



# Proposals of Pihlajalinna Plc's Shareholders' Nomination Board to the 2023 Annual General Meeting

Pihlajalinna Plc

Stock Exchange Release

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## Proposals of Pihlajalinna Plc's Shareholders' Nomination Board to the 2023 Annual General Meeting

The Pihlajalinna Shareholders' Nomination Board has submitted its proposals to the Company's Board of Directors, to be presented to the Annual General Meeting on 4 April 2023.

### Board of Directors – composition and number of members

The Shareholders' Nomination Board proposes the following to the Annual General Meeting of Pihlajalinna Plc:

- The number of members of the Board of Directors would be eight (8) instead of the current seven (7).
- The present members of the Board of Directors Heli Iisakka, Hannu Juvonen, Leena Niemistö, Seija Turunen and Mikko Wirén would be re-elected for the new term.
- Kim Ignatius, Tiina Kurki and Jukka Leinonen would be elected as new members of the Board of Directors.
- Jukka Leinonen would be elected as the Chairman of the Board of Directors and Leena Niemistö as the Vice Chairman.

**Kim Ignatius** (b. 1956, M.Sc. (Econ)) is a board professional and he serves, among other things, as the Chairman of the Board and the Chairman of the Audit Committee of Rovio Entertainment Corporation, and as a member of the Board of Duell Corporation, Elisa Corporation and Yliopiston Apteekki. Ignatius is independent of the Company and its major shareholders.

**Tiina Kurki** (b. 1970, M.Sc. (Econ)) operates as the Senior Vice President / Director of Alma Media Solutions in Alma Media Corporation. Kurki is independent of the Company and its major shareholders.

**Jukka Leinonen** (b. 1962, M.Sc. (Eng)) is a board professional and serves as the Chairman of the Board of Lassila & Tikanoja Plc, and as a member of the Board of Posti Group Corporation. Leinonen is independent of the Company and its major shareholders.

The resumes of the proposed new members of the Board are attached to this stock exchange release.

The current members' duties and positions of trust are available on the Company's investor site at <http://investors.pihlajalinna.fi/board-of-directors-and-committees>.

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.

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

The Shareholders' Nomination Board proposes that the members of the Board elected at the Annual General Meeting will be paid the following annual remuneration for the term ending at the conclusion of the Annual General Meeting in 2024:

- Chairman of the Board EUR 60,000,
- Vice Chairman of the Board and the Chairmen of the Committees EUR 40,000 and
- other members EUR 30,000.

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, 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 Board members 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 has right to decide upon potential reclaim of the annual remunerations as it deems appropriate. 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 (EUR 500 in 2022). In addition, reasonable travelling expenses shall be paid according to the Company travel rules.

The proposals of the Nomination Board are included in the notice to the Annual General Meeting 2023 by the Board of Directors of Pihlajalinna Plc, which is to be published on 8 March 2023.

The Pihlajalinna Shareholders' Nomination Board consists of the Chairman Juha Koponen (LähiTapiola Group), Mikko Wirén (MWW Yhtiö Oy), Tomi Yli-Kyyny (Fennia Mutual Insurance Company) and Carl Pettersson (Elo Mutual Pension Insurance Company).

Pihlajalinna Plc

**Additional information:**

Requests for contacts through Pihlajalinna's communications:

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

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**Pihlajalinna in brief**

Pihlajalinna is one of the leading providers of private healthcare and wellbeing services in Finland. The Group offers high quality health and wellbeing services at its private clinics, hospitals, fitness centres and housing services across Finland. To public entities Pihlajalinna provides 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 million euros and the number of personnel almost 7,000. Pihlajalinna's shares are listed on Nasdaq Helsinki Oy. Read more [www.pihlajalinna.fi](http://www.pihlajalinna.fi).