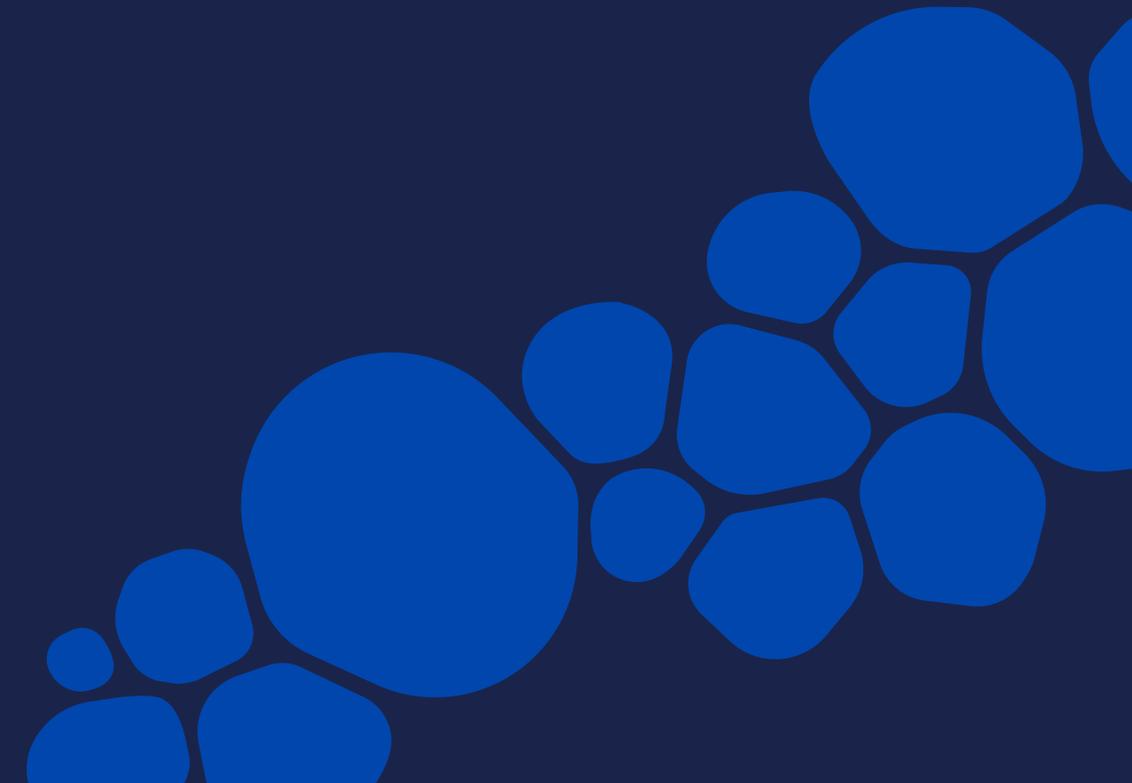


Remuneration Report



Remuneration Report

Terveystalo’s remuneration principles are based on performance, fairness and competitiveness. Remuneration supports the achievement of Terveystalo’s strategic goals and the long-term financial success of the Company. The Remuneration Policy and the decision-making process is described in more detail in the Remuneration Policy for Governing Bodies. In the Annual General Meeting 2025, the Remuneration Report 2024 was given an advisory approval, and no further aspects were presented. Thus, the Remuneration Report 2025 is mainly similar, but the targets and results of the incentive schemes are introduced more broadly.

Terveystalo’s profitability has shown a steady upward trend, except for a temporary dip in 2022. The weaker result in 2022 is reflected in the lower short-term incentives paid in 2023. Profitability improved again in 2023 following the profit improvement programme launched in autumn 2022, resulting in higher incentive awards in 2024. The strong results achieved in 2024 are reflected in the incentive payouts made in 2025.

The remuneration level of the Board of Directors was reviewed and determined to correspond to the market level by the decision of the AGM in 2022, 2024 and 2025.

In accordance with the Remuneration Policy, remuneration of the CEO is strongly based on performance, and a significant share of the overall remuneration of the CEO consists of short-term and long-term incentives. The targets of the incentive schemes are directly linked to the Company performance. In 2021, the CEO’s remuneration included short-term incentives

for the year 2020. As a part of the Company’s mitigation measures due to the COVID-19 pandemic, the CEO’s short-term incentive earning opportunity was restricted to 50 percent of the normal level. In 2023, the overall compensation level is significantly impacted by the low outcome of short-term incentives from 2022. The total remuneration of the CEO for 2024 is again at a higher level, due to the good financial development in 2023 and higher incentives paid in 2024. The CEO’s base salary was also adjusted during 2024 to reflect the market level. In 2025, both the CEO’s base salary and the long-term incentive component were adjusted to better reflect the market level.

