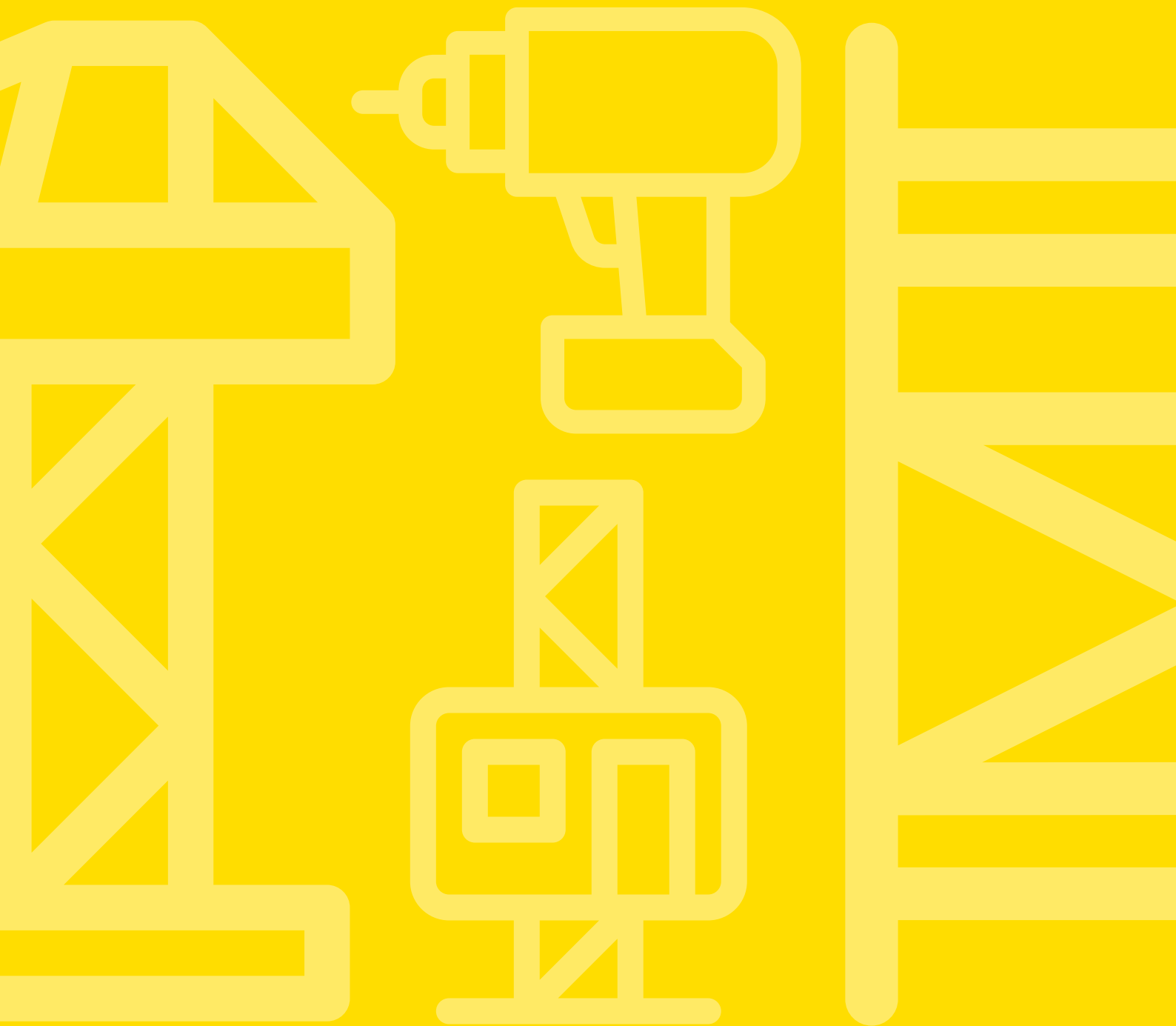


Remuneration Statement 2018



RAMIRENT

Ramirent Remuneration Statement 2018

Ramirent prepares its remuneration statement in accordance with the Finnish Corporate Governance Code. This remuneration statement has been prepared in accordance with Corporate Governance Code 2015. Ramirent's policy is to update the statement at the Company's web site www.ramirent.com always when essential new information becomes available related to remunerations.

