OMA SAVINGS BANK PLC'S RENUMERATION POLICY

ANNUAL GENERAL MEETING

8th April 2025

Contents

This remuneration policy of Oma Savings Bank Plc (hereinafter OmaSp or Company) contains general guidelines and a framework for the remuneration of the Board of Directors and the CEO. The principles applicable to the CEO shall also apply to the Deputy CEO.

1 Introduction

The OmaSp's remuneration policy is consistent with the Company's business strategy, objectives and values and corresponds to the long-term interest of the Company. The remuneration is consistent with the Company's good and efficient risk management and risk-bearing capacity and promotes it.

The remuneration policy complies with the Finnish Corporate Governance Code issued by the Securities Market Association in force from time to time, the Credit Institutions Act (610/2014, as amended), EBA Guidelines on Sound Remuneration Schemes (EBA/GL/2021/04), legislation on shareholders' rights, and other regulations and guidelines applicable to credit institutions and publicly listed companies.

The remuneration policy is a tool for long-term guidance and is accountable to both owners and members of the governing bodies. The overall remuneration is designed in a way that encourages to do one’s best and exceeds the set goals. The remuneration policy defines the principles and processes of the remuneration of the governing bodies in a way that, according to the Board of Director's assessment, best supports the successful implementation of the Company's strategy and, consequently, the increase in ownership value. The remuneration policy also enables the recruitment and engagement of senior management and the Board of Directors to the Company.

The remuneration policy is based on principles that apply to all employees of OmaSp. However, variable remuneration constitutes a more significant part of the overall remuneration of the CEO compared to the personnel in average of OmaSp, as the Company's intention is that there is a very strong link between the remuneration of the CEO and the performance of the Company. At the same time, however, care is taken to ensure that the criteria for variable remuneration are the same or parallel to the CEO, his/her deputy, and other employees.

According to mutually agreed policies and the risk strategies of the Company, successful work will be rewarded fairly. The remuneration considers the Company’s risk management principles and ensures the system does not encourage excessive or undesirable risk-taking.

2 Description of the decision-making process

The Remuneration Committee of the Board of Directors of OmaSp prepares the remuneration policy and any material changes.

The Board of Directors discusses and presents the remuneration policy, and its material changes to the Annual General Meeting, when necessary and at least every four (4) years.

The Annual General Meeting shall take an advisory decision as to whether it supports the remuneration policy proposed. The Shareholders cannot propose changes to the remuneration policy presented at the Annual General Meeting. If the majority of the General Meeting does not support the remuneration policy proposed to it, the revised remuneration policy shall be presented to the next Annual General Meeting at the latest. In such cases, the remuneration of the Board of Directors and the CEO is based on the remuneration policy presented at the Annual General Meeting until the revised remuneration policy has been discussed at the Annual General Meeting.

The Remuneration Committee of the Board of Directors monitors annually the implementation of the remuneration policy and, if necessary, makes proposals for measures to ensure the implementation of the remuneration policy.

The Board of Directors presents annually to the Annual General Meeting a remuneration report prepared by the Remuneration Committee, which enables shareholders to assess the implementation of the Company's remuneration policy. The Annual General Meeting makes an advisory decision on the approval of the remuneration report.

The Annual General Meeting decides on the authority of the Board of Directors on the acquisition of the Company’s own shares, the issue of shares and the granting of special rights entitling to shares, so that they can be used e.g., in the Company's reward systems.

Information on measures to prevent and manage conflicts of interest in the decision-making process and on the role of the Shareholders' Nomination Committee and the Board of Directo's Remuneration Committee in the various stages of the decision-making process are described in the remuneration descriptions of the various governing bodies presented below.

3 Description of the remuneration of the Board of Directors

The remuneration of the members of the Board of Directors is decided by the Shareholders at the Annual General Meeting.

The Company has a Shareholders' Nomination Committee consisting of representatives of the five largest shareholders. Its task is to prepare proposals for the remuneration of the members of the Board of Directors for the next Annual General Meeting and, if necessary, for the Extraordinary General Meeting. The chairman of the Board of Directors, who participates in the meetings of the Nomination Committee as an expert shall not participate in the decision-making process when making a proposal on the remuneration of the Board of Directors.

The Annual General Meeting decides on the remuneration of the Board of Directors in accordance with the above and whether it is cash remuneration or other types of remuneration, such as remuneration partly paid in the Company's shares. Rewards must be competitive so that the necessary qualifications can be obtained and maintained by the Board of Directors. In addition, the Annual General Meeting may decide that the members of the Board of Directors are to be paid or compensated for all expenses and expenses related to or arising from Board membership.

4 Description of the remuneration of the CEO

The Board of Directors decides on the terms and conditions of employment and remuneration of the CEO. The CEO has a written CEO contract, according to which the salary is fixed and includes the terms and conditions for pension plans and in-kind benefits as well as compensation for the termination of the service relationship. In addition, a variable remuneration can be offered to the CEO.

The Remuneration Committee of the Board of Directors is responsible for preparing the remuneration of the CEO and other financial benefits. The CEO is not a member of the Remuneration Committee and does not participate in decision-making on his/her remuneration issue.

The remuneration of the CEO is regularly assessed in relation to general market practices for people performing in similar functions, considering current regulation and guidance on remuneration in the financial sector.

The salary of the CEO is fixed and based on the classification of the task as well as on the skills, qualifications, work experience and performance of the person. Variable remunerations complement the base salary are based not only on the performance of the CEO but also on the overall performance and development of OmaSp and its consolidation group. When assessing performance, financial and other factors are considered, as well as how the performance or result has been achieved in the long term.

