

Annual General Meeting of Terveystalo Plc

Time: 23 March 2023 at 3:00 p.m. (EET)

Place: Pikku-Finlandia, Karamziniranta 4, 00100 Helsinki, Finland

Present: The shareholders set out in the list of votes adopted at the Annual General Meeting (Appendix 1) were present, in person or by way of representation.

Present were also the current Board members, excluding Kristian Pullola, the new Board candidates, CEO of the company, the auditor with principal responsibility, representatives of the company's senior management as well as technical personnel.

1 §

OPENING OF THE MEETING

The Chairman of the Board of Directors, Kari Kauniskangas, opened the Annual General Meeting.

2 §

CALLING THE MEETING TO ORDER

Seppo Kymäläinen, Attorney-at-Law, was elected as the Chairman of the Annual General Meeting and he called Elina Saviharju, Senior Vice President, Legal, to act as secretary.

The Chairman explained the procedures for considering the items on the agenda of the Annual General Meeting.

It was noted that the Annual General Meeting was conducted in Finnish and simultaneously translated into English.

It was also possible to follow the Annual General Meeting online via webcast either in Finnish or English. However, following the Annual General Meeting via the webcast was not considered as participation in the Annual General Meeting and it was not possible to exercise shareholders' rights via the webcast alone.

It was noted that the financial statements, the notice to the Annual General Meeting, proposals of the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting, the company's Remuneration Report as well as other documents and information required by the Finnish Companies Act and the Securities Markets Act had been available to shareholders on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting. These documents were also available for review at the meeting venue.

It was noted that shareholders who have a Finnish book-entry account had been able to vote in advance on certain items on the agenda of the meeting. In addition, custodian banks representing nominee-registered shareholders had been able to participate in the advance voting on behalf of the shareholders they represented. A proposal subject to advance

voting was considered to have been presented without amendments at the Annual General Meeting.

Summary lists by Euroclear Finland Oy of the votes cast in the advance voting were appended to the minutes ([Appendix 2](#)).

It was noted that approximately 26 per cent of the shares registered for the Annual General Meeting had voted in advance and that a clear majority of the votes cast in advance were in favor of the proposals considered at the Meeting.

The Chairman noted based on the votes cast in advance that if an agenda item is not subject to a full counting of votes, the number of opposing or abstaining votes cast in advance would be recorded in the minutes under the agenda item in question. The Chairman further noted that to the extent that opposing votes have been presented without a counterproposal in agenda items where it is not possible to oppose the proposal without a counterproposal, such votes would not be formally considered as votes against the proposal and would not be recorded in the minutes.

3 §

ELECTION OF THE PERSONS TO SCRUTINIZE THE MINUTES AND TO VERIFY THE COUNTING OF VOTES

Joel Varpasuo and Mari Tuomikoski were elected to scrutinize the minutes and to verify the counting of votes.

4 §

RECORDING OF THE LEGALITY OF THE MEETING

It was recorded that the notice to the Annual General Meeting had been published on the company's website and through a stock exchange release on 16 February 2023. According to the notice to the Annual General Meeting, the registration had to be completed by 4:00 p.m. on 17 March 2023 at the latest.

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association and in compliance with the provisions of the Finnish Companies Act, and that the Annual General Meeting therefore was legally convened and constituted a quorum.

The notice to the Annual General Meeting including the full proposals of the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting was appended to the minutes ([Appendix 3](#)).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of shareholders represented at the Annual General Meeting as at the opening of the Meeting and a list of votes ([Appendix 1](#)) were presented. It was recorded that at the opening of the Annual General Meeting a total of 109 shareholders were represented either

through advance voting, in person at the meeting venue or through a statutory representative or a proxy representative. At the opening of the Annual General Meeting, a total of 93,392,496 shares and votes were represented at the Meeting.

It was noted that the list of votes would be confirmed to correspond to the attendance at the beginning of a possible vote.

6 §

PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2022

The company's CEO, Ville Iho, held the CEO's review and presented the financial statements for the financial year 1 January 2022 – 31 December 2022 and the report of the Board of Directors.

It was recorded that the financial statements had been available to shareholders on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting. The financial statements were also available at the meeting venue.

The financial statements were appended to the minutes ([Appendix 4](#)).

It was recorded that the auditor's report had been available on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting.

The company's auditor with principal responsibility, Henrik Holmbom, APA, presented the auditor's report.

The auditor's report was appended to the minutes ([Appendix 5](#)).

