Remuneration Statement February 10, 2010

Huhtamäki Oyj (the Company) complies with the Finnish Corporate Governance Code adopted by the Securities Market Association and effective from October 1, 2010. This Remuneration Statement is drawn up in accordance with Recommendation 47 of the Corporate Governance Code. The Code is available in its entirety in Internet at www.cgfinland.fi.

This statement is updated once a year or more often in case any substantial changes take place.

Board of Directors

Decision-making process and main principles of remuneration

The Annual General Meeting of Shareholders (AGM) is resolving on the remuneration payable to the members of the Board of Directors and its Committees as well as on related remuneration principles. The Nomination Committee of the Board of Directors prepares annually a proposal to the AGM on the remuneration and the principles for compensating the expenses of the Board members.

The Board members do not receive Company's shares as remuneration nor are they participants in Company's option rights plans or performance share plans.

None of the Board members is employed by the Company and thus the Board members are not eligible for any employment relationship related financial or other benefits nor are they eligible for any pension scheme.

Financial Benefits

In accordance with the resolution passed by the AGM, held on March 24, 2010, the annual compensation in 2010 for the Chairman of the Board was EUR 90,000, for the Vice-Chairman EUR 55,000 and for the other members EUR 45,000. In addition, a meeting fee of EUR 500 per meeting was paid to all members for the Board and Board Committee meetings they attended. Traveling expenses were compensated in accordance with the Company policy.

Remuneration paid to the members of the Board of Directors in 2010 (EUR)

	Annual compensation	Meeting fees	Total
Mikael Lilius	90,000	10,000	100,000
Jukka Suominen	55,000	11,000	66,000
Eija Ailasmaa	45,000	9,000	54,000
William R. Barker*	33,750	4,500	38,250
George V. Bayly	45,000	7,000	52,000
Rolf Börjesson	45,000	8,500	53,500
Robertus van Gestel**	11,250	3,000	14,250
Siaou-Sze Lien	45,000	7,000	52,000
Anthony J.B. Simon	45,000	7,500	52,500
Total	**415,000**	**67,500**	**482,500**

*member of the Board as of March 24, 2010
**member of the Board until March 24, 2010

Chief Executive Officer and Group Executive Team

Decision-making process and main principles of remuneration

Decision-making process

Remuneration and financial benefits payable to the Chief Executive Officer (CEO) and the members of the Group Executive Team (GET) are determined by the Board of Directors normally on a yearly basis. Prior to the relevant Board meeting, the matter is deliberated by the Human Resources Committee of the Board of Directors.

Remuneration

Remuneration is based on the Group level remuneration principles, but local laws and market practices are taken into account when applying the principles. The remuneration of the CEO and other GET members consists of a non-variable annual base salary, benefits and an annually determined short-term incentive. In addition, the CEO and other GET members are participating in the long-term incentive plans consisting of the option rights plans and performance share plans.

The short-term incentive for the CEO and other GET members is based on financial performance of the Group and achievement of the personal objectives. The short-term incentive for those GET members having a business segment responsibility is determined, in addition to the Group performance, based on financial performance of the business segment in question. The following indicators are applied when setting the financial objectives: return on investment (ROI), free cash flow, return on net assets (RONA) and working capital ratios. The above mentioned criteria are selected to promote the Group's financial targets and success on a short and a long term.

The objectives for the short-term incentive are set and the achievement is reviewed annually. Possible incentive payment is made in March following the calendar-year-long earnings period. The payment of the incentive is subject to the person being employed by the Group and not having resigned by the time of the payment. The maximum amount of the short-term incentive for the CEO is the amount corresponding to 75% of the non-variable annual base salary. The maximum amount of the short-term incentive for the other GET members varies depending on the position between 50–60% of the non-variable annual base salary.