Remuneration of the Board of Directors

The remuneration for the Board members is decided by the Annual General Meeting ("AGM"). The AGM held in 2018 decided – based on the proposal of the Company's shareholders Nordstjernan AB and Oy Julius Tallberg Ab, who together represent approximately 31 per cent of the voting rights carried by the Company's shares at the time of publication of the AGM notice on February 8, 2018 – that the remuneration of the Board members is as follows:

- Chairman of the Board: EUR 4,500/month and additionally EUR 1,800/meeting.
- Deputy chairman of the Board: EUR 2,900/month and additionally EUR 1,300/meeting.
- Other Board members: EUR 2,500/month and additionally EUR 1,000/meeting.

The abovementioned meeting fees are also paid for Committee meetings and other similar Board assignments. Travel expenses and other out-of-pocket expenses due to the board work shall be compensated in accordance with the Company's established practice and travel rules.

Board remuneration

(EUR 1 000)	2018	2017
Appleton, Kevin	36.5	37.0
Bengtsson, Erik	23.5	31.8
Bergh, Kaj-Gustaf	36.5	36.0
Carlsson, Ann	34.5	33.8
Lundahl, Ulf	73.6	68.0
Lönnevall, Tobias	41.5	42.0
Renlund, Susanna	47.0	49.5
Total	293.1	298.1

The entire remuneration is paid to Board members in cash.

The Board members are not covered by Ramirent's bonus plans, incentive programs or pension plans.

Decision making process and main principles of remuneration of the President and CEO and other Executive Management Team members

The Board of Directors decides on the remuneration, benefits and other terms of employment of the President and Chief Executive Officer ("CEO"). Remuneration and benefits for the other Executive Management Team members are based on CEO's proposal and subject to Board approval.

The Board decisions are based on the Working Committee's proposal. The Working Committee prepares issues pertaining to the fixed salary and short-term incentive of the President and CEO. Furthermore, the Working Committee prepares a proposal regarding the employment terms, total remuneration package and the compensation paid upon in an event of contract termination.

It is also the responsibility of the Working Committee to prepare a proposal regarding all matters pertaining to the long-term incentive schemes of the Company.

The remuneration of the President and CEO and the other members of the Executive Management Team consist of a fixed monthly base salary, customary fringe benefits and annual bonuses and long-term incentives.

Annual bonuses are based on Group Bonus Guidelines and performance criteria decided by the Board. As to long-term incentives, Executive Management Team members are participating in long-term incentive programs, which are decided upon by the Board.

There are no options outstanding or available from any of Ramirent's earlier option programs. There is no general supplementary pension plan for Executive Management Team members.

Information about valid authorizations of the Board of Directors concerning remuneration, as well as decisions made by the Board of Directors as part of remuneration

The Annual General Meeting of 2018 resolved to grant to the Board of Directors an authorization to decide on the repurchase of the Company's own shares. The authorization is valid until the Annual General Meeting of 2019, and besides other purposes, the own shares may be repurchased also as part of the Company's incentive program.

The Annual General Meeting of 2016 resolved to grant to the Board of Directors an authorization to decide on the share issue and/or issuance of option rights, convertible bonds and/or other special rights entitling to shares. The authorization shall be valid until March 18, 2021, and it entitles the utilization of the authorization, among other things, for directed share issue as part of the Company's incentive program for personnel (either against payment or for free).

Settlement of the long-term incentive program 2015

The Board of Directors of Ramirent decided on February 8, 2018, on a directed share issue for the reward payment from Ramirent long-term incentive program 2015. In the share issue 24,925 existing Ramirent Plc shares were conveyed without consideration to the key persons participating in the long-term incentive program 2015 according to the terms and conditions of the plan.

The decision on the directed share issue was based on the authorization granted to the Board of Directors by the Annual General Meeting of Shareholders held on March 17, 2016.