The average salary development of employees has shown a rising and in the last couple of years steady trend. In Finland, approximately 63 percent and in Sweden, 100 percent of the personnel is covered by collective agreements, and the general increases determined in the those mainly guide the salary development of this personnel group.

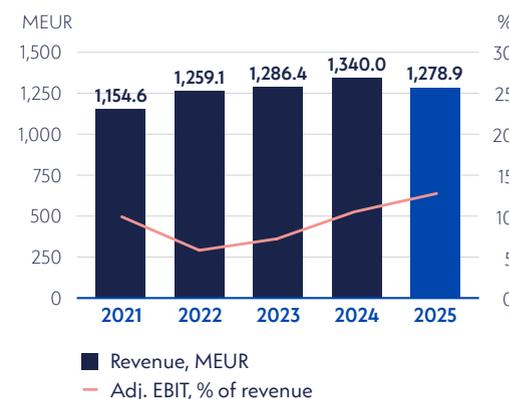
Remuneration development 2021–2025

Total remuneration, EUR ¹⁾ (rounded to the nearest thousand)	2021	2022	2023	2024	2025
Chair of the Board	102,000	102,000	109,000	112,000	111,000
Vice Chair of the Board	69,000	59,000	65,000	68,000	67,000
Other members of the Board, on average	56,000	57,000	56,000	60,000	60,000
CEO	640,000	834,000	637,000	1,007,000	1,287,000
Salary development of employees, on average ²⁾	62,000	68,000	70,000	70,000	69,000

¹⁾ Total remuneration includes other financial benefits and meeting fees for Board members, and short- and long-term incentives for the CEO in addition to fixed annual fee/salary.

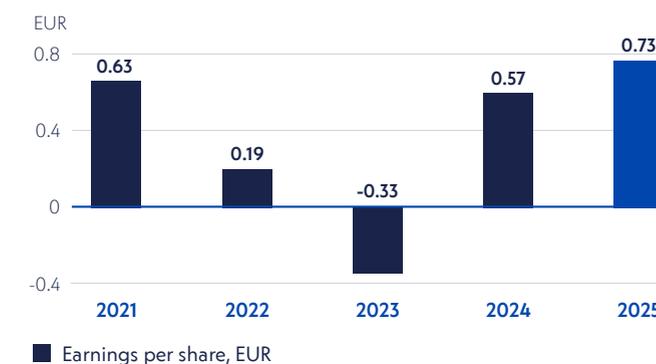
²⁾ The average salary development of employees has been calculated by dividing the personnel costs for each year (excluding other social security costs) by the average number of personnel.

Revenue and Adjusted EBIT-%



Earning per share (EPS)

Target is that EPS grows on average by 10% p.a.



Remuneration of the Board of Directors for the financial year 2025

Terveystalo’s Annual General Meeting, held on 8 April, 2025, resolved in accordance with the proposal of the Shareholders’ Nomination Board that the Chair of the Board of Directors be paid an annual remuneration of EUR 91,800, the Vice Chair an annual remuneration of EUR 54,000, the members an annual remuneration of EUR 43,100, and the Chair of the Audit Committee an annual remuneration of EUR 54,000. In addition, an attendance fee of EUR 685 will be paid for members of the Board of Directors and Committee members residing in Finland, EUR 1,425 for members residing elsewhere in Europe, and EUR 2,850 for members

residing outside of Europe for each Board and Committee meeting that they attend. For Board and Committee meetings that are held by telephone or other electronic means, the attendance fee is EUR 685. Travel expenses and other costs directly related to Board work are reimbursed in accordance with the Company’s policy.

The annual remuneration of the Board is paid as a combination of Company shares (40 percent) and cash (60 percent). The Company will reimburse the transaction costs and capital transfer tax related to trading. Attendance fees are paid in cash.

The following table presents the remuneration paid to the Board of Directors during the financial year 2025:

The remuneration paid to the Board of Directors

Name	Annual fee, total, EUR ¹⁾	Annual fee in shares, EUR	Annual fee in cash, EUR	Other financial benefits, EUR ²⁾	Meeting fees of the board of directors and board committees, EUR	In total, EUR
Kari Kauniskangas	91,800	36,720	55,080	551	18,865	111,216
Kristian Pullola	54,000	21,599	32,401	324	12,975	67,299
Matts Rosenberg	54,000	21,599	32,401	324	12,975	67,299
Carola Lemne	43,100	17,236	25,864	259	15,290	58,649
Sofia Hasselberg	43,100	17,236	25,864	259	20,345	63,704
Ari Lehtoranta	43,100	17,236	25,864	259	12,975	56,334
Teija Sarajärvi	43,100	17,236	25,864	259	12,975	56,334

¹⁾ Total annual compensation consists of stock award (40%) and cash compensation (60%).

