

**PROPOSALS TO THE ANNUAL GENERAL MEETING 2024****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 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.

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

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.

**Resolution on the number of members of the Board of Directors**

**(Item 13 of AGM)**

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.

**Election of members of the Board of Directors and the Chair and Vice-Chair of the Board of Directors  
(Item 14 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, 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 <https://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.

**Resolution on the remuneration of the auditor  
(Item 15 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 Board of Directors' Audit Committee.

**Election of auditor  
(Item 16 of AGM)**

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.

**Resolution on the remuneration of the sustainability reporting assurer  
(Item 17 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 reasonable invoice approved by the company.

**Election of the sustainability reporting assurer  
(Item 18 of AGM)**

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.

**Authorizing the Board of Directors to resolve on the repurchase of the company's own shares  
(Item 19 of AGM)**

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.

**Authorizing the Board of Directors to resolve on the issuance of shares and other special rights entitling to shares  
(Item 20 of AGM)**

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.