Annual bonuses

The Board sets annually the terms and the targets and the maximum amounts for annual bonuses. The amount of eventual bonuses is based on financial performance criteria, such as

EBIT of the Group and the respective segment or country. The achievement of the targets of the CEO and the Executive Management Team members is evaluated by the Working Committee and the payment of the eventually achieved bonuses is confirmed by the Board.

In 2018, the maximum annual bonus for the CEO could be up to 80 percent of his annual base salary. For the other members of the Executive Management Team the maximum annual bonus could be up to 50 percent of their annual base salary.

Performance-based long-term incentive plans

Share-based incentive plans

During the financial year 2018, Ramirent Plc had three share-based incentive plans in operation. The plans have been established to form part of the long-term incentive and commitment program for the key personnel of the company and its subsidiaries. The aim is to combine the objectives of the shareholders and the key personnel in order to increase the value of the company, to commit the key personnel to the company, and to offer the key personnel a competitive reward program based on holding the company's shares.

In the plans the participants are offered the opportunity to earn matching shares on the basis of share ownership and performance shares on the basis of performance targets set for a three-year earning period. Plan 2015–2017 ended in 2018 and a total number of 24,925 shares were conveyed.

For the plan 2016–2018 an eventual reward from the earning periods 2016–2018 is based on the share ownership (matching), Economic Profit (performance) and Total Shareholder Return (TSR), which may cut the total number of shares earned. No reward shall be paid to a person who's employment ends prior to the reward payment. The maximum reward to be based on the basis of the incentive program 2016–2018 will correspond to the value of up to 540,000 Ramirent Plc shares (including also the proportion to be paid in cash).

The Performance Share Plan 2018–2020 is targeted for the Executive Management Team members. The aim of the plan is to align the objectives of the shareholders and the Executive Management Team Members in order to increase the value of the company in the long-term, to retain the Executive Management Team Members at the company, and to offer them a competitive reward plan that is based on earning and accumulating the company's shares.

The potential reward from this plan will be paid partly in the company's shares and partly in cash in 2021. The cash proportion is intended to cover taxes arising from the reward to the plan participants. The potential reward from the Performance Share Plan 2018–2020 will be based on the participant's short-term incentive plan targets in 2018 as well as on the Group's cumulative EPS development in 2018–2020. The rewards to be paid on the basis of the Performance Share Plan 2018–2020 correspond to an approximate maximum total of 270,000 Ramirent Plc shares including also the proportion to be paid in cash.

Performance Share Plan 2019–2021 for the Executive Management Team and Deferred Incentive Plan 2019 for other key employees of the company

The Board of Directors of Ramirent Plc announced on December 12, 2018 two new incentive plans: Performance Share Plan for the Executive Management Team and Deferred Incentive Plan for other key employees.

Performance Share Plan 2019–2021 for the Executive Management Team

The aim of the Performance Share Plan 2019–2021 for the Executive Management Team members is to align the objectives of the shareholders and the Executive Management Team

Members in order to increase the value of the company in the long-term. It also targets to retain the Executive Management Team members at the company, and to offer them a competitive reward plan based on earning and accumulating the company's shares. The potential reward from this plan will be paid partly in the company's shares and partly in cash in 2022.

The potential reward from the Performance Share Plan 2019–2021 is based on the Group's Earnings per Share (EPS) in 2019 as well as on the Group's average Return on Capital Employed (ROCE-%) development in 2019–2021.

The rewards to be paid on the basis of the Performance Share Plan 2019–2021 correspond to an approximate maximum total of 270,000 Ramirent Plc shares including the proportion to be paid in cash.

Deferred Incentive Plan 2019 for other key employees of the company

The Board of Directors of Ramirent Plc has approved on December 12, 2018 a new Deferred Incentive Plan 2019 to support the implementation of the company's strategy and to offer key employees a competitive reward and retention program. The Deferred Incentive Plan includes one earning period, calendar year 2019, with a lock-up period of two years whereby the potential reward will be paid in cash in 2022.

