



Pihlajalinna Plc: Notice to Annual General Meeting

Pihlajalinna Plc

Stock exchange release

14 March 2024 3:00 p.m.

Pihlajalinna Plc: Notice to Annual General Meeting

Pihlajalinna Plc's (the "company") Annual General Meeting will be held on Wednesday 10 April 2024 at 10:00 a.m. at Tampere Hall, Duetto 1 conference room, at Yliopistonkatu 55, 33100 Tampere, Finland. The reception of persons who have registered for the meeting and distribution of voting tickets will commence at the meeting venue at 9:00 a.m. The meeting is preceded by coffee service.

Shareholders can also exercise their right to vote by voting in advance. Instructions for advance voting are set out in section C of this notice to the General Meeting. Shareholders may ask questions referred to in Chapter 5, Section 25 of the Finnish Companies Act concerning the matters on the agenda of the meeting also in writing before the meeting. Instructions for posing written questions are set out in section C of this notice to the General Meeting.

Shareholders who have the right to participate in the general meeting and who have registered for the general meeting may follow the general meeting through a webcast. Instructions for following the webcast are presented in section C.5 of this notice to the General Meeting. It is not possible to ask questions, make counterproposals or exercise the right to speak or vote through the webcast, and following the meeting through the webcast is not considered participation or exercise of shareholder's right in the General Meeting.

A. Agenda for the General Meeting

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the financial statements, the consolidated financial statements, the report of the Board of Directors and the auditor's report for year 2023**

- Presentation of the CEO's review

The company's annual report, which includes the company's financial statements, consolidated financial statements, the report of the Board of Directors and the auditor's report, will be available on the company's website at <http://investors.pihlajalinna.fi/en> on 19 March 2024 at the latest.

7. Adoption of the financial statements and the consolidated financial statements

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the Annual General Meeting that, based on the adopted balance sheet for the financial year that ended on 31 December 2023, EUR 0.07 per share will be distributed as a dividend. The dividend will be paid to shareholders who, on the dividend payment record date of 12 April 2024, are registered in the company's shareholders' register maintained by Euroclear Finland Oy. The Board of Directors proposes that the dividend be paid on 19 April 2024.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability

10. Advisory resolution on the adoption of the Remuneration Report

The Remuneration Report for year 2023 will be available on the company's website at <http://investors.pihlajalinna.fi/en> on 19 March 2024 at the latest. The Annual General Meeting's resolution on the Remuneration Report 2023 is advisory.

11. Presentation of the remuneration policy

The remuneration policy for the company's governing bodies will be available on the company's website at <http://investors.pihlajalinna.fi/en> on 19 March 2024 at the latest. The Annual General Meeting's resolution on the remuneration policy 2023 is advisory.

12. Resolution on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes that no changes be made to the remuneration of the members of the Board of Directors elected at the General Meeting and that the elected members of the Board of Directors will be paid the following annual remuneration for the term ending at the conclusion of the Annual General Meeting in 2025:

- Chair of the Board of Directors EUR 60,000,
- Vice Chair of the Board and the Chairs of the Committees EUR 40,000 and
- other members EUR 30,000.

The Nomination Board proposes that each Board member shall be paid a meeting fee of EUR 600 in money for each Board and Committee meeting. In addition, reasonable travelling expenses shall be paid according to the company travel rules.

It is proposed that the annual remuneration be paid in company shares and money in such a way that approximately 40 per cent of the remuneration is used to procure company shares on behalf and in the name of the members of the Board of Directors and the remainder is paid in money. The remuneration can be paid either entirely or partially in money, if the member of the Board of Directors has on the day of the General Meeting, 10 April 2024, been in possession of over EUR 1,000,000 worth of company shares. The company will pay any costs and transfer tax related to the purchase of the company shares.

The remuneration to be paid in shares can be paid by transferring company shares in possession of the company to the members of the Board of Directors or by procuring shares directly on the behalf of the Board members within three weeks after the interim report for the period of 1 January – 31 March 2024 has been published. If this is not possible, due to legal or other regulatory reasons, such as insider regulations, the shares will be transferred or procured at the first available time after this or, alternatively, the remuneration is paid in money. If the term of a member of the Board of Directors terminates before the Annual General Meeting of 2025, the Board has right to decide upon potential reclaim of the annual remunerations as it deems appropriate.

13. Resolution on the number of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors would be seven instead of the current eight.

14. Election of members of the Board of Directors and the Chair and Vice Chair of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the present members of the Board of Directors Kim Ignatius, Heli Iisakka, Hannu Juvonen, Tiina Kurki, Jukka Leinonen, Leena Niemistö and Mikko Wirén would be re-elected for the new term.

