



HYPO

**THE MORTGAGE SOCIETY OF FINLAND
2024 REMUNERATION REPORT FOR GOVERNING BODIES**

Approved by the Board of Directors on 27th of February 2025



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1. Introduction

This Remuneration Report of Governing Bodies of The Mortgage Society of Finland (hereinafter “Hypo”) covers the remuneration of the Board of Directors, the Supervisory Board, the Chief Executive Officer and the Deputy Chief Executive Officer.

The table below compares the development of the fees of the Board of Directors, the Supervisory Board, the Chief Executive Officer and the Deputy Chief Executive to the development of the average remuneration of Hypo’s employees and to Hypo’s financial development over financial years 2020 to 2024.

	2020	2021	2022	2023	2024
The Supervisory Board, total remunerations	EUR 85,600.00	EUR 95,515.00	EUR 102,665.00	EUR 102,300.00	EUR 108,670.00
The Board of Directors, total remunerations	EUR 244,593.03	EUR 24,5396.71	EUR 256,997.97	EUR 264,516.04	EUR 275,675.77
The CEO, total salary and remunerations	EUR 355,440.00	EUR 360,960.00	EUR 393,840.00	EUR 379,080.00	EUR 360,720.00
The Deputy CEO, total salary and remunerations	EUR 205,538.00	EUR 202,331.00	EUR 228,462.50	EUR 214,333.20	EUR 214,200.00
Development of the salaries and the remunerations of the company’s employees (incl. The DEO and the Deputy CEO)*	EUR 89,743.59	EUR 91,930.83	EUR 96,729.34	EUR 95,825.88	EUR 98,826.87
Financial development (the turnover)	EUR 804,4424.16	EUR 8,063,869.98	EUR 7,079,125.80	EUR 8,502,822.47	EUR 8,008,004.28

*employees' expenses from the financial statements divided by the number of employees

2. Fees of the Board of Directors for the preceding financial year

As of 20th of March 2024, the following remunerations for the Board of Directors were confirmed as follows:

Chair, annual fee	EUR 38 030
Vice Chair, annual fee	EUR 23 280
Member, annual fee	EUR 18 640
Meeting attendance fee / meeting, Chair	EUR 1 250
Meeting attendance fee / meeting, Vice Chair and member	EUR 970
Chair of the Risk Management Committee	
Meeting attendance fee / meeting	EUR 1 250

Vice Chair and member of the Risk Management Committee	
Meeting attendance fee / meeting	EUR 970
Member of the Nomination Committee	
Meeting attendance fee / meeting	EUR 970

During the period from 1st of January until 19th of March 2024, the remunerations confirmed in 2023 were applied as follows:

Chair, annual fee	EUR 36 810
Vice Chair, annual fee	EUR 22 530
Member, annual fee	EUR 18 040
Meeting attendance fee / meeting, Chair	EUR 1 200
Meeting attendance fee / meeting, Vice Chair and member	EUR 930
Chair of the Risk Management Committee	
Meeting attendance fee / meeting	EUR 1 200
Vice Chair and member of the Risk Management Committee	EUR 930

In 2024, the remunerations paid to the Board of Directors were in total:

