

of Directors has appropriately considered that the Audit Committee consists of two members.

The Corporate Governance Code is publicly available on the website of the Securities Market Association at www.cgfinland.fi.

Board of Directors

1. BOARD OF DIRECTORS ELECTION PROCEDURE LAID DOWN IN THE ARTICLES OF ASSOCIATION

Under Apetit Plc's Articles of Association, decided in the Annual General Meeting 11 April 2024 and taken effective in 4 June 2024, the proposal to the General Meeting about the number of Board members, the persons to be elected to the Board, the Chairman and Deputy Chairman of the Board, and the remuneration to be paid to them in accordance with the Remuneration Policy is made by the Supervisory Board.

The Board of Directors of Apetit comprises a minimum of five and a maximum of seven members elected by the Annual General Meeting. The term of office of a member of the Board of Directors begins at the close of the Annual General Meeting at which the member in question was elected and ends at the close of the next Annual General Meeting.

The composition of the Board of Directors must take into account the needs of the company's operations and the company's stage of development and diversity principles and independence requirements. A person elected to the Board of Directors must have the competence required for the task and have enough time to spend dealing with the task. The number and composition of the Board's members must enable the Board's tasks to be carried out efficiently. The Board must have both genders. The diversity of the Board must support the company's business and its development.

The composition of the board must also take into account that at least one of the board members must have expertise in accounting or auditing. The Articles of Association do not limit proposal to the General Meeting on the election of board members.

2. COMPOSITION OF BOARD OF DIRECTORS

Members

Lasse Aho, Tero Hemmilä, Annikka Hurme, Antti Korpinemi, Kati Sulin and Niko Simula formed Apetit Plc's Board of Directors from 1 January 2024 to 18 April 2024. At the meeting held on 18 April 2024, Apetit Plc's Supervisory Board decided to elect six members to Apetit Plc's Board of Directors. Lasse Aho, Annikka Hurme, Antti Korpinemi, Niko Simula, Kati Sulin were elected as members and Heli Arantola was elected as a new member of the Board of Directors. Apetit Plc's Supervisory Board elected Lasse Aho as the Chair of the Board of Directors. Annikka Hurme announced her resignation from the Board on 26 February 2025.

Information of members of the Board of Directors 31 December 2024



Lasse Aho, b. 1958, M.Sc. (Soc.),
Finnish honorary title Vuorineuvos
Principal occupation: Olvi Foundation, Chairman of the Board
Member of the Board since 2015
Chairman since 17 August 2021
Share ownership 31 December 2024: 12,027 shares



Heli Arantola, b. 1969, D. Sc. Econ.
Principal occupation: A-lehdet Group, CEO
Member of the Board since 2024
Share ownership 31.12.2024: -



Annikka Hurme, b. 1964, M.Sc.
Principal occupation: Valio Ltd, CEO
Member of the Board since 2017
Share ownership 31 December 2024: 3,736 shares



Antti Korpinieni, b. 1961, M.Sc. (Agric.), eMBA
Principal occupation: Berner Ltd and Bröderna Berner AB
Sweden, CEO
Member of the Board since 2020
Share ownership 31 December 2024: 1,093 shares



Niko Simula, b. 1966, L.L.M. with court training
Principal occupation: farmer
Member of the Board since 2015
Deputy Chairman of the Board since 2021
Share ownership 31 December 2024: 5,362 shares



Kati Sulin, b. 1974 MA
Principal occupation: Transmeri Ltd, CEO
Member of the Board since 2021
Share ownership 31 December 2024: 369 shares

Evaluation of independence

The company's Board of Directors has performed an evaluation of the independence of the Board's members in relation to the Company and in relation to the major shareholders, in accordance with recommendation 10 of the Corporate Governance Code.

Member of the board Antti Korpinieni serves as CEO of Berner Oy. Apetit Group's subsidiaries have business cooperation with the Berner Oy. In addition, Berner Oy is a significant shareholder in Apetit Plc. Based on the above, Antti Korpinieni is not independent of the Company or its significant shareholder in accordance with the Corporate Governance Code 2020. The evaluation found that all of the other Board members are independent of the Company and of significant shareholders as referred to in the Corporate Governance Code recommendation.