The Shareholders' Nomination Board proposes to the Annual General Meeting that Jukka Leinonen would be elected as the Chair of the Board of Directors and Leena Niemistö as the Vice Chair.

Further information on the proposed members and their independence is available on the company's website at <http://investors.pihlajalinna.fi/en>.

With regard to the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the General Meeting. This recommendation is based on the fact that in Pihlajalinna, in line with a good Nordic governance model, the Shareholders' Nomination Board is separate from the Board of Directors. The Shareholders' Nomination Board, in addition to ensuring that individual nominees for membership of

the Board of Directors possess the required competence, is also responsible for making sure that the proposed Board of Directors as a whole has the best possible expertise and experience for the company and that the composition of the Board of Directors also meets other requirements of the Finnish Corporate Governance Code for listed companies.

15. Resolution on the remuneration of the auditor

On the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that the auditor's fee be paid according to the invoice approved by the Board of Directors' Audit Committee.

16. Election of auditor

On the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that KPMG Oy Ab, Authorized Public Accountant firm, would be re-elected as the company's auditor for the financial period 1 January – 31 December 2024. KPMG Oy Ab has notified that Assi Lintula, Authorized Public Accountant, would act as the principally responsible auditor.

17. Resolution on the remuneration of the sustainability reporting assurer

On the recommendation of the Audit Committee, the Board of Directors proposes that the fee of the sustainability reporting assurer be paid according to the reasonable invoice approved by the company.

18. Election of the sustainability reporting assurer

In accordance with the EU Corporate Sustainability Reporting Directive (CSRD) and the relevant national legislation, Pihlajalinna Plc will publish its first sustainability report for the financial year 2024.

On the recommendation of the Audit Committee, the Board of Directors proposes that Authorized Sustainability Audit Firm KPMG Oy Ab be elected as the company's sustainability reporting assurer for the year 2024. KPMG Oy Ab has notified the company that if it is elected as sustainability reporting assurer, Assi Lintula, Authorized Public Accountant, Authorized Sustainability Auditor (ASA), would be the principally responsible sustainability reporting assurer.

19. Authorizing the Board of Directors to resolve on the repurchase of the company's own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors would be authorized to decide on the repurchase of a total of no more than 2,260,000 of the company's own shares, in one or several batches, which corresponds to approximately 10 per cent of the company's present shares. By virtue of the authorization, own shares may be repurchased only by using unrestricted equity.

Own shares can be repurchased at a price formed in trading on regulated market on the date of the repurchase or otherwise at a price formed on the market. Derivatives, among other things, may also be used in the repurchase. The Board of Directors will decide how shares are repurchased. Own shares can be repurchased otherwise than in proportion to the shares held by shareholders (directed repurchase), if there is a weighty financial reason for the company to do so.

This authorization revokes the authorization granted by the General Meeting on 4 April 2023 to decide on the repurchase of the company's own shares. The authorization will be valid until the end of the next Annual General Meeting, however no later than 30 June 2025.

20. Authorizing the Board of Directors to resolve on the issuance of shares and other special rights entitling to shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors would be authorized to resolve on the issuance of shares and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act, in one or more batches as follows.

The total number of shares to be issued by virtue of the authorization shall not exceed 2,260,000, which corresponds to approximately 10 per cent of the company's present shares. The authorization concerns both the issuance of new shares and conveying the company's own shares.

The Board of Directors decides on all other terms and conditions of the issuance of shares and other special rights entitling to shares and has the right to deviate from the shareholder's pre-emptive subscription right (directed issue) if there is a weighty financial reason for the company to do so. The authorization may be used, for example, to finance corporate acquisitions or other business arrangements and investments, or to implement the company's share-based incentive schemes and for other purposes to be decided upon by the company's Board of Directors.

This authorization revokes the authorization granted by the General Meeting on 4 April 2023 to decide on the issuance of shares and special rights entitling to shares. The authorization will be valid until the end of the next Annual General Meeting, however no later than 30 June 2025.

21. Closing of the meeting

B. Documents of the Annual General Meeting

The aforementioned resolution proposals on the agenda of the General Meeting and this notice to the General Meeting are available on the company's website at <http://investors.pihljalinna.fi/annual-general-meeting2024>. Pihljalinna Plc's financial statements, the report of the Board of Directors and auditor's report, remuneration policy as well as the Remuneration Report for governing bodies will be available on the company's website as of 19 March 2024 at the latest. Upon request, copies of the aforementioned documents will be sent to shareholders. The minutes of the General Meeting will be available to shareholders on the aforementioned website as of 24 April 2024 at the latest.