The incentive plan includes approximately 150 key employees. The potential reward from the incentive plan for the earning period 2019 will be based on the participant's short-term incentive plan targets. The maximum reward of the Deferred Incentive Plan 2019 to be paid in 2022 will amount up to approximately EUR 2.6 million. The members of the Executive Management Team are not included in the target group of the Deferred Incentive Plan.

Deferred Incentive Plans 2017 and 2018

The Deferred Incentive Plan 2018 was established to maximally support the implementation of the company's renewed strategy and to offer key employees a competitive reward and retention program. The Deferred Incentive Plan includes one earning period, calendar year 2018, with a lock-up period of two years whereby the potential reward will be paid in cash in 2021. The incentive plan was extended to include approximately 160 key employees. The potential reward from the incentive plan for the earning period 2018 will be based on the participant's short-term incentive plan targets. The maximum reward of the Deferred Incentive Plan 2018 to be paid in 2021 will amount up to approximately EUR 2.6 million. The members of the Executive Management Team are not included in the target group of the Deferred Incentive Plan as they are part of the Performance Share Plan where the potential reward is paid in Ramirent shares.

The Deferred Incentive Plan (DIP) for 2017 was established to maximally support the company's short-term key priority of delivering improved EBITA and to offer key employees a competitive reward and retention program. The 2017 Deferred Incentive Plan includes one earning period, calendar year 2017, with a lock-up period of two years whereby the potential reward will be paid in cash in 2020. The incentive plan includes approximately 120 key employees. The members of the Executive Management Team are included in the target group of the 2017 Deferred Incentive Plan.

The potential reward from the 2017 incentive plan for the earning period 2017 will be based on the participant's short-term incentive plan targets. In addition, to combine the objectives of the shareholders and the Executive Management Team, the total reward potential for Executive Management Team members will also be based on the Group's Total Shareholder Return (TSR) for the earning period 2017 and the two-year lock-up period. The maximum reward of the Deferred Incentive Plan 2017 to be paid in cash in 2020 will correspond to up to 3.7 million euros.

Recognition principles of the long term incentive plans

The costs of incentive plans are accrued over the vesting period of each program. The long-term share based incentive plans 2016-2018, 2018-2020 and 2019-2021 are partly-equity settled and partly cash settled. As Ramirent is obliged to withhold an amount that relates to personal taxes and pay that amount to the tax authority for the long-term incentive plans 2016-2018, 2018-2020 and 2019-2021, the full incentive plans are accounted for as equity settled. For the deferred incentive plans for 2017, 2018 and 2019 the potential reward is paid in cash.

The total expenses recognized in 2018 for the on-going long-term share based incentive plans and the Deferred Incentive plans 2017 and 2018 total EUR 3.8 million and liability as at December 31, 2018 totals EUR 7.3 million (EUR 4.5 million).

Remuneration of the President and CEO

The President and CEO's remuneration consists of a base salary, fringe benefits, a supplementary pension scheme, performance-related annual bonus and a long-term incentive plan. The President and CEO's annual bonus is determined annually by the Board on the basis of the Group's key targets and is, at maximum, 80 percent of the President and CEO's annual base salary. CEO Tapio Kolunsarka's annual base salary is EUR 460,000 excluding benefits (car, housing, mobile phone).

In 2018, the total remuneration paid to Tapio Kolunsarka consisting of fixed annual base salary and fringe benefits was EUR 483,808. In addition, his accrued bonus for 2018 and due for payment in 2019 totaled EUR 368,000. Tapio Kolunsarka's holdings of shares are presented in the table on page 129.

The President and CEO is entitled to participate in the Company's long-term incentive program. According to the initial allocation, the maximum reward for the share-based incentive plan 2016–2018 on the basis of performance accounts for a total of 106,206 shares and the number of shares to be paid on the basis of Ramirent share ownership accounts for 24,092 shares. The maximum reward for the 2017 Deferred Incentive Plan is EUR 459,996. The maximum reward for the share-based incentive plan 2018–2020 on the basis of performance accounts for a total of 55,000 shares. The rewards to be paid on the basis of the Performance Share Plan 2019-2021 correspond to an approximate maximum total of 45,000 Ramirent Plc shares including the proportion to be paid in cash.