3. DESCRIPTION OF THE OPERATION OF THE BOARD OF DIRECTORS

The Board's rules of procedure

The rules of procedure of the Board of Directors are followed as stipulated in the Corporate Governance. More information on the Corporate Governance of Apetit Plc is available at Apetit Plc's web page apetit.fi/en/corporate-governance.

Functions of the Board of Directors

The general function of the Board of Directors is to direct the operations of the Company in such a way that in the long run the amount of added value for the capital invested is maximized, taking into account at the same time the expectations of the different stakeholders. The Board of Directors also monitors on a continuous basis the demands placed by shareholders on the Board of Directors and the general development of ownership policy.

For the purpose of performing its functions the Board of Directors:

- considers the Company's corporate governance statement
- appoints and releases from duties the CEO and Deputy to the CEO, determines their duties and decides on their terms of service and their incentive schemes
- sets personal targets for the CEO annually and assesses their realization
- convenes at least once a year without the operating organization's management in attendance
- holds a meeting with the auditors at least once a year
- prepares a draft resolution on the choice of auditors for submission to the General Meeting
- assesses its own performance once a year
- monitors and evaluates the Company's related-party transactions and decides on such related-party transactions that are not considered to be the company's regular business or are not carried out by conventional commercial terms
- confirms its rules of procedure, which are reviewed annually
- discusses other matters proposed by the Board of Directors chairman or the CEO for inclusion in the meeting agenda. Members of the

Board of Directors are also entitled to have a matter of their choosing discussed by the Board by first notifying the chairman of this.

Based on proposals presented by the CEO, the Board of Directors:

- confirms the company's Code of Conduct and Operating policy, and supervises their implementation
- confirms the company's basic strategy and continuously monitors its validity
- defines the Company's dividend policy and makes a proposal to the Annual general meeting on the amount of the dividend to be paid
- approves the annual operating plan and budget on the basis of the strategy, and supervises their implementation
- approves the total annual investment and its distribution among the business areas, and decides on large and strategically important investments, acquisitions and divestments and other business arrangements
- confirms the operating guidelines for the Company's internal control, ensuring annually that they are kept up-to-date, and monitors the effectiveness of internal control
- confirms the Company's risk management policy and principles as well as the risk limits to be confirmed annually, and monitors the effectiveness of the risk management systems
- reviews quarterly the main risks associated with the company's operations and the management of these risks
- approves interim reports, the Board of Directors' report and financial statements discussed by the Audit Committee
- confirms the Group's organizational structure
- decides the remuneration systems for management and personnel
- where necessary, submits proposals to the General Meeting concerning the remuneration systems for management and personnel
- annually monitors issues associated with management successors and draws up the necessary conclusions
- confirms the decisions of the CEO about the choice of the CEO's immediate subordinates, their duties, terms of employment and incentive schemes, and

- monitors the company's working atmosphere and the way in which personnel cope with their tasks.

Planning and assessment of the Board's operation

The Board of Directors draws up an operating plan for itself for the ensuing 12 months. The plan includes a schedule of meetings and, for each meeting, the most important issues for discussion.

The Board of Directors assesses its performance annually through a self-evaluation, and the evaluation results are submitted to the Supervisory Board for its information. The evaluation results are taken into consideration in the preparation of proposals for the composition of the new Board of Directors.

Board of Directors' meetings in 2024

The Apetit Plc Board of Directors convened 13 times in 2024. The meeting attendance rate of members was as follows:

Lasse Aho	100%
Heli Arantola	100%
Tero Hemmilä	100%
Annikka Hurme	92%
Antti Korpinieni	100%
Niko Simula	100%
Kati Sulin	100%

Audit Committee of the Board of Directors

The Board of Directors has elected an Audit Committee from among its members. The Chairman of the Committee was Niko Simula and the member of the Committee was Annikka Hurme. The Committee convened four times in 2024. The attendance rate of the members was 100%.