Board of Directors 2024	Part of the annual fees paid in cash	Meeting attendance fee	Meeting at which present	Total compensations fees paid in cash	Compensations paid as insurance premium	Fringe benefits/ TyEL insurance	Total remuneration
Sari Lounasmeri, Chair	EUR 18,862.47	EUR 24,570.00	23/24	EUR 43,432.47	EUR 18,862.47	EUR 3,105.41	EUR 65,400.35
Harri Hiltunen, Vice Chair	EUR 11,546.25	EUR 20,130.00	24/24	EUR 31,676.25	EUR 11,546.25	EUR 2,507.22	EUR 45,729.72
Hanna-Maria Heikkinen	EUR 9,245.04	EUR 12,490.00	15/15	EUR 21,735.04	EUR 9,245.04	EUR 1,554.08	EUR 32,534.16
Kai Heinonen	EUR 9,245.04	EUR 15,360.00	19/19	EUR 24,605.04	EUR 9,245.04	EUR 676.99	EUR 34,527.07
Pasi Holm	EUR 9,245.04	EUR 12,490.00	15/15	EUR 21,735.04	EUR 9,245.04	EUR 1,880.09	EUR 32,860.17
Hannu Kuusele	EUR 9,245.04	EUR 12,490.00	15/15	EUR 21,735.04	EUR 9,245.04	EUR 1,110.06	EUR 32,090.14
Salla Seppä	EUR 9,245.04	EUR 12,490.00	15/15	EUR 21,735.04	EUR 9,245.04	EUR 1,554.08	EUR 32,534.16

The table above includes all the meetings of the Board of Directors, Risk Management Committee and Nomination Committee in 2024. The Board held 15 meetings of which 13 were general meetings. Two (2) of the meetings were conducted via email of which no meeting attendance fee were paid.

The Chair and the Vice Chair of the Board of Directors are also members of the Risk Management Committee reporting directly to the Board. A meeting attendance fee is paid for the members of the Risk Management Committee. In 2024, the Risk Management Committee held four (4) meetings. Furthermore, the Chair and the Vice Chair of the Board are members of the Nomination Committee. A meeting attendance fee is paid for the meetings of the Nomination Committee. In 2024, the Nomination Committee held five (5) meetings.

The table below shows the attendance of board members in meetings in 2024:

Board of Directors 2024	Meetings of the Board of Directors	Meetings of the Risk Management Committee	The meetings of the Nominations Committee
Sari Lounasmeri, pj	15/15	3/4	5/5
Harri Hiltunen, varapj	15/15	4/4	5/5
Hanna-Maria Heikkinen	15/15	-	-
Kai Heinonen	15/15	4/4	-
Pasi Holm	15/15	-	-
Hannu Kuusela	15/15	-	-
Salla Seppä	15/15	-	-

The CEO and the deputy CEO are also members of the Board of Directors as stated in the Act on Mortgage Societies. With respect to them, the remuneration consists solely of the aforementioned fixed salary per their respective service agreements, as well as variable remunerations based on the performance and incentive scheme. With respect to the CEO and the Deputy CEO, the remunerations paid in 2024 are presented later in this document.

3. Fees of the Supervisory Board for the preceding financial year

As of 20th of March 2024, the following remunerations for the Supervisory Board were confirmed as follows:

Chair, annual fee	EUR 10 180
Vice Chair, annual fee	EUR 4 300
Member, annual fee	EUR 3 250
Meeting attendance fee / meeting	EUR 590
Inspectors of the Supervisory Board, attendance fee	EUR 970
Member of the Nomination Committee, attendance fee	EUR 970

During the period from 1st of January until 19th of March 2024, the remunerations confirmed in 2023 were applied as follows:

Chair, annual fee	EUR 9 850
Vice Chair, annual fee	EUR 4 160
Member, annual fee	EUR 3 250
Meeting attendance fee / meeting	EUR 570
Inspectors of the Supervisory Board, meeting attendance fee	EUR 930

In 2024, the remunerations paid to the Supervisory Board were in total:

