



INTRODUCTION

The Biohit Oyj's remuneration report has been prepared according to the remuneration reporting section instructions of the Finnish Corporate Governance Code 2020.

The Biohit presented the remuneration policy to the 2020 Annual General Meeting which unanimously approved it. Biohit Oyj's Remuneration Policy will be presented in the company's annual general meeting at least every fourth year and always if significant changes are proposed to it. In the 2022 financial period existing remuneration policy was complied for both the members of the Board of Directors and the CEO.

Biohit's management remuneration currently consist of fixed salary and bonus.

Biohit Oyj's Board of Directors decided in December 2021, based on authorization of Biohit Oyj's General Shareholders' Meet-

ing on September 9, 2020, on new option scheme to Group's key personnel. In November 2022, the Board of Directors decided, based on authorization of General Shareholders' Meeting on June 15, 2022, on new option scheme, which expands the option schemes to cover also the new members of the management group. Key terms of 2021 and 2022 option schemes are identical. The option rights granted is now 760.000 in total. The option rights entitle to subscribe 760.000 class B- shares of Biohit Oyj. Option rights are issued gratuitously. Right to execute the option is conditional to reaching of the financial targets that are defined separately.

The remuneration policy is aligned with company's strategy and rewards are consistent with the achieved results. Management and employees are rewarded in a way that encourages and engages them in advancing the company's strategy and

creating value for shareholders.

The table below presents the development of the remuneration of the Board of Directors and the CEO compared to the development of the average remuneration of the group's employees and to the group's financial development for the previous five financial years.

REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

The Annual General Meeting approves the fees of Biohit Oyj's Board of Directors. A decision was made at the Annual General Meeting on 15 June 2022 to pay a fee of EUR 1,500 per meeting to the chairman and the other members of the Board of Directors.

The remuneration paid to the other mem-

bers of Biohit Oyj's Board of Directors is decided by the company's Board of Directors in accordance with the company's rules on related-party transactions.

During the financial period that ended on 31 December 2022, the remuneration paid to members of the parent company's Board of Directors totaled EUR 36,000 (EUR 90,000 in 2021). Osmo Suovaniemi was paid EUR 129,000 (EUR 197,000 in 2021) for his full day work for the company and as a member of the scientific advisory board. Board member Franco Aiolfi is the Managing Director of Biohit Oyj's subsidiary, Biohit Healthcare S.R.L., and he received remuneration of EUR 18,000. (EUR 47,000 in 2021).

Remuneration of the Board of Directors and the CEO compared to the average remuneration and to the group's financial development

(€ 1,000)	2022	2021	2020	2019	2018
Board, total remuneration	183	335	344	331	323
CEO, total remuneration	232	187	232	204	288
Average employee remuneration*	64	60	59	61	57
Group Net Sales	10,951	9,361	7,123	10,052	9,931
Group operative EBITDA	1,610	508	-1,194	593	-157

*Paid salaries in the financial statement divided by the average number of employees.

Remuneration of the members of the Board of Directors

Member of the BoD	Position	BoD fees	Other remuneration	Total remuneration
Lea Paloheimo	Chairman	7,5	-	-
Franco Aiolfi	Member	6	18	18
Liu Feng	Member	4,5	-	-
Matti Härkönen	Member	3	-	-
Kalle Härkönen	Member	4,5	-	-
Eero Lehti	Member	3	-	-
Osmo Suovaniemi	Member	7,5	129	129
Total (1 000 eur)		36	147	183



Companies under the control of members of the Board of Directors

	2022	2021
Euroclone S.p.A, Franco Aiolfi	70	-
BioBrick S.p.A, Franco Aiolfi	-	69
Bioair S.p.A, Franco Aiolfi	-	13
Oy Tech Know Ltd, Matti Härkönen	-	48
Total (1 000 eur)	70	130

Euroclone S.p.A, company controlled by Board member Franco Aiolfi, delivers finance, IT, quality, and premises services to Biohit Oy's subsidiary Biohit Healthcare S.R.L. Previously these services were delivered by BioAir S.p.A and BioBrick S.p.A, companies also controlled by Franco Aiolfi. In 2022 70,000 euros were paid for Italian subsidiary's finance, IT, quality, and premises services (82,000 euros in 2021).

REMUNERATION FOR THE PRESIDENT & CEO

The President and the CEO of Biohit was changed in the Financial Period of 2022. The current President's and CEO's remuneration consists of EUR 197,000 annual fixed salary, which includes the car benefit. The President & CEO is part of the bonus program which is based on reaching the annual targets. Bonus accrual from 2022 is 35,000 euros.

Remuneration for the President & CEO

	2022	2021	2020	2019	2018
Salaries and benefits	232	187	232	204	202
Share-based payments	-	-	-	-	86
Total (1 000 eur)	232	187	232	204	288

The President and the CEO is part of 2021 option scheme. Financial targets for 2022 were reached and the President and CEO has a right to subscribe 20.000 company's B-share at the price of 1.00 euro.

No other pension arrangements, beyond those mandated by law, are made with the President & CEO. The current retirement age for the CEO follows the Finnish Employee's Pension Act.

The President & CEO's remuneration during the notice period is dependent on the length of the work period.