The purpose of the Committee is

- to consider the financial statements and the consolidated financial statements and the financial statement release and inspect them with the management of the Company before they are considered by the

Board, and to monitor and supervise the Group's financial statement and the financial reporting process,

- to consider the Company's Board of Directors' report, and the Company's corporate governance statement before they are considered by the Board of Directors, and to assess their consistency with the financial statements,
- to familiarize themselves with applicable accounting principles and management estimates used in their preparation and the auditor's audit findings, changes in accounting policies, and their impact on the company's financial statements and the consolidated financial statements and on the Group's financial reporting,
- to prepare the decisions of the Board of Directors on significant changes in the Company's accounting principles or the valuation of the Group's assets,
- to follow the development of the Company's and the Group's financial situation and, together with executive management, assess the financial information published on the Company and the Group,
- to familiarize themselves with the Company's and the Group's audit plan for the financial year and to discuss any issues raised during the audit,
- to monitor and evaluate auditing, the level of remuneration, the resources of the auditing firm and the advisory services provided to the company by the auditing firm and the fees paid for them,
- to evaluate the independence and any conflicts of interest of the auditors,
- to prepare a proposal for the company's Board of Directors to present to the annual general meeting on the appointment of the auditors and their fees,
- to consider and propose to the Company's Board of Directors an annual audit plan and to ensure that it covers the relevant risk areas and that cooperation with the auditors is properly organized,
- to supervise the activities and effectiveness of internal audit, internal control and risk management, to familiarize themselves with the organization and processes of these functions, and to ensure that they have the necessary resources at their disposal,
- to consider all key reports drawn up by internal audit, internal control and risk management,

- to assess compliance with laws and regulations and to supervise the associated process,
- to monitor compliance with the Company's and the Group's corporate governance guidelines.

The Audit Committee may also consider any other issues and tasks assigned to it by the company's Board of Directors.

Personnel and Remuneration Committee of the Board of Directors

The Board of Directors has elected a Personnel and Remuneration Committee from among its members. The Chairman of the Committee was Antti Korpinieni and the members of the Committee were Heli Arantola and Kati Sulin. The Committee convened four times in 2024. The attendance rate of the members was 100%.

The purpose of the Committee is to

- prepare strategic personnel policies for the Board of Directors and monitor their implementation,
- monitor key HR metrics and the implementation of targets,
- assist the Board of Directors in matters of appointment and remuneration of the CEO and other management, as well as in successor planning,
- assess the achievement of the targets set for the CEO and other management and their overall performance, and recommend any incentive payments to be paid to the Board of Directors for approval,
- prepare the remuneration policy and remuneration report,
- prepare matters related to the appointment, dismissal, benefits and other essential terms of employment of the CEO and other members of the Management Team,
- prepare matters related to long-term and short-term incentive systems,
- assess the competitiveness of the remuneration of the CEO and the Management Team,
- process the results of the annual personnel survey.

Supervisory Board

1. COMPOSITION AND TERM

The Supervisory Board comprises a minimum of 14 and a maximum of 18 members elected by the shareholders' meeting. A member's term of office begins at the close of the Annual General Meeting at which the member in question was elected and ends at the close of the third Annual General Meeting following their election. In order to ensure that a third or a number closest to a third of the members' terms ends annually, new members' terms can exceptionally be limited to one or two years. In general, the Supervisory Board convenes three times per year.

2. FUNCTIONS

The Supervisory Board, together with the Nomination Committee, prepares a proposal to the Annual General Meeting on the number of members of the Board of Directors, the persons to be elected to the Board of Directors, the Chair and the Deputy Chair of the Board of Directors and the remuneration paid to them, which are based on Remuneration policy.

The Supervisory Board is also responsible for supervising the corporate administration, issuing instructions to the Board of Directors, issuing an opinion on the Financial Statements, the Board of Directors' report and the auditors' report, and other duties that are prescribed for it in the Limited Liability Companies Act.

3. COMPOSITION OF THE SUPERVISORY BOARD AND INFORMATION ON ITS MEMBERS

In accordance with the decisions made by Annual General Meeting 2024, the number of members in the Supervisory Board has been 16.