²⁾ Other financial benefits include transfer tax fees for the annual fees paid in shares.

Remuneration of the CEO for the financial year 2025

The following table presents the remuneration paid to the CEO during the financial year 2025:

Remuneration paid to the CEO during the financial year 2025

Name	Fixed annual salary (including taxable benefits), EUR	Short-term incentives, EUR	Remuneration based on long-term incentive schemes, EUR	In total, EUR
Ville Iho, CEO	483,991	577,662	225,438	1,287,091

At the target level, the CEO's short-term incentive corresponds to 100 percent of the annual base salary. At the maximum level, the short-term incentive can be 150 percent of the annual base salary.

In 2025, the CEO’s compensation consisted of the fixed annual salary and the short-term incentive paid for 2024, corresponding to 119 percent of the fixed annual salary, and the long-term incentive paid from 2022—2024, corresponding to 47 percent of the fixed annual salary.

The 2024 short-term incentive was based on 80 percent weight on adjusted EBITA, 10 percent weight on eNPS score and on 10 percent weight on medical quality score PEI (Patient Enablement Instrument) measuring the patients' ability to deal with their illness after the appointment. The outcome of EBITA was between target and maximum levels, eNPS was below minimum level and PEI reached the maximum level. The short-term incentive resulted in a total outcome of 128 percent of the target level.

The long-term incentive 2022—2024 was based on relative and absolute TSR, both on 50 percent weight. The outcome of the relative

TSR measurement was slightly above the target level, but the absolute TSR measurement was below minimum. Thus, the long-term incentive 2022–2024 resulted in a total outcome of 52 percent of the target.

CEO's short-term incentive targets and results for 2024 (paid in 2025)

KPI	Weight	Result %	Total Result, % of the target level	Result, EUR
Adjusted EBITA	80%	141%		
eNPS	10%	0%		
			128%	577,662
PEI (Patient Enablement Instrument)	10%	150%		

CEO's short-term incentive targets and results for 2025 (paid in 2026)

KPI	Weight	Result %	Total Result, % of the target level	Result, EUR
EPS	40%	73%		
Adjusted EBIT	40%	86%		
Professional engagement index	10%	97%	85%	411,392
PEI (Patient Enablement Instrument)	10%	117%		

Based on the 2025 short-term incentive programme, the CEO will receive a payment of EUR 411,392 in the spring of 2026, which corresponds to 85 percent of the fixed annual salary. In the performance period 2025, the short-term incentives were based on the following indicators: 40 percent

weight on EPS, 40 percent weight on adjusted EBIT, 10 percent weight on professional engagement index and 10 percent weight on medical quality score PEI (Patient Enablement Instrument). The outcome of EPS and EBITA

were between minimum and target levels, the engagement index was slightly below the target level, and PEI was above the target level. Thus, the 2025 STI resulted in a total outcome of 85 percent of the target.

Remuneration based on long-term incentive schemes, EUR (the President and CEO Ville Iho):

Long-term incentive plan	Grant date	Earning opportunity on target level (100%) (number of shares granted)	Earning opportunity on maximum level (200%) (maximum number of shares granted)	Pay-out year (subject to the achievement of performance targets)	Performance criteria	Total result, % of the target level	Total result %	Number of shares paid
Performance Share Plan (PSP) 2022–2024	9.2.2022	37,543	75,086	2025	TSR, absolute 50%	0%	52%	19,522
					TSR, relative 50%	104%		
Performance Share Plan (PSP) 2023–2025	10.2.2023	44,000	88,000	2026	TSR, absolute 50%			
					TSR, relative 50%			
Performance Share Plan (PSP) 2024–2026	13.2.2024	44,000	88,000	2027	TSR, absolute 50%			
					TSR, relative 50%			
Performance Share Plan (PSP) 2025–2027	13.2.2025	50,000	100,000	2028	TSR, absolute 50%			
					TSR, relative 50%			

In all the ongoing performance periods, the performance criteria for the share-based long-term incentive schemes are based on the absolute and relative Total Shareholder Return (TSR). The weight of both criteria is 50 percent.

More information on share-based payment schemes can be found in financial statements as well as on the [company website](#).

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