

PROPOSALS TO THE ANNUAL GENERAL MEETING 2026**Resolution of the use of the profit shown on the balance sheet and payment of dividend
(Item 8 of AGM)**

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 2025, EUR 0.53 per share will be distributed as a dividend. The dividend will be paid to shareholders who, on the dividend payment record date of 2 April 2026, are registered in the company's shareholders' register maintained by Euroclear Finland Oy. The Board of Directors proposes that the dividend be paid on 13 April 2026.

**Resolution on the remuneration of the members of the Board of Directors
(Item 11 of AGM)**

The Shareholders' Nomination Board proposes that the board members elected at the General Meeting be paid the following annual fees for the term ending with the 2027 Annual General Meeting:

- Chair of the Board of Directors EUR 66,000 (EUR 66,000 in 2025),
- Vice Chair of the Board and the Chairs of the Committees EUR 44,000 (EUR 44,000) and
- other members EUR 33,000 (EUR 33,000).

The Nomination Board proposes that the Chair of the Board of Directors be paid a meeting fee of EUR 1,000 (EUR 1,000) for each Board meeting and EUR 660 (EUR 1,000) for each Committee meeting, and that the other board members be paid EUR 660 (EUR 660) for each meeting of the Board and its Committees. 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% 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, 31 March 2026, 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 2026 has been published. If this is not possible, due to legal or other regulatory reasons, 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 2027, the Board has the right to decide upon potential reclaim of the annual remunerations as it deems appropriate. The meeting fee shall be paid in cash.

**Resolution on the number of members of the Board of Directors
(Item 12 of AGM)**

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors would be six (6).

**Election of members of the Board of Directors and the Chair and Vice-Chair of the Board of Directors
(Item 13 of AGM)**

The Shareholders' Nomination Board proposes to the Annual General Meeting that the present members of the Board of Directors Kim Ignatius, Heli Iisakka, 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 <https://www.pihlajalinna.fi/en/investors>.

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.

**Resolution on the remuneration of the auditor
(Item 14 of AGM)**

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 Company.

**Election of auditor
(Item 15 of AGM)**

On the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that Ernst & Young Oy, Authorised Public Accountant firm, be elected as the company's auditor for the financial period 2026. Ernst & Young Oy has notified the company that Johanna Winqvist-Ilkka, Authorised Public Accountant, would act as the principally responsible Auditor.

**Resolution on the remuneration of the sustainability reporting assurer
(Item 16 of AGM)**

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 invoice approved by the company

**Election of the sustainability reporting assurer
(Item 17 of AGM)**

On the recommendation of the Audit Committee, the Board of Directors proposes that Authorised Sustainability Audit Firm Ernst & Young Oy be elected as the company's sustainability reporting assurer for the financial period 2026. Ernst & Young Oy has notified the company that the sustainability reporting auditor with principal responsibility would be Johanna Winqvist-Ilkka, Authorised Public Accountant (APA) and Authorised Sustainability Auditor (ASA).

**Authorising the Board of Directors to resolve on the repurchase of the company's own shares
(Item 18 of AGM)**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors would be authorised to decide on the repurchase of a maximum of 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 authorisation, 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 authorisation revokes the authorisation granted by the General Meeting on 24 April 2025 to decide on the repurchase of the company's own shares. The authorisation will be valid until the end of the next Annual General Meeting, however no later than 30 June 2027.

**Authorising the Board of Directors to resolve on the issuance of shares and other special rights entitling to shares
(Item 19 of AGM)**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors would be authorised 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 authorisation shall not exceed 2,260,000, which corresponds to approximately 10 per cent of the company's present shares. The authorisation 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 authorisation 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 authorisation revokes the authorisation granted by the General Meeting on 24 April 2025 to decide on the issuance of shares and special rights entitling to shares. The authorisation will be valid until the end of the next Annual General Meeting, however no later than 30 June 2027.