Information of members of the Supervisory Board on 31 December 2024:



Harri Eela, b. 1960, wood-products industries technician, Sales Executive
Chairman of the Supervisory Board since 2014
Member since 2012



Juha Junnila, b. 1964, CEO and Member of the Board
Deputy Chairman of the Supervisory Board since 2024
Member since 2023

Kirsi Ahlgrén

b. 1975
Member since 2021

Nicolas Berner

b. 1972
Member since 2021

Jaakko Halkilahti

b. 1967
Member since 2011

Jonas Laxåback

b. 1973
Member since 2024

Maisa Mikola

b. 1971
Member since 2005

Tommi Mäkelä

b. 1971
Member since 2022

Jari Nevavuori

b. 1966
Member since 2012

Samu Pere

b. 1968
Member since 2023

Pekka Perälä

b. 1961
Member since 2016

Markku Pärssinen

b. 1957
Member since 2012

Petri Rakkolainen

b. 1966
Member since 2014

Olli Saaristo

b. 1987
Member since 2020

Marja-Leena Siiri

Member since 2024

Mauno Ylinen

b. 1965
Member since 2005

Personnel representatives:

Antti Kaisla

b. 1985
Deputy member Pirkka Mikkola

Miika Karilainen

b. 1982
Deputy member Emma Äimänen

Marika Palmén

b. 1977
Deputy member Sami Sarin

Kirsi Nuorikkala

b. 1966

Deputy member Dick Weckström

4. MEETINGS OF THE SUPERVISORY BOARD IN 2024

The Supervisory Board convened seven times in 2024. The average attendance rate of the members was 91%.

Supervisory Board Nomination Committee

1. COMPOSITION AND TASKS

The Supervisory Board's Nomination Committee, which prepares the names for election to the Board of Directors, consists of two members chosen by the Annual General Meeting, the Chairman of the Supervisory Board and the Deputy Chairman of the Supervisory Board, in accordance with the Articles of Association. The Nomination Committee is chaired by the Chairman of the Supervisory Board, and in his/her absence, by the Deputy Chairman of the Supervisory Board.

The term of office of a member of the Nomination Committee begins at the close of the Supervisory Board meeting following the Annual General Meeting at which the member in question was elected and ends at the close of the Supervisory Board meeting following the next Annual General Meeting after the election.

The Nomination Committee, together with the Supervisory Board, prepares a proposal to the Annual General Meeting on the number of members of the Board of Directors, the persons to be elected to the Board of Directors, the Chair and the Deputy Chair of the Board of Directors and the remuneration paid to them, which are based on Remuneration policy.

The Nomination Committee is also tasked, based on the Remuneration Policy, with preparing proposals for the General Meeting on the remuneration of Supervisory Board members and diversity principles. The Committee's tasks also include searching for successor candidates to replace members of the Board of Directors, as necessary. The Committee shall ask shareholders with significant voting power for their views concerning the proposals being put to the Supervisory Board.

2. ACTIVITY

In 2024 the Nomination Committee convened seven times to discuss matters pertaining to the Committee's tasks. The average attendance rate of the Committee's members was 94%.

3. INFORMATION ON MEMBERS OF THE NOMINATION COMMITTEE 31 DECEMBER 2024

Harri Eela, b. 1960, wood-products industries technician, Sales Executive
Chairman of the Apetit Plc Supervisory Board

Juha Junnila, b. 1964, CEO and Member of the Board
Deputy Chairman of the Supervisory Board of Apetit Plc

Nicolas Berner, b. 1972, LL.B
Director of Administration and Development

Jari Laaninen, b. 1967, M.Sc (Econ.)
CEO, Valio Pension Fund and Valio Mutual Insurance Company



CEO

Esa Mäki, b. 1966, M.Sc. (Agriculture and Forestry)
Share ownership 31 December 2024: 8,056 shares

CEO's duties

It is the CEO's duty to direct the operations of the company according to the instructions and provisions issued by the Board of Directors and to inform the Board about the development of the company's business operations and financial situation. The CEO is also responsible for the arrangement of the day-to-day management of the company and that the company's accounts are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

The CEO is primarily responsible for introducing the issues that will be dealt with at the Board meeting and responsible for drawing up the proposals for decisions. In matters the CEO considers appropriate, the CEO may also delegate these tasks to a member of the Group management. The CEO is selected by the Board of Directors, which also decides on their salary, performance-related benefits, in accordance with the Remuneration policy, and other conditions of the terms of his/her service. The CEO's terms of service have been agreed in writing. The CEO does not have a fixed term of office, but has been appointed for the task until further notice.