Tapio Kolunsarka's retirement age and pension are determined in accordance with Finland's Pensions Act. In addition, Tapio Kolunsarka's pension accruing during the time he holds the position of the President and CEO is arranged through a separate supplementary pension insurance, which is 25% of annual base salary. No separate agreement regarding early retirement has been made. Should his employment contract be terminated before retirement, he has the right to the equivalent of 12 months' salary and the salary for a 12-month term of notice.

In 2018, the total compensation paid to the President and CEO of Ramirent consisting of fixed salary, pension payments, fringe benefits and annual bonus in 2018 was EUR 966,805.

Table on details concerning the remuneration of the President and CEO Tapio Kolunsarka

	2018
Base salary	EUR 460,000
Fringe benefits	EUR 23,808
Annual Bonus	EUR 368,000
Allocated LTI 2016–2018 maximum reward	106,206 shares (performance) 24,092 shares (matching)
Allocated DIP 2017 maximum reward	EUR 459,996
Allocated LTI 2018–2020 maximum reward	55,000 shares (performance)
Allocated LTI 2019–2021 maximum reward	45,000 shares (performance)
Shares owned (# of shares on Dec 31)	50,000
Retirement age	In accordance with Finland's Pensions Act
Supplementary pension premium (25% of annual base salary)	EUR 115,000
Period of notice	12 months
Severance payment (in addition to notice period)	12 months' salary including fringe benefits

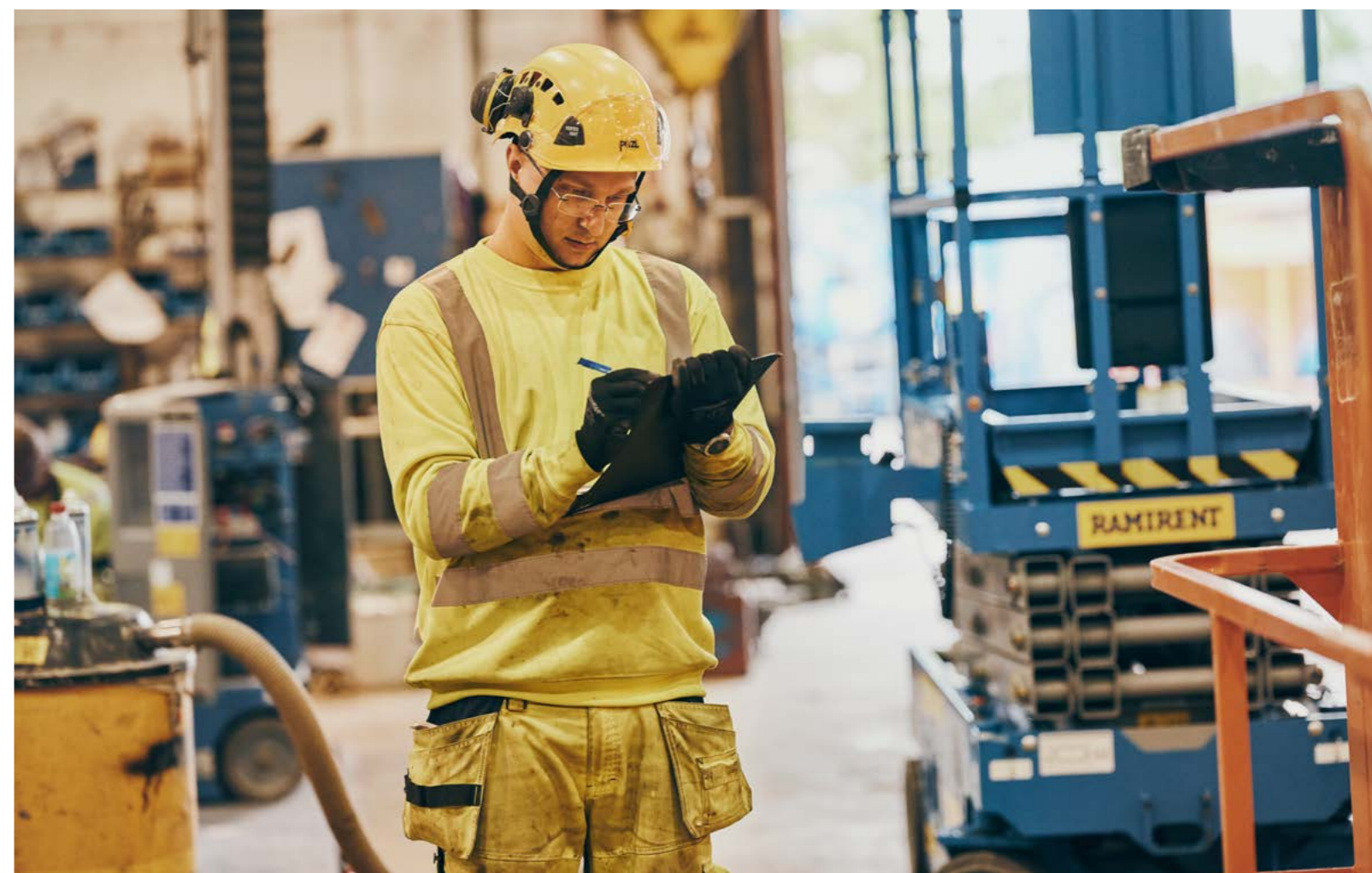
Remuneration of the Executive Management Team

