



# Resolutions of the Annual General Meeting and the constitutive meeting of the Board of Directors of Pihlajalinna Plc

Pihlajalinna Plc

Stock exchange release

4 April 2023 at 3:15 p.m.

## **Resolutions of the Annual General Meeting and the constitutive meeting of the Board of Directors of Pihlajalinna Plc**

The Annual General Meeting of Pihlajalinna Plc was held in Tampere on 4 April 2023. The meeting approved the company's financial statements and the included consolidated financial statements for 2022, and discharged the members of the Board of Directors and the CEO who served during the 2022 financial year from liability.

### **Dividend**

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved that no dividend be paid based on the adopted balance sheet for the financial year that ended on 31 December 2022.

### **Remuneration Report**

The Annual General Meeting approved the Remuneration Report concerning the remuneration of the members of the Board of Directors and CEO of Pihlajalinna in 2022. The resolution of the Annual General Meeting on the Remuneration Report is advisory.

### **Remuneration of the members of the Board of Directors**

The Annual General Meeting resolved that the Board of Directors elected at the General Meeting will be paid the following annual remuneration for the term ending at the conclusion of the Annual General Meeting in 2024: Chair of the Board of Directors EUR 60,000, Vice Chair of the Board of Directors and the Chairs of the Committees EUR 40,000 and other members EUR 30,000.

The annual remuneration shall 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, 4 April 2023, 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 members of the Board of Directors within three weeks after the interim report for the period of 1 January – 31 March 2023 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 2024, the Board of Directors has right to decide upon potential reclaim of the annual remunerations as it deems appropriate.

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

### **Composition of the Board of Directors**

The Annual General Meeting resolved that the number of members of the Board of Directors shall be fixed at eight members instead of the previous seven. Heli Iisakka, Hannu Juvonen, Leena Niemistö, Seija Turunen and Mikko Wiren were re-elected to serve as members of the Board of Directors until the next Annual General Meeting. Kim Ignatius, Tiina Kurki and Jukka Leinonen were elected as new members of the Board of Directors.

The Annual General Meeting elected Jukka Leinonen as the Chair of the Board and Leena Niemistö as the Vice Chair of the Board.

### **Auditor**

The auditing corporation KPMG Oy Ab was elected as the company's auditor for the financial year 1 January–31 December 2023. The principal auditor will be Assi Lintula, APA. The auditor's remuneration will be paid against an invoice approved by the Audit Committee of the Board of Directors.

### **Amending the Articles of Association**

The Annual General Meeting resolved that an addition be made to the Articles of Association regarding the possibility for the Board of Directors to decide, at its discretion, to organize a General Meeting as a remote meeting entirely without a meeting venue. The amendment would enable, among other things, the organization of General Meetings in situations such as pandemic or other unforeseen and exceptional situations. The Annual General Meeting resolved that the following paragraph be added as the fourth paragraph of Article 9 of the Articles of Association, while Article 9 otherwise remains unchanged:

"The Board of Directors may decide that shareholders may participate in the General Meeting in such a way that shareholders exercise their decision-making powers by the use of telecommunication connections and technical means before or during the General Meeting. The Board of Directors may also decide that the General Meeting is arranged without a meeting venue so that shareholders exercise their full decision-making powers in real time by the use of telecommunication connections and technical means during the meeting."

### **Authorizing the Board of Directors to resolve on the repurchase of the company's own shares**

The Annual General Meeting authorised the Board of Directors 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% 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 13 April 2022 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 2024.

### **Authorizing the Board of Directors to resolve on the issuance of shares and other special rights entitling to shares**

The Annual General Meeting authorised the Board of Directors 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% 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 13 April 2022 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 2024.

The Chair of the Annual General Meeting was attorney Ari Keinänen.

The minutes of the Annual General Meeting will be available as of no later than 18 April 2023 on the Pihlajalinna Plc investor website at <http://investors.pihlajalinna.fi/en>.

### **The constitutive meeting of Pihlajalinna Plc's Board of Directors**

The Board of Directors of Pihlajalinna Plc elected the following members to committees at its constitutive meeting held on 4 April 2023:

Audit Committee: Seija Turunen (Chair), Kim Ignatius, Heli Iisakka and Tiina Kurki  
People Committee: Hannu Juvonen (Chair), Leena Niemistö and Jukka Leinonen

It was agreed that all members of the Board of Directors may join any of the committee meetings.

Pihlajalinna Plc

### **Enquiries through Pihlajalinna's communications:**

Tuula Lehto, Vice President, Communications & Sustainability, tel. +358 40 588 5343,  
[tuula.m.lehto@pihlajalinna.fi](mailto:tuula.m.lehto@pihlajalinna.fi)

### **Distribution:**

Nasdaq Helsinki Oy  
Key media  
[investors.pihlajalinna.fi](http://investors.pihlajalinna.fi)

### **Pihlajalinna in brief**

Pihlajalinna is one of the leading providers of private healthcare and wellbeing services in Finland. The Group produces doctor's appointment services and specialised care, occupational healthcare and oral healthcare services, and residential and welfare services. To public entities Pihlajalinna offers social and healthcare service production models, in which the cooperation between the public and private sectors guarantees high-quality services for citizens. In 2022, Pihlajalinna's revenue was 690.5 million euros. More than 7,000 employees and around 1,800 practitioners work at Pihlajalinna. Pihlajalinna's shares are listed on Nasdaq Helsinki Oy. Read more [www.pihlajalinna.fi](http://www.pihlajalinna.fi).