Corporate Management Team

The Apetit Group has a Corporate Management, which is chaired by the CEO of Apetit Plc. Its members comprise the separately selected members of management. The Corporate Management does not exercise powers based on law or the Articles of Association.

The members of Corporate Management are:



Timo Huttunen, b. 1969, M. Sc. (Food Technology)
Director, Oilseed Products
Share ownership 31 December 2024: 3,000 shares



Ari Kulmala, b. 1967, MBA, Production Engineer
Production director
Share ownership 31 December 2024: -



Timo Partola, b. 1972, M.Sc (Econ.)
Commercial director
Share ownership 31 December 2024: 4,400 shares



Susanna Tevä, b. 1967, M. Sc.
(Economics and Business Administration)
CFO
Share ownership 31 December 2024: 3,016 shares

The Corporate Management is an advisory body appointed by Apetit's CEO, whose task is to assist the CEO in the operational management of the Company's business operations, handling group-wide development projects and group-level principles and procedures when necessary, supervising business operations and promoting group-wide development projects in accordance with the Company's strategy and goals, managing stakeholder relations and following a unified personnel policy and remuneration practice. In addition, the task of the management team is to create group-level procedures and support risk management processes. The CEO is responsible for choosing the members of the Corporate Management. Personal details about members of the Corporate Management and their shareholding are reported on the company website.

Main features of the internal control and risk management systems pertaining to the financial reporting process

1. INTERNAL CONTROL OPERATING PRINCIPLES

Apetit Plc's Board of Directors confirms the operating principles for the Apetit Group's internal control and risk management and assesses the state of internal control and risk management principles at least once a year.

Internal control refers to all the operating methods, systems and procedures with which the company's management seeks to ensure efficient, economical and reliable operations. Internal control comprises financial and other control. At Apetit, internal control is performed by the company's management and by all other personnel.

Risk management as part of internal control refers to the identification, assessment, restriction and monitoring of risks arising in business activities and risks that are materially related to this. The Apetit Group has a documented and comprehensive risk management system under which all Group companies and business units regularly identify, assess and report the risks involved in their operations and the adequacy of their control and management methods.

2. ROLE OF COMPANY BOARDS IN ARRANGING INTERNAL CONTROL

Apetit Plc's Board of Directors is responsible for arranging and maintaining sufficient and effective internal control within the Apetit Group.

As part of the arrangement of internal control and risk management, the company's Board of Directors regularly monitors the results and operating risks of the Group and its business units, and decides on the reporting, the procedures and the qualitative and quantitative indicators for assessing the efficiency and profitability of operations. The Group's Board of Directors confirms the Group's risk policy, risk management principles and key risk limits.

To ensure implementation of the Group's ownership policy towards the Group companies and to monitor the effectiveness of internal control, the boards of directors of the main Group companies include one or more members of the Group's Corporate Management. Group-level risk management and financial reporting are performed on a centralized basis in the Group Administration, independent of the different business activities. The boards of directors of Group companies are responsible for the highest level of management duties related to the internal control of their respective companies. The operating organization's management in each of the Group companies is responsible for the implementation of internal control and risk management in line with the pre-determined principles and operating guidelines, and for reporting on the company's operations, risk-bearing ability and risk situation in accordance the Group's management system.