C. Instructions for the participants in the meeting

1. Shareholders registered in the shareholders' register

A shareholder who is registered in the company's shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting, 27 March 2024, has the right to participate in the General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the company.

Registration for the General Meeting will begin on 18 March 2024 at 12:00 p.m. A shareholder who is registered in the company's shareholders' register and wishes to participate in the General Meeting shall register for the meeting no later than on 4 April 2024 at 4:00 p.m. by which time the registration must be received by the company. The shareholder may register for the General Meeting:

- a. through the company's website at <http://investors.pihljalinna.fi/annual-general-meeting2024>

Electronic registration requires strong identification by the shareholder or his/her legal representative or proxy representative with Finnish, Swedish or Danish banking credentials or mobile ID.

- b. by post or email

A shareholder registering by post or email shall send the registration form available on the company's website at <http://investors.pihljalinna.fi/annual-general-meeting2024> or corresponding information to Innovatics Ltd by post to the address Innovatics Ltd, Annual General Meeting / Pihljalinna Plc, Ratamestarinkatu 13 A, 00520 Helsinki, Finland, or by email to agm@innovatics.fi.

- c. by telephone + 358 10 2818 909

Registration by telephone is possible during the registration period on weekdays between 9:00 a.m. and 12:00 p.m. and between 1:00 p.m. and 4:00 p.m.

In connection with the registration, a shareholder shall notify the requested information, such as the shareholder's name, date of birth or business ID, contact information, the name of a possible assistant or proxy representative and the date of birth of the proxy representative. The personal data given to Pihljalinna Plc by shareholders is used only in connection with the General Meeting and with the processing of thereto related necessary registrations.

A shareholder, his/her representative or proxy representative shall, on demand, be able to prove his/her identity and/or right to representation at the meeting venue.

Further information on registration is available by telephone during the General Meeting's registration period from Innovatics Ltd's telephone number +358 10 2818 909 on weekdays between 9:00 a.m. and 12:00 p.m. and between 1:00 p.m. and 4:00 p.m.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of the shares based on which he/she on the record date of the General Meeting, 27 March 2024, would be entitled to be registered in the company's shareholders' register held by Euroclear Finland Oy. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Oy at the latest by 5 April 2024 by 10:00 a.m. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised without delay to request necessary instructions regarding the temporary registration in the shareholders' register of the company, the issuing of proxy documents and voting instructions as well as the registration for and participation in the General Meeting and advance voting from his/her custodian bank. The account manager of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, to be temporarily entered in the shareholders' register of the company at the latest by the time stated above and, if necessary, to arrange voting in advance on behalf of the holder of nominee registered shares before the end of the registration period concerning holders of nominee registered shares. Further information on the matter can be found on the company's website at <http://investors.pihlajalinna.fi/annual-general-meeting2024>.

3. Powers of attorney used by proxy representative

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. The shareholder's proxy representative may also vote in advance as described in this notice. The proxy representative must personally identify him-/herself for the electronic registration service and advance voting with strong identification, after which the proxy representative can register and vote in advance on behalf of the shareholder he/she represents. A proxy representative shall produce a dated proxy document or otherwise in reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. The right to represent can be demonstrated by using the suomi.fi authorization service available in the electronic registration service.

A template for a proxy document and voting instructions is available on the company's website at <http://investors.pihlajalinna.fi/annual-general-meeting2024>. Should a shareholder participate in the meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

Any proxy documents are requested to be delivered primarily as an attachment in connection with the electronic registration or alternatively by post to the address Innovatics Ltd, Annual General Meeting / Pihlajalinna Plc, Ratamestarinkatu 13 A, 00520 Helsinki, Finland or by email to the address agm@innovatics.fi before the end of the registration period. In addition to the delivery of proxy documents, the shareholder or his/her proxy representative shall ensure the registration for the General Meeting as described above in this notice.

4. Advance voting

A shareholder with a personal Finnish book-entry account may register and vote in advance with respect to certain items on the agenda of the Annual General Meeting between 18 March 2024 at 12:00 p.m. and 4 April 2024 at 4:00 p.m. in the following manners:

- a. through Pihlajalinna's website at <http://investors.pihlajalinna.fi/annual-general-meeting2024>

Electronic registration and advance voting require strong identification with Finnish, Swedish or Danish banking credentials or mobile ID.