7 §

ADOPTION OF THE FINANCIAL STATEMENTS

The Annual General Meeting adopted the financial statements, which also include the consolidated financial statements, for the financial year 1 January 2022 – 31 December 2022.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 40 shares and votes, had abstained from voting.

8 §

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND DISTRIBUTION OF DIVIDEND

It was noted that on 31 December 2022, the parent company's distributable funds totaled EUR 530.8 million, of which EUR 23.7 million was profit for the financial year.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that a total dividend of EUR 0.28 per share be paid based on the balance sheet adopted for the financial year ended 31 December 2022.

The Board of Directors had proposed that the dividend would be paid in two instalments as follows:

- The first dividend instalment of EUR 0.14 per share would be paid to shareholders who are registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the record date of the first dividend instalment 27 March 2023. The Board of Directors had proposed that the first dividend instalment would be paid on 3 April 2023.
- The second dividend instalment of EUR 0.14 per share would be paid to shareholders who are registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the record date of the second dividend instalment 2 October 2023. The Board of Directors had proposed that the second dividend instalment would be paid on 9 October 2023. The Board of Directors had also proposed that the Annual General Meeting would authorize the Board of Directors to resolve, if necessary, on a new record date and date of payment for the second dividend instalment should the rules of Euroclear Finland Oy or statutes applicable to the Finnish book-entry system change or otherwise so require.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to distribute dividend in two instalments totaling EUR 0.28 per share in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 40 shares and votes, had abstained from voting.

It was recorded that the shareholder Kimmo Vällilä (ballot 42) requested that it be noted in the minutes that he opposes the distribution of dividend proposed by the Board of Directors.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL PERIOD 1 JANUARY 2022 – 31 DECEMBER 2022

It was recorded that the discharge from liability concerned all persons who had acted as members of the Board of Directors or as CEO during the financial period 1 January 2022 – 31 December 2022.

The Annual General Meeting resolved to discharge from liability the persons who had acted as members of the Board of Directors or as CEO during the financial period 1 January 2022 – 31 December 2022.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 346 shares and votes, had abstained from voting.

10 §

HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

The Chairman of the company's Remuneration Committee, Kari Kauniskangas, presented the company's Remuneration Report. The Remuneration Report was appended to the minutes ([Appendix 6](#)).

It was noted that the resolution by the Annual General Meeting on the approval of the Remuneration Report is advisory.

The Annual General Meeting resolved to approve the presented Remuneration Report.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 5,360,271 shares and votes, had opposed the proposal and shareholders holding a total of 5,737,157 shares and votes had abstained from voting.

11 §

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

A pre-recorded speech by Risto Murto, the Chairman of the Shareholders' Nomination Board, on the Nomination Board's proposals for the remuneration, number and composition of the Board of Directors was presented.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the following remuneration be paid to the members of the Board of Directors during the next term:

- Annual remuneration of the Chairman EUR 87,500
- Annual remuneration of the Vice-Chairman EUR 52,000
- Annual remuneration of the members EUR 41,500, and
- Annual remuneration of the Chairman of the Audit Committee EUR 52,000.

In addition, the Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the following attendance fees be paid for each Board and Committee meeting: EUR 650 for members residing in Finland, EUR 1,350 for members residing elsewhere in Europe, and EUR 2,700 for members residing outside of Europe. For Board and Committee meetings that are held by telephone or other electronic means, the attendance fee is EUR 650. Travel expenses are reimbursed in accordance with the company's travel policy.

Further, the Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the annual remuneration of the Board be paid as a combination of company shares and cash in such a manner that 40% of the annual

remuneration is paid in the Company's shares, which will be purchased from the market on behalf of the members of the Board of Directors at a price determined in public trading, and 60% is paid in cash. The Company will reimburse the transaction costs and transfer tax in connection with the purchase of the remuneration shares. The shares will be purchased within a period of two weeks beginning from the date following the publication of the quarterly result for the period 1 July – 30 September 2023. Attendance fees are paid in cash.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 320 shares and votes, had opposed the proposal, and shareholders holding a total of 46 shares and votes had abstained from voting.

12 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to 4 § of the Articles of Association, the Board of Directors of the company shall comprise a minimum of five (5) and a maximum of eight (8) ordinary members.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the number of the members of the Board of Directors be seven (7).

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the number of the members of the Board of Directors be seven (7).

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 40 shares and votes, had abstained from voting.

13 §

ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to 4 § of the Articles of Association, the term of the members of the Board of Directors shall expire at the closing of the Annual General Meeting following the election.

Risto Murto, the Chairman of the Shareholders' Nomination Board, had moments before presented the proposal of the Shareholders' Nomination Board.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

It was noted that all the Board candidates had given their consent to being elected.

The Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that for a term, that expires at the closing of the next Annual General Meeting, the following persons be elected as members of the Board of Directors:

Kari Kauniskangas
Carola Lemne
Kristian Pullola
Matts Rosenberg
Katri Viippola
Sofia Hasselberg and
Ari Lehtoranta.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 1,890,046 shares and votes, had abstained from voting.

14 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that the Board of Directors had, based on the Audit Committee's recommendation, proposed to the Annual General Meeting that the auditor's fees be paid against an invoice approved by the company.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the auditor's fees will be paid against an invoice approved by the company.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 346 shares and votes, had abstained from voting.

15 §

ELECTION OF THE AUDITOR

It was recorded that according to 9 § of the Articles of Association, the General Meeting shall elect one (1) auditor to examine the administration and accounts of the company, and that the term of the auditor shall expire at the closing of the Annual General Meeting following the election.

It was recorded that the Board of Directors had, based on the Audit Committee's recommendation, proposed to the Annual General Meeting that for a term that expires at the closing of the Annual General Meeting 2024, KPMG Oy Ab be elected as the company's auditor.

It was noted that KPMG Oy Ab had notified the company that Henrik Holmbom, APA, would act as the auditor with principal responsibility.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

It was noted that the proposed auditor had given its consent to the election.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that for a term ending at the close of next Annual General Meeting, KPMG Oy Ab be elected as the company's auditor.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 40 shares and votes, had abstained from voting.

16 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares as follows.

The number of own shares to be repurchased shall not exceed 12,703,653 shares, which corresponds to approximately 10 per cent of all shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorization.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the existing shareholders (directed repurchase).

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2024.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to authorize the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 16 shares and votes, had opposed the proposal, and shareholders holding a total of 40 shares and votes had abstained from voting.

17 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the

issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act as follows.

The number of shares to be issued under the authorization shall not exceed 12,703,653 shares, which corresponds to approximately 10 per cent of all shares in the company. The shares issued under the authorization may be new shares or treasury shares held by the company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2024.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to authorize the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 371,810 shares and votes, had opposed the proposal, and shareholders holding a total of 346 shares and votes had abstained from voting.

18 §

AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE ON DONATIONS FOR CHARITABLE PURPOSES

It was recorded that the Board of Directors had proposed to the Annual General Meeting, that the Board of Directors be authorized to decide on donations in a total maximum of EUR 150,000 for charitable or corresponding purposes.

The authorization was proposed to remain effective until the end of the Annual General Meeting 2024 and in any event no longer than for a period of 18 months from the date of the resolution of the Annual General Meeting.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to authorize the Board of Directors to decide on donations for charitable or corresponding purposes in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 300 shares and votes, had opposed the proposal, and shareholders holding a total of 40 shares and votes had abstained from voting.

19 §

AMENDMENT OF THE ARTICLES OF ASSOCIATION

It was recorded that the Board of Directors had proposed to the Annual General Meeting that an addition be made to the Articles of Association to allow the Board of Directors, at their discretion, to arrange a General Meeting as a virtual meeting without a meeting venue.

Pursuant to the proposal of the Board of Directors, 7 § of the Articles of Association would read after the addition as follows:

"7 § The Company's Annual General Meeting shall be held annually within six (6) months of the expiration of the financial period.

The Board of Directors may decide that an annual or an extraordinary general meeting is arranged without a meeting venue in a manner whereby shareholders exercise their full decision-making powers in real time during the general meeting using telecommunications and technical means (virtual meeting)."

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to amend 7 § of the Articles of Association in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 498,146 shares and votes, had opposed the proposal, and shareholders holding a total of 573 shares and votes had abstained from voting.

20 §

CLOSING OF THE MEETING

It was recorded that the resolutions of the Annual General Meeting had been supported by all shareholders that were present at the Annual General Meeting, unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda had been considered and that the minutes of the Annual General Meeting would be available on the company's website as from 6 April 2023 at the latest.

The Chairman closed the Annual General Meeting at 4.12 p.m. (EET)

Chairman of the Annual General Meeting:

SEPPO KYMÄLÄINEN

Seppo Kymäläinen

In fidem:

ELINA SAVIHARJU

Elina Saviharju

Minutes reviewed and approved:

JOEL VARPASUO

Joel Varpasuo

MARI TUOMIKOSKI

Mari Tuomikoski

Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	Advance votes provided to the company
<u>Appendix 3</u>	Notice to the Annual General Meeting
<u>Appendix 4</u>	Financial statements
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Remuneration Report for governing bodies