

**CHARTER FOR PERSONNEL AND REMUNERATION
COMMITTEE OF NESTE CORPORATION**
(latest update on 26 April 2016)

1. Preamble

In order to increase the effectiveness of their work, the Board of Directors ("Group Board") of Neste Corporation ("Company") establishes the Personnel and Remuneration Committee ("Committee"). This Charter has been adopted by the Group Board on this day of 21 April 2005 to govern the work of the Committee as part of the corporate governance of the Neste Group.

2. Members

The members of the Committee and the Chair of the Committee shall be appointed annually by the Group Board. The Committee shall consist of the Chair of the Group Board and at least two (2) more non-executive members of the Group Board.

At the request of the Committee, the President and Chief Executive Officer of the Company ("CEO") may participate in Committee meetings, but without the right to vote thereat. The CEO shall, however, not participate in any deliberations concerning his own salary, pension and other employment terms and conditions. The Chair of the Committee may invite further participants to meetings.

3. Duties

The Committee shall:

- prepare and present proposals to the Group Board on the appointment of the CEO, the Deputy CEOs, if any, and the members of the Neste Executive Board ("NEB");
- prepare and present proposals to the Group Board on fixed and variable salary, as well as pension and other employment terms and conditions for the CEO, and the members of the NEB;
- annually review and approve corporate goals and objectives relevant to CEO and the members of the NEB, evaluate CEO's and NEB member's performance in light of these goal and objectives, and provide a report thereon to the Group Board;
- prepare and present proposals to the Group Board on compensation and incentive systems for the group management and for the key personnel of the Neste Group;
- oversee and monitor compensation within the Neste Group and within the industries that are relevant to the Neste Group

- ensure the talent management processes are efficient and deliver the capabilities, diverse leadership and culture necessary to achieve Neste's performance and strategic goals;
- review the Company's executive succession planning and leadership development process;
- review and prepare the statement on executive remuneration required by the Finnish Corporate Governance Code; and
- at the request of the Group Board, prepare other issues for the consideration of the Group Board.

4. Quorum

A quorum shall exist where more than half of the appointed members of the Committee, including the Chair, are present.

All proposals of the Committee must be made unanimously. In the absence of unanimity, the matter in question shall be referred to the Group Board for determination.

5. Meetings and Minutes

The Chair of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of Committee meetings, provided that the Committee shall meet at least twice a year.

Minutes of meetings, verified by the Chair and another Committee member, shall be kept.

6. Reporting to Group Board

The Committee shall report regularly on its meetings to the entire Group Board and submit to the Group Board the minutes of its meetings. The report shall at least include a summary of the matters addressed and the measures undertaken by the Committee.

7. Evaluation and Assessment of Charter

The Committee shall conduct an annual evaluation of its performance and shall report to the Group Board the results thereof.

The Committee shall assess the adequacy of this Charter periodically and recommend any changes to the Group Board.