The compensation for the members of the Executive Management Team comprises of a base salary and an annual bonus, based on the Group's annual result and the achievement of personal targets. The bonus amount is evaluated by the Working Committee and the payment of the eventually achieved bonuses is confirmed by the Board. The maximum annual bonus could be up to 50 percent of the annual base salary. The Executive Management Team members' holdings of shares are presented on page 132–133.

The members of the Executive Management Team are included in the long-term incentive programs for company key employees. In 2018, on the basis of the long-term incentive plans, the members of the Executive Management Team received 10,426 Ramirent shares (excluding shares received by the President and CEO, whose information is presented in the previous paragraph) together with a cash bonus equal to the amount required to cover taxes and similar charges arising from the receipt of shares. In 2018, the total compensation payable to the EMT members excluding the President and CEO of Ramirent consisting of fixed salary, fringe benefits and annual bonus accrued for 2018 was EUR 2,828,308.23.

The total expenses recognized in 2018 for the on-going long-term incentive programs for the EMT-members total EUR 459,441.

No separate agreement regarding early retirement has been made for the members of the Executive Management Team. The notice period is six months and compensation for the termination of the employment contract prior to retirement is a maximum of 6–12 months' salary.



Board of Directors

Kevin Appleton

B. 1960. B.A. British citizen. Board member since 2012. Deemed to be independent of the Company and of significant shareholders.

Prior working experience:

Executive Chairman of Travis Perkins Plc's General Merchanting Division; CEO in Lavendon Group Plc; Managing Director of Constructor Dexion; Managing Director & VP Europe at FedEx Logistics/ Caliber Logistics; and Marketing Manager and then Sales and Marketing Director in NFC Plc.

Key positions of trust:

Non-Executive Chairman of Yusen Logistics (UK) Ltd, Non-Executive Chairman of Horizon Platforms Ltd, Non-Executive Director of Arco Ltd and Non-Executive Chairman of VJ Technology Holdings Ltd.

Ramirent shares:

Dec. 31, 2018: 6,430

Ann Carlsson

B. 1966, Bachelor's Degree (Human Resources), Swedish citizen. Board member since 2017. Deemed to be independent of the Company and of significant shareholders. Ann Carlsson is the CEO of Apoteket AB (publ).

Prior working experience:

Various executive positions with ICA Sverige AB, including SVP Store Sales Division ICA Sverige AB.

Key positions of trust:

Board member of The Confederation of Swedish Enterprise, The Swedish Trade Federation (Svensk Handel) and SNS – Center for Business and Policy Studies.

