

REMUNERATION REPORT 2024

Orthex Corporation's ("Orthex" or "the company") remuneration report for the financial year 2024 has been prepared in accordance with the Finnish Corporate Governance Code 2025 issued by the Securities Market Association and other applicable regulations. The Corporate Governance Code is available on the association's website (www.cgfinland.fi). The remuneration report is published simultaneously with the corporate governance statement, the Board of Directors' report, the financial statements, and the sustainability report on the corporate website at [Investors - Orthex Group](#). The company's Board of Directors has prepared and approved this remuneration report, and it will be presented to the Annual General Meeting to be held on 29 April 2025 for the shareholders' advisory approval.

This remuneration report describes how Orthex has applied the remuneration policy approved at the company's Annual General Meeting on 18 April 2023. The remuneration report describes the remuneration and other financial benefits paid to the members of the Board of Directors and the CEO during the financial year 2024. In addition, the remuneration report compares the development of the remuneration of the Board of Directors and the CEO with the development of the employees' average remuneration and the company's financial development over the past five years.

Introduction

The goal of Orthex's remuneration schemes is to drive and reward the achievement of the company's strategic priorities and thereby promote the company's financial long-term success, competitiveness and favourable development of shareholder value.

Effective and competitive remuneration is an essential tool for recruiting capable management in the company. The remuneration schemes aim to attract, motivate, and retain key employees, and engage them in long-term performance to achieve personal and shared goals and increase shareholder value.



Summary of remuneration in 2024

In 2024, the actual remuneration of the members of the Board of Directors and the CEO followed the remuneration policy. Orthex did not deviate from the remuneration policy in the remuneration of the members of the Board of Directors and the CEO and did not exercise its right to recover the remuneration during 2024.

During the financial year 2024, the members of the Board of Directors were paid fixed monthly fees. The amount of the fees paid depended on the member's role in the Board: Chair of the Board – member of the Board. As decided at the 2024 AGM, the monthly fees remained the same. The fees paid are disclosed under section "Remuneration of the Board of Directors".

The total remuneration paid to the CEO during the financial year 2024 consisted of fixed base salary with fringe benefits and variable short-term incentive paid for the performance in 2023. The CEO's earned short-term incentive for 2023 was 50% of the annual maximum short-term incentive. The CEO's total remuneration in the financial year 2024 amounted to EUR 569,216, of which variable remuneration accounted for 22.1 per cent. Orthex has no long-term share-based or other incentive schemes in place, which partly explains the share of variable remuneration of the CEO's total remuneration. The salaries and incentives paid to the CEO are disclosed under section "Remuneration of the CEO".

Development of the Group's financial performance and remuneration

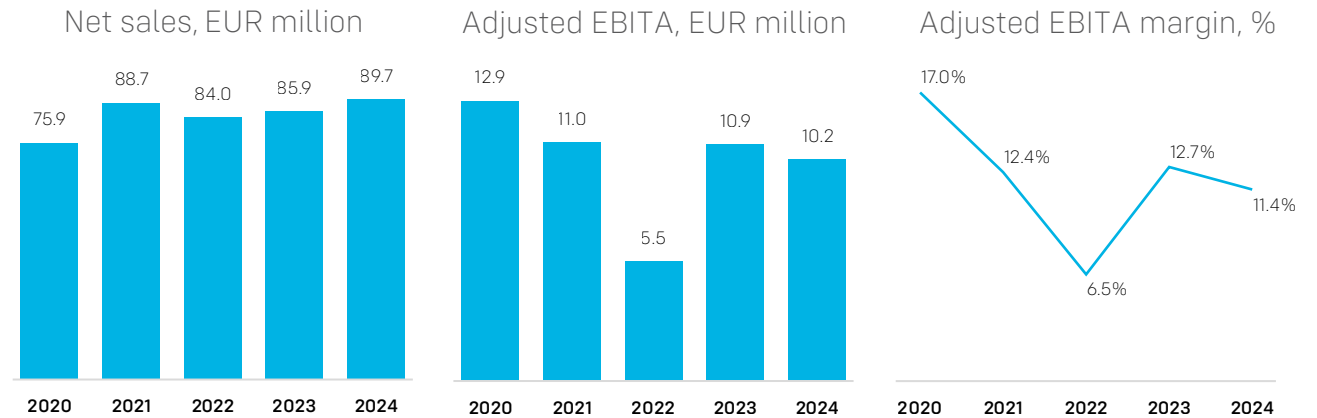
The following table shows the development of the total remuneration of the Board of Directors and the CEO compared to the development of Orthex employees' average remuneration and the company's financial development over the past five years.

