



**BIOHIT HealthCare**

Innovating for Health

## 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 2021 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' Meeting on September 9, 2020, on new option scheme to Group's key personnel. The maximum total number of the option rights to be granted is 880.000. The option rights entitle to subscribe a maximum total amount of 880.000 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 23 June 2021 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 members 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 2021, the remuneration paid to members of the parent company's Board of Directors totalled EUR 90,000 (EUR 63,000 in 2020). Osmo Suovaniemi was paid EUR 197,000 (EUR 207,000 in 2020) 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 47,000. (EUR 47,000 in 2020).

## Remuneration the Board of Directors and the CEO

(1000 eur)	2021	2020	2019	2018	2017
Board, total remuneration	335	344	331	323	320
CEO, total remuneration	187	232	204	288	494
Average employee remuneration*	60	59	61	57	56
Group Net Sales	9 361	7 123	10 052	9 931	8 979
Group operative EBITDA	508	-1 194	593	-157	-400

\*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
Eero Lehti	Chairman	11	-	11
Franco Aiolfi	Member	11	36	47
Liu Feng	Member	12	-	12
Matti Härkönen	Member	15	-	15
Timo Joensuu	Member	12	-	12
Lea Paloheimo	Member	15	-	15
Osmo Suovaniemi	Member	15	197	212
<b>Total (1 000 eur)</b>		<b>90</b>	<b>233</b>	<b>323</b>

### Companies under the control of members of the Board of Directors

	2021	2020
BioBrick S.p.A, Franco Aiolfi	69	-
Bioair S.p.A, Franco Aiolfi	13	69
Eurobrick, Franco Aiolfi	-	25
Oy Tech Know Ltd, Matti Härkönen	48	48
<b>Total (1 000 eur)</b>	<b>130</b>	<b>142</b>

Biohit has a consultancy agreement with Oy Tech Know Ltd, a company controlled by Board member Matti Härkönen. On the basis of this agreement, Oy Tech Know Ltd was paid consultancy fees of EUR 48 000 (EUR 48,000 in 2020) based on the work done by Matti Härkönen. Biohit has agreements with BioAir S.p.A:n and BioBrick S.p.A, companies controlled by Board member Franco Aiolfi. Companies deliver finance, IT, quality, and premises services to Biohit Oyj's subsidiary Biohit Healthcare S.R.l. On the basis of these agreements, BioAir S.p.A and BioBrick S.p.A was paid EUR 82,000 during the 2021 financial period (EUR 94,000 in 2020).

### REMUNERATION FOR THE PRESIDENT & CEO

The President and the CEO of Biohit was changed in the Financial Period of 2021. The current President's and CEO's remuneration consists of EUR 172 000 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. No bonuses were paid from 2021.

### Remuneration for the President & CEO

	2021	2020	2019	2018	2017
Salaries and benefits	187	232	204	202	202
Share-based payments	0	0	0	86	292
<b>Total (1 000 eur)</b>	<b>187</b>	<b>232</b>	<b>204</b>	<b>288</b>	<b>494</b>

The President and the CEO is part of 2021 option scheme. 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 employment contract does not include the notice period or the remuneration during the notice period.

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