Ramirent shares:

Dec. 31, 2018: -

Ulf Lundahl

CHAIRMAN OF THE BOARD

B. 1952. Master of Law and Bachelor in Business from University of Lund. Swedish citizen. Board member since 2014. Chairman of the Board since 2015. Member of Ramirent's Working Committee. Deemed to be independent of the Company and of significant shareholders.

Prior working experience:

Executive Vice President and Deputy CEO of L E Lundbergföretagen AB; CEO of Danske Securities; CEO Östgota Enskilda Bank; CEO of Nokia Data Sweden; Executive Vice President and Head of consumer banking of Götabanken; Strategy consultant of SIAR.

Key positions of trust:

Chairman of the Board of Fidelio Capital AB, Handelsbanken Regional Bank Stockholm and Attendo AB. Board member of Eltel AB, Holmen AB, Indutrade AB and Nordstjernan Kredit AB.

Ramirent shares:

Dec. 31, 2018: 20,000

Susanna Renlund

DEPUTY CHAIRMAN OF THE BOARD

B. 1958. M.Sc. (Agr.). Finnish citizen. Board member since 2006. Member of Ramirent's Working Committee. Deemed independent of the Company and, in her role as Vice Chairman of Julius Tallberg Corp., dependent of significant shareholders.

Prior working experience:

Administration Manager of the Helsinki Institute for Bioimmunotherapy Ltd. General management positions in a number of real estate companies and the financial management of the Institute for Bioimmunotherapy Helsinki Ltd.

Key positions of trust:

Chairman of Julius Tallberg Real Estate Corporation and Vice Chairman of Oy Julius Tallberg Ab.

Ramirent shares:

Dec. 31, 2018: 10,000 (holding of interest parties 12,207,229)

Kaj-Gustaf Bergh

B. 1955. B.Sc. (Econ.) and LL.M (Master of Law). Finnish citizen. Board member since 2004. Deemed independent of the Company and, in his role as Chairman of the Board of Julius Tallberg Corp., dependent of significant shareholders.

Prior working experience:

Managing Director of Föreningen Konstsamfundet R.F.; various positions in Pankkiiriliike Ane Gyllenberg Oy and Skandinaviska Enskilda Banken.

Key positions of trust:

Chairman of the Board of Oy Julius Tallberg Ab, Board member of Wärtsilä Oyj Abp, Stockmann Oyj Abp and JM AB.

Ramirent shares:

Dec. 31, 2018: 37,000 (holding of interest parties 12,211,229)

Tobias Lönnevall

B. 1980, M.Sc. (Econ.), Swedish citizen. Board member since 2015. Member of Ramirent's Working Committee. Deemed to be independent of the Company and, in his role as a Senior Investment Manager at Nordstjernan AB, dependent of a significant shareholder.

Prior working experience:

acting CEO of NH Logistics (2010); Finance Manager at Landic Property (2008–2009); Management Consultant at Accenture (2006–2008).

Key positions of trust:

Board member of Attendo AB.

Ramirent shares:

Dec. 31, 2018: - (holding of interest parties 21,863,716)



Executive Management Team

Jonas Söderkvist 1

EVP, GROUP BUSINESS DEVELOPMENT AND INTERIM CFO AS OF 9 OCTOBER 2018
B. 1978, Swedish citizen, M.Sc. (Eng.), M.Sc. (Econ.)
Employed since 2009.

Prior working experience:
EVP, Sweden and Denmark, Ramirent AB, 2015–2018; CFO and EVP, Corporate Functions, Ramirent Plc 2009–2015; Business development, Ramirent Plc 2005–2006; Investment Manager, Nordstjernan Investment AB, 2004–2009; Software engineering and development, Saab Rosemount AB, 2003.

Ramirent shares:
Dec. 31, 2018: 31,480

Heiki Onton 2

EVP, EASTERN EUROPE
B. 1978, Estonian citizen. Ph.D. (Eng.)
Employed since 2001.