3. IMPLEMENTATION OF INTERNAL CONTROL WITHIN APETIT PLC AND THE GROUP COMPANIES

The main principles of internal control observed within Apetit Plc and the Group companies are:

Organizational structure and division of tasks

The basis for internal control is the function-specific line organization that is further divided into departments, units and teams, as necessary. The organizational units are allotted defined tasks and responsibilities required for the company's operations. The task of the operating

organization's management, i.e. the managers of the Group's business areas and operations, is to set quantitative and qualitative targets for the various areas of the business in accordance with the business plan approved by the Board of Directors. For the units, decision-making bodies and people operating within the framework of the organization there are separately defined decision-making and operating powers set out in work and job specifications, as well as obligations to report to one's superiors or otherwise to a higher organizational level. The task of the operating organization's management is to ensure that those working under them are familiar with their own duties, and the management are required to create the right conditions for their personnel to be able to perform their work and achieve the targets.

Decision-making and monitoring

Significant commitments or other actions deemed to carry risks are subject to the approval of the Group's Board of Directors. Business units are responsible for formulating proposed decisions and for putting decisions into effect. Reporting on the implementation of decisions is made to the Board of Directors.

Business activities and processes are guided within the confines of operating guidelines and descriptions, which are monitored to ensure they are complied with and kept up-to-date. All decisions taken are documented and archived. An essential aspect of risk management is the performance of daily controls in the operating chains and processes.

Risk management

The internal and external risks of Apetit Plc and the Group companies that could have an adverse effect on achieving business targets are identified, assessed regularly and reported to the Group Board of Directors. The risks are contained and the confining limits are monitored.

The Group Administration's financial management has the task of monitoring, measuring and reporting risks and of maintaining, developing and preparing risk management principles for the Board of Directors' approval, and of drafting procedures for use in risk assessment and measurement. Roles and responsibilities are defined in Apetit's

risk management policy and risk management principles, which are approved by the Group's Board of Directors.

Data systems

The basis for business and other activities is provided by the accounting, information and business IT systems. The parent company and the Group companies have an IT strategy in accordance with currently assessed needs and sufficient and appropriately organized IT systems. The IT function ensures that the company's data resources can be utilized in the planning, management, execution and monitoring of the company's business.

Responsibility for the effectiveness of internal control

The operating organization's management has the primary responsibility for ensuring the implementation of practical measures for internal control. The management must constantly monitor the operations it is responsible for and must take the necessary development measures if action contrary to guidelines or decisions or action that is otherwise ineffective or inappropriate is observed. In a transparent and effective organization the entire personnel are all responsible not only for the appropriate discharging of their own duties but also for the fluency of operations with the rest of the organization.

4. REPORTING AND MANAGEMENT SYSTEMS

Internal control is supported by appropriate reporting that allows monitoring of operations, results and risks. Achievement of the business targets and developments in the Group's financial situation are monitored with the aid of a Group-wide management system. The Group's accounting principles, controls and responsibilities are described in the Apetit Group's accounting manual. Reporting guidelines and timetables have been drawn up in writing for monthly reporting and preparation of half year report and annual financial statements as well as business reviews of first and third quarters. The company's financial management unit constantly monitors the business units' reporting and develops and

produces guidelines on the content of reporting, taking into account the needs of internal control. The Group prepares financial information for publication, complying with the International Financial Reporting Standards (IFRS). A half year report, business reviews and annual financial statements are reviewed by the Group's Board of Directors and are subject to its approval.

The annual budgets are prepared based on financial estimates and strategic figures. The Group's Board of Directors assesses and approves the business units' annual budgets. In addition, on a quarterly basis or more often, the business units update the profit and balance sheet estimates.

Monthly reporting and related analysis for budgets and estimates constitute a key element of Apetit's management system and internal control. Financial figures are assembled from the business units' data systems every month for the Group's joint accounting system.

The outturn information and up-to-date estimates are reviewed monthly in Group-level. The management system comprises the actual profit and balance sheet information, the key figures and the written management report of those responsible for the businesses. The management report covers the factors that affected the results given in the month's report, the measures planned for the immediate term and an assessment of the operating profit for the current quarter and the full year.

The Group CEO and members of the Corporate Management are issued with the reports, and the Group's Board of Directors is issued with a summary for the Group and summaries of the data for each business unit.

The actual results of the unit-specific monitoring measurements, used for business management purposes, in comparison to estimates and targets as well as the reasons for any significant discrepancies between these are also examined regularly with the persons responsible for the business unit in question, with meeting participants present as suitable for the agenda.