Development of total remuneration and financial development over the past five years

EUR thousand	2024	2023	2022	2021	2020
Net sales	89,734	85,945	84,048	88,694	75,865
Adjusted EBITA	10,234	10,918	5,490	10,996	12,933
Board of Directors ¹⁾	140	144	144	126	71
CEO ¹⁾	569	437	527	478	367
Employees' average remuneration ²⁾	60	59	55	58	55

¹⁾ The remuneration of the Board of Directors and the CEO was adjusted in connection with the company's IPO in March 2021.

²⁾ Employees' average remuneration is total employee remuneration divided by the average number of personnel during the year.



Remuneration of the Board of Directors

The Annual General Meeting decides on the remuneration to be paid to the members of the Board of Directors. The proposal for the remuneration of the members of the Board of Directors for the 2024 Annual General Meeting was prepared by the company's Shareholders' Nomination Board.

In accordance with the decision of the Annual General Meeting in 2024, the remuneration of the Board of Directors remained the same and the Chair of the Board of Directors was paid a monthly fee of EUR 4,000 and other members of the Board of Directors a monthly fee of EUR 2,000.

Board fees were paid monthly in cash. No meeting fees were paid for Board meetings. The remuneration of the members of the Board of Directors does not involve pension contributions and the members of the Board of Directors are not covered by Orthex's incentive schemes.

Reasonable travel and other expenses related to the Board work were reimbursed in accordance with the company's travel rules.

The remuneration paid to the members of the Board of Directors in 2024 is shown in the table on the right. The members of the Board of Directors did not receive any other financial benefits.

Remuneration of the Board of Directors paid in 2024

EUR	Monthly fee	Total
Sanna Suvanto-Harsaae	4,000	48,000
Markus Hellström	2,000	24,000
Jyrki Mäki-Kala	2,000	24,000
Jens-Peter Poulsen ¹⁾	2,000	20,000
Anette Rosengren	2,000	24,000
Total		140,000

¹⁾ Resigned from the Board 31 Oct. 2024.



Remuneration of the CEO

The Board of Directors decides on the remuneration of the CEO. The CEO of Orthex is **Alexander Rosenlew** since 2010. The CEO's remuneration consists of a fixed base salary with fringe benefits and a variable short-term incentive. In 2024, Orthex did not have any long-term share-based or other incentive schemes. The purpose of rewarding the CEO is to guide the implementation of the company's strategic goals and thereby promote the company's long-term financial success, competitiveness, and favourable development of shareholder value. The CEO's significant shareholding (11.7%) in the company strengthens the alignment of the CEO's interests with those of shareholders.

Under Orthex's variable short-term incentive scheme, the CEO may be granted annual performance-based incentives in addition to his fixed annual salary. The aim of the incentive scheme is to encourage the CEO to commit to the company and motivate him to achieve the best possible result. In addition, the incentive scheme is intended to encourage the CEO to work in a way that supports Orthex's strategy, growth, and competitiveness.

Incentives under annually commencing short-term incentive plans are discretionary and tied to Orthex's results of operations and the achievement of relevant performance metrics and/or individual performance targets. The terms and objectives of the incentive plan, including performance metrics and weights, are determined, and approved annually in advance by the company's Board of Directors. In 2024, the metrics and weights of the CEO's incentive plan were as follows: profit performance 50%, net sales 35%, sustainability 15%. During the financial year 2024, the maximum amount of the CEO's incentive corresponded to 7 months' gross base salary.

The CEO is entitled to a statutory pension. The CEO's pension and retirement age are determined on the basis of the Employees' Pensions Act. The CEO does not have any supplementary pension insurance paid by the company.

The salaries, incentives and fringe benefits paid to the CEO in 2024 are shown in the table below. The incentive paid in 2024 is based on the 2023 short-term incentive plan. The CEO's earned short-term incentive for 2023 was 50% of the annual maximum short-term incentive.

Remuneration of the CEO paid in 2024

EUR	2024	2023
Fixed based salary and mobile phone benefit	443,468	425,527
Incentives	125,748	11,900
Other financial benefits	-	-
Total	569,216	437,427
Share of fixed pay of total remuneration	77.9%	97.3%
Share of variable pay of total remuneration	22.1%	2.7%

The CEO participated in the company's short-term incentive plan 2024. The CEO's earned short-term incentive for 2024 was 14.3% of the annual maximum short-term incentive. The performance-based incentive for the year 2024 will be paid in April 2025.

Remuneration of the CEO not yet paid but due based on the year 2024

Short-term incentive scheme	EUR
Remuneration due based on the achievement of STI performance targets in 2024	35,928