Option rights and performance share plans function as long-term incentives for the CEO and other GET members. The CEO and other GET members are participants in the Option Rights 2006 Plan, the Performance Share Incentive Plan 2008–2010 and the Performance Share Plan 2010–2012. The reward in the Performance Share Incentive Plan 2008–2010 is based on the Group's earnings per share (EPS) in 2010 and in the Performance Share Plan 2010–2012 on the EPS in 2012.

For further information on option rights plans and performance share plans, please see: www.huhtamaki.com > Investors > Corporate Governance > Option Rights and Performance Shares.

For further information on the option rights and shares owned by the CEO and the other GET members, please see: www.huhtamaki.com > Investors > Corporate Governance > Group Executive Team > Group Executive Team members' holdings of Huhtamaki shares and option rights.

Financial Benefits

Chief Executive Officer

M.Sc. (Econ), MBA Jukka Moisio (born 1961) has acted as the Company's CEO as of April 1, 2008. In 2010, Jukka Moisio's non-variable annual base salary and benefits amounted to EUR 566,768 and the short-term incentive, based on the performance in 2009, amounted to EUR 404,252. Based on the performance in 2009, the CEO received under the Performance Share Incentive Plan 2008–2010 a total of 30,000 shares with an aggregate value of EUR 261,300 at the time of the transfer and a cash payment of EUR 261,300 relating to the amount of income taxes arising based on the received shares. This reward with a total value of EUR 522,600 was paid in March 2010. Thus, the CEO's total remuneration amounted to a total of EUR 1,493,620 in 2010. No option rights were allocated to him during 2010.

According to the Service Agreement between the Company and the CEO, either party may terminate the Service Agreement with six months' prior notice. During the notice period, the CEO is entitled to normal salary payments. If the Company terminates the Service Agreement, the CEO is entitled to a termination compensation amounting to 18 months' base salary. The retirement and resignation age of the CEO is 60 years, unless otherwise agreed upon. The early retirement possibility is covered by an arrangement under which the Company contributes, in addition to statutory employment pension contribution, to a supplementary pension arrangement annually an amount which shall not exceed the CEO's monthly base salary. However, the contribution is subject to the CEO contributing the same amount to the supplementary pension arrangement. In case the Service Agreement is terminated prior to the retirement and resignation age, the CEO maintains the right to the funds in the supplementary pension arrangement. The amount of the supplementary pension is determined based on the funds contributed to the arrangement by the Company and the CEO as well as the returns on these funds.

In 2010, the cost of the CEO's supplementary pension arrangement for the Company amounted to EUR 44,742.

Group Executive Team

In addition to the CEO, the following persons form the Group Executive Team: Mr. Timo Salonen, Chief Financial Officer; Mr. Juha Salonen, Senior Vice President, Administration and General Counsel; Mr. Clay Dunn, Executive Vice President North America; Mr. Suresh Gupta, Executive Vice President Flexible Packaging; Mr. Olli Koponen, Executive Vice President Molded Fiber (as of January 1, 2011); Mr. Eric Le Lay, Executive Vice President Foodservice Europe-Asia-Oceania; and Mr. Peter Wahsner, Executive Vice President Films.

In 2010, the non-variable annual base salary and benefits of the GET members excluding the CEO amounted to a total of EUR 1,731,056 and the short-term incentive, based on the performance in 2009, amounted to a total of EUR 843,543. Based on the performance in 2009, the GET members excluding the CEO received under the Performance Share Incentive Plan 2008–2010 a total of 90,000 shares with an aggregate value of EUR 771,600 at the time of the transfer and a cash payment of EUR 608,914 relating to the amount of income taxes arising based on the received shares. These rewards with a total value of EUR 1,380,514 were paid in March 2010. Thus, their total remuneration amounted to a total of EUR 3,955,113 in 2010.

In addition to the CEO, four other GET members reside in Finland. Of the other members, one resides in India, one in Germany and one in the United States. All the GET members belong to potential national employee pension systems of their country of residence. Subject to a specific resolution by the Board, the GET members may additionally be entitled to pension arrangements following the local practices and which may be considered partly comparable to supplementary pension plans.