5. RELATED PARTY TRANSACTIONS

Apetit Plc's related parties are defined in accordance with IAS 24. Related parties consist of natural persons as well as companies and entities that, due to their position or the prevailing circumstances, are particularly close to the company. The Company keeps a register of related parties ("Related Party Register") as well as records of related party transactions. The registers are GDPR-compliant personal data registers for which privacy and data protection statements have been drawn up. The registers are not public documents.

Company CFO is responsible for the operational management of related parties and for maintaining the Related Party Register and monitoring related party activities.

The Company adheres to the following basic principles in carrying out, monitoring and supervising related party activities:

1. The executive management shall submit the following transactions to the Board of Directors for approval:
 - a) Any and all transactions between the Company and its related parties that are not part of the Company's ordinary business;
 - b) Any and all transactions between the Company and a related party that deviate from the Company's normal commercial terms; and
 - c) The basic principles of intra-group service sales, financing arrangements and other legal actions annually, as well as specific actions as appropriate.
2. The Board of Directors, on the basis of the Audit Committee's preparation, approves the Related Party Register annually in connection with the financial statement. At the financial statement meeting, the management also reports to the Board of Directors, and the Board reviews a summary of all related party transactions during the financial year;

The Company's related party administration monitors transactions to identify related party transactions. Persons belonging to related parties of the Company are obliged to report any planned or known related party transactions to the Company's related party administration without delay. The Company's executives are obliged to notify the Company

of any changes in their and their related parties' information without undue delay. The Company's operational management also asks the Company's executives and any significant shareholders to verify the data in the Related Party Register on an annual basis.

Apetit regularly identifies its related parties and monitors their business transactions through its ERP system and on the basis of related party communications. Apetit has not carried out any related party transactions that are material to the company and that differ from the ordinary course of business or ordinary market terms and conditions.

6. KEY PROCEDURES IN INSIDER ISSUES

Apetit Group complies with the insider regulation in force at any given time and Nasdaq Helsinki Oy's insider guidelines. In addition, the Group has insider rules approved by the Board on December 17, 2024, which supplement Nasdaq Helsinki Oy's insider guidelines and which will be updated if necessary.

The Company's insiders include i) managers subject to the disclosure obligation, ii) knowledgeable core and iii) project-specific insiders.

The Company maintains a non-public register of its managers subject to the disclosure obligation and their related parties. The Company also maintains a non-public register of its project-specific insiders. The people entered into a project-specific insider register are notified of their inclusion and the related obligations in writing or by other verifiable means, such as email. Insiders must confirm receipt of the notification.

Upon becoming a company's reporting executive, the person must promptly provide the necessary information to the Insider Elements service maintained by Euroclear upon receiving an invitation to the system from the Company's insider register administrator. The reporting executive must update his/her information in the system when there are changes in the reported circumstances. The declaration of changes in circumstances must be provided without delay. Persons who, according to the information they receive from the Company, will be included in the insider group of the Company's knowledgeable core have a corresponding reporting obligation.

Project-specific insiders include everyone with access to inside information who works at the Company on the basis of an employment relationship or who is otherwise performing duties that provide them with access to inside information. A person becomes a project-specific insider after receiving undisclosed information about a project and loses their insider status after the project has been made public or the cancellation of the project has been announced. The Company informs the people involved about the establishment of a project and the related obligations and enters these people into a project-specific insider register. The project-specific insider register is updated whenever the grounds for including a person change, a new person gains access to inside information or a person no longer has access to inside information.

7. INTERNAL AUDIT

The internal audit unit functions objectively and independently in support of the Board of Directors, the CEO and Group Administration, for the purpose of assessing and developing the level of internal control in the Group's different units by providing an independent and objective assessment and advisory service for risk management and monitoring processes within the organisation.

The internal audit is overseen by the Group's CFO based on the annual audit plan approved by the Group's Board of Directors. The internal audit is performed by an external service provider. In 2024, there were no actual internal audit engagements.

CONTACT INFORMATION

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Subsidiaries

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