Variable remuneration may be up to 100% of the fixed annual salary at the time the remunerations are granted. Conditions for deferral and possible recovery of remuneration are presented in section 7.

The system of variable remuneration is processed annually.

5 Criteria for determining potential variable remuneration components

The Board of Directors may decide on a share-based incentive scheme for the Company's CEO and other key persons. The aim of the system is to combine the objectives of the owners and the key persons to increase the value of the Company in the long term, and to commit the executives to implement the Company's strategy, objectives, and the Company’s long-term interest as well as to offer them a competitive remuneration scheme based on based on earning and accumulating the Company's shares.

The possible remuneration of is based on the achievement of the criteria objectives defined by the Board of Directors based on the overall sustainable and risk-weighted result and its development during the earning period. Criteria targets can be based on (a) total return on the share, which focuses on long-term shareholder value creation, (b) financial and operational performance criteria, which focus on, among other things, profitable growth, and/or (c) strategic earning criteria, which focus on strategic focus areas, including qualitative criteria such as customer and employee satisfaction. Each earning period has several criteria objectives. The Board of Directors has the right to review and update the levels of the criteria objecitves annually. The Board of Directors clearly defines the way in which earnings criteria are measured, while setting the objectives of the earning criteria. The Board of Directors may set measurement periods of different lengths within the earning period.

The duration of the earning period is at least two (2) years. After the earnings period ends, the remuneration payment will be deferred in accordance with financial regulation.

At the end of the earnings period, the remuneration will be paid partly in shares of the Company and partly in cash. At least half of the remuneration shall be paid in shares unless the terms and conditions state otherwise. The purpose of the cash is intended to cover taxes and tax-like payments incurred by the key person from the reward. The disposal of shares paid as a reward is limited by the requirements for the waiting period under financial sector regulation.

In addition to the share-based incentive scheme, the Board of Directors may decide on the annual bonus or other variable remuneration to be paid to the CEO.

A key principle in the overall remuneration of the CEO is to ensure the CEO's long-term and significant shareholding. The CEO's shareholding in the Company strengthens the entrepreneurial approach and the long-term consistency of the interests of the CEO and shareholders. To contribute to this, long-term incentives include a shareholding requirement that the CEO must keep half the shares he receives under long-term incentive schemes until the value of his/her shareholding in the Company corresponds to his/her fixed annual basic salary.

6 Other key conditions applicable to the service relationship

The Board of Directors decides on the other terms and conditions of the CEO's service relationship, as agreed in the written CEO contract. The CEO contract provides for a mutual notice period and compensation related to the termination of the service relationship, as well as a supplementary pension plan that complies with the terms agreed in the industry in the corresponding agreements.

At the end of the CEO's service relationship, the Board of Directors may, at its discretion, decide whether to receive remuneration for share-based incentive schemes and/or other incentive schemes to the CEO. The Board of Directors may decide on the terms and conditions on which these remunerations will be paid.

7 Conditions for deferral and possible recovery of remuneration

The Board of Directors has the right not to pay or claim back the variable remuneration paid in exceptional cases that would or have led to a result that is harmful or unreasonable for the Company. The Board of Directors' discretion also extends to the CEO's conduct in violation of regulations, guidelines or policies defined by the credit institution, or if the person has contributed to such conduct through an act or omission.

The right to variable remuneration does not arise, for example, in a situation where the Company's overall solvency would be jeopardised by the payment of remuneration, or if the resolution authority required the bank to refrain from paying fees.

The Board of Directors has the right, as it decides from time to time, to cancel all or part of the remuneration under the incentive scheme or to recover fees already paid until the end of the waiting period, if the Company's financial statements need to be amended and have or could have had an impact on the amount of the remuneration, if the achievement of the criteria objectives has been manipulated, or if actions have been taken in violation of regulations, guidelines or policies and procedures related to the Company's business operations, or in violation of the criminal code or the law relating to the employment relationship, or the Company's ethical guidelines or otherwise unethically.

8 Deviation from remuneration policy and changing remuneration policy

The Company may temporarily depart from the remuneration policy presented to the General Meeting if the deviation is necessary to ensure the Company's long-term interests and the remuneration policy in force would no longer be appropriate in the changed circumstances. Such situations include, for example, a change of the Board of Directors or CEO, a significant change in the Company's strategy, changes in the decision-making process concerning the remuneration of the Company, significant acquisitions such as mergers, takeover bid or acquisition, and changes in legislation, regulatory, taxation or similar changes affecting the operating environment.

The deviation may apply to all aspects of the remuneration, depending on what the Board of Directors considers necessary to ensure the Company's long-term success.

The deviation to the remuneration of the Board of Directors is decided by the Annual General Meeting and the CEO by the Company's Board of Directors. The Board of Directors will present the deviations and their justifications for the next Annual General Meeting, and they will be in addition reported in the next remuneration report.

9 Changing the remuneration policy

The Company may make changes other than non-material to the remuneration policy without presenting the amended policy to the Annual General Meeting. Such permitted non-material changes include, for example, technical changes in the decision-making process on remuneration or the terminology of remuneration. A change in legislation may also be ground for making non-material changes to the remuneration policy.

The Board of Directors assesses the need for changes in remuneration policy, and material changes to remuneration policy are prepared and presented to the Annual General Meeting in accordance with the decision-making process described in section 2 above. The Company will consider to what extent and to what extent the statements made in the remuneration reports published by the Annual General Meeting on the previous remuneration policy or after the confirmation of the remuneration policy are relevant to the preparation of the new remuneration policy.