- b. by email or by post

A shareholder may send the advance voting form that is available on Pihlajalinna's General Meeting website as of 18 March 2024 or corresponding information to Innovatics Ltd by email to the address agm@innovatics.fi or by post to the address Innovatics Ltd, Annual General Meeting / Pihlajalinna Plc, Ratamestarinkatu 13 A, 00520 Helsinki, Finland. Advance votes must be received by the company by the end of the advance voting period. Submitting votes in this way before the end of the registration and advance voting period constitutes due registration for the General Meeting, provided that it presents the information required for registration mentioned in section C.1.

A shareholder who has voted in advance cannot exercise the right to ask questions or demand a vote in accordance with the Finnish Companies Act unless the shareholder him-/herself or through a proxy representative participates in the General Meeting at the meeting venue. Instructions concerning advance voting are available on Pihlajalinna's General Meeting's website. Further information on advance voting can also be obtained during the registration period by calling +358 10 2818 909 on weekdays between 9:00 a.m. and 12:00 p.m. and between 1:00 p.m. and 4:00 p.m.

For holders of nominee-registered shares, the advance voting is carried out via the account manager of the custodian bank. The account manager may vote in advance on behalf of the holders of nominee registered shares that they represent in accordance with the voting instructions provided by the holders of nominee registered shares during the registration period for the nominee registered shares.

A resolution proposal subject to advance voting is considered to have been presented unchanged at the General Meeting. The terms and conditions regarding the electronic advance voting and other instructions concerning it will also be available on the company's website at <http://investors.pihlajalinna.fi/annual-general-meeting2024>.

5. Following the meeting via webcast

Shareholders who have the right to participate in the General Meeting and who have registered for the General Meeting can follow the General Meeting through a webcast. It is not possible to ask questions, make counterproposals or exercise the right to speak or vote through the webcast, and following the meeting through the webcast is not considered participation or exercise of shareholder's right in the General Meeting.

Remote access to the Annual General Meeting will be provided through Inderes Plc's virtual general meeting service on the Videosync platform, which includes video and audio access to the General Meeting. Remote access does not require any paid software or downloads. In addition to an internet connection, following the meeting requires a computer, smartphone or tablet with speakers or headphones for sound. One of the following browsers is recommended for participation: Chrome, Firefox, Edge, Safari, or Opera. The link and password for webcast will be sent by e-mail and/or SMS to the e-mail address and/or mobile phone number provided in connection with the registration to all those who have registered for the General Meeting no later than the day before the General Meeting. It is recommended to log into the general meeting service well in advance of the time the meeting opens.

For more information on the general meeting service, further instructions to the proxy representative representing multiple shareholders, contact details of the service provider and instructions in case of possible disruptions can be found here: <http://vagm.fi/support>. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here: <http://demo.videosync.fi/agm-compatibility?language=en>. It is recommended that you read the detailed instructions before the meeting.

6. Other information

The language of the General Meeting is Finnish.

A shareholder present at the General Meeting has a right to ask questions at the General Meeting about matters on the agenda of the meeting in accordance with Chapter 5, Section 25 of the Finnish Companies Act.

A shareholder may ask questions referred to in Chapter 5, Section 25 of the Finnish Companies Act regarding the matters on the agenda of the meeting until 2 April 2024 at 12:00 p.m. also by email to the address agm@pihlajalinna.fi or by post to the address Pihlajalinna Plc / legal department, Kehräsaari B, 2 floor, 33200 Tampere, Finland. The company's management will answer to such questions presented in writing in advance at the General Meeting. When asking a question, a shareholder must provide sufficient evidence of his/her shareholding.

On the date of this notice to the General Meeting, 14 March 2024, the total number of shares in Pihlajalinna Plc and votes represented by such shares is 22,620,135. The company holds 43,980 of its own shares. The company's subsidiaries do not own the company's shares.

Changes in the share ownership after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's number of votes.

In Tampere, 14 March 2024

PIHLAJALINNA PLC

Board of Directors

Pihlajalinna in brief

Pihlajalinna is one of the leading providers of private healthcare and social services in Finland. The Group provides comprehensive and quality private clinic and hospital services as well as occupational healthcare and insurance cooperation services. To the wellbeing services counties Pihlajalinna offers social and healthcare service production models, in which the cooperation between the public and private sectors guarantees effective services for citizens. Approximately 7,000 employees and 2,200 practitioners work at Pihlajalinna. In 2023, Pihlajalinna's revenue was 720 million euros. Pihlajalinna's shares are listed on Nasdaq Helsinki Oy. Read more www.pihlajalinna.fi.