Prior working experience:
EVP, Ramirent Baltics and Europe Central 2015–2018; SVP, Ramirent Baltics 2013–2015; Managing Director, Ramirent Baltic AS 2012–2013; VP, Ramirent Baltic AS 2010–2012; Sales Director, Ramirent AS 2008–2010; VP, Ramirent AS 2005–2008; Designer and Product line manager Ramirent AS 2001–2005. Before joining Ramirent: Civil Engineer at ETS Nord AS.

Ramirent shares:
Dec. 31, 2018: 13,973

Øyvind Emblem 3

EVP, NORWAY
B. 1970, Norwegian citizen, M.Sc. (Tech.), MBA
Employed since 2015.

Prior working experience:
SVP, Ramirent Norway from April–December 2015. Global Sales Director Spirits at Arcus Gruppen AS 2013–2015; Managing Director of Michelin Benelux 2009–2012; Country Manager, Michelin Korea 2007–2009 and Sales Manager of Michelin Nordic AB 2004–2006; Management trainee and Manufacturing Manager of ODIM Hitec 1998–2002 and as Management Consultant at McKinsey & Company, Norway 1996–1998.

Ramirent shares:
Dec. 31, 2018: 6,420

Tapio Kolunsarka 4

PRESIDENT AND CEO
B. 1975, Finnish citizen, M.Sc. (Eng. and Econ.)
Employed since 2016.

Prior working experience:
Executive Vice President of UPM Raflatac 2013–2016; Senior Vice President of UPM Raflatac EMEA 2011–2013; Senior Vice President of UPM Raflatac Europe 2008–2011; several leading positions in UPM Raflatac in Finland and in USA 2002–2008; before joining UPM he was a consultant at McKinsey & Company.

Board member of Rettig ICC.

Ramirent shares:
Dec. 31, 2018: 50,000

Mikael Kämpe 5

EVP, FINLAND
B. 1968, Finnish citizen. B.Sc. (Eng.)
Employed since 2004.

Prior working experience:
SVP, Ramirent Europe Central 2013–2016; Director, Group Fleet, Ramirent Plc 2009–2013; Purchasing Manager, Ramirent Plc 2008–2009 and Ramirent Europe Oy 2005–2008; Purchasing Manager, Ramirent AB 2004–2005; Product and Purchasing Manager, Altima AB 2002–2004; Purchaser, NCC AB 1999–2001 and NCC Finland Oy 1996–1999.

Ramirent shares:
Dec. 31, 2018: 19,316

Ulrika Dunker 7

EVP, HUMAN RESOURCES AND HSEQ

B. 1975, Swedish citizen, B. (Ed.)
Employed since 2017.

Prior working experience:
Head of HR at Kungliga Operan AB, 2016–2017; VP Human Resources, Sandvik Construction 2013–2016 and of Sandvik Venture 2014–2016; HR Manager, Sandvik IT 2012–2013; Human Resources Advisor, Sandvik Materials Technology 2010–2011; Team Manager, Sandvik IT Services AB 2009–2010; Staffing Manager, AB Sandvik Systems Development 2007–2009.

Ramirent shares:
Dec 31, 2018: -

Erik Bengtsson 6

EVP, SWEDEN AND DENMARK, GROUP FLEET AND SOURCING

B. 1969, Swedish citizen, M.Sc. (Industrial Engineering)
Employed since September 2018.

Prior working experience:
Co-founder of Pricise 2017–2018; CEO, Centro kakel och klinker AB, 2016–2016; various managerial positions within the Cramo Group between 2005–2015; Sales Manager, Toyota Material Handling (BT Svenska) 2001–2005; Production Engineer and Field Sales, Parker Hannifin 1995–2001.

Ramirent shares:
Dec. 31, 2018: -

RAMIRENT is a leading service company offering equipment rental for construction and other industries. Our mission is to help our customers gear up on safety and efficiency by delivering great equipment and smooth service with a smile. We have 2,905 co-workers and 294 customer centers across ten countries in northern and eastern Europe. In 2018, Ramirent Group sales reached a total of EUR 712 million. Ramirent is listed in Nasdaq Helsinki (RAMI).

Ramirent - Gear Up. Equipment rental at your service



Group headquarters

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Equipment rental at your service