Supervisory Board 2024	Part of the Annual fee paid in cash	Meeting attendance fee allowance	Meeting at which present	Total remunerations paid in cash	Remunerations paid as insurance premiums	Total remunerations
Hannu Hokka, Chair	EUR 5,090.00	EUR 8,420.00	10/10	EUR 13,510.00	EUR 5,090.00	EUR 18,600.00
Timo Kaisanlahti, Vice Chair	EUR 2,150.00	EUR 7,240.00	8/10	EUR 9,390.00	EUR 2,150.00	EUR 11,540.00
Timo Aro	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Elina Bergroth	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Julianna Borsos	EUR 1,625.00	EUR 1,180.00	2/3	EUR 2,805.00	EUR 1,625.00	EUR 4,430.00
Mikael Englund	EUR 1,625.00	EUR 2,680.00	4/4	EUR 4,305.00	EUR 1,625.00	EUR 5,930.00
Markus Heino	EUR 1,625.00	EUR 1,500.00	2/4	EUR 3,125.00	EUR 1,625.00	EUR 4,750.00
Timo Hietanen	EUR 1,625.00	EUR 2,720.00	4/4	EUR 4,345.00	EUR 1,625.00	EUR 5,970.00
Hanna Kaleva	EUR 1,625.00	EUR 2,130.00	3/4	EUR 3,755.00	EUR 1,625.00	EUR 5,380.00
Erika Launonen	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Juha Metsäli	EUR 1,625.00	EUR 570.00	1/3	EUR 2,195.00	EUR 1,625.00	EUR 3,820.00
Elias Oikarinen	EUR 1,625.00	EUR 1,160.00	2/3	EUR 2,785.00	EUR 1,625.00	EUR 4,410.00
Kallepekka Osara	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Liisa Suvikumpu	EUR 1,625.00	EUR 590.00	1/3	EUR 2,215.00	EUR 1,625.00	EUR 3,840.00
Maija Urponen	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Mari Vaattovaara	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Riitta Vahela-Kohonen	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00
Ira van der Pals	EUR 1,625.00	EUR 1,750.00	3/3	EUR 3,375.00	EUR 1,625.00	EUR 5,000.00

The table above takes into account the attendance at the meetings of the Supervisory Board of each member. With respect to the chairpersons and inspectors, attendance at the meetings of the inspectors of the Supervisory Board has also been taken into account. And the attendance at the meetings of Nomination Committee of the chairpersons. In 2024, the Supervisory Board held altogether three (3) meetings and the inspectors of the Supervisory Board held two (2) meetings.

The Chair and the Vice Chair of the Supervisory Board are also members of the Nomination Committee. A meeting attendance fee is paid for the meetings of the Nomination Committee. In 2024, the Nomination Committee held five (5) meetings in which the chairpersons of the Supervisory Board were present.

The table below shows the attendance of Supervisory Board members in meetings in 2024:

	Meetings of the Supervisory Board	The meetings of the inspectors of the Supervisory Board	The meetings of the Nominations Committee
Supervisory Board 2024			
Hannu Hokka, Chair	3/3	2/2	5/5
Timo Kaisanlahti, Vice Chair	1/3	2/2	5/5
Timo Aro	3/3	-	-
Elina Bergroth	3/3	-	-
Julianna Borsos	2/3	-	-
Mikael Englund	3/3	1/1	-
Markus Heino	1/3	1/1	-
Timo Hietanen	3/3	1/1	-
Hanna Kaleva	2/3	1/1	-
Erika Launonen	3/3	-	-
Juha Metsäli	1/3	-	-
Elias Oikarinen	2/3	-	-
Kallepekka Osara	3/3	-	-
Lisa Suvikumpu	1/3	-	-
Majja Urponen	3/3	-	-
Mari Vaattovaara	3/3	-	-
Riitta Vahela-Kohonen	3/3	-	-
Ira van der Pals	3/3	-	-

4. Remuneration of the Chief Executive Officer for the preceding financial year

Salaries and remunerations paid to the CEO in 2024:

Fixed salary 2024	EUR
- salary	360,480.00
- fringe benefits	240.00
Total fixed salary	360,720.00
Variable remuneration components 2024	
Performance-related pay and incentive / paid in cash	0.00
Performance-related pay and incentive / paid as insurance premiums to Department M of Hypo's Pension Foundation	0.00
Total compensations	0.00
Total salary and remuneration	360,720.00

As regards to the CEO, the variable compensation is based on an overall assessment of accomplishment of Hypo Group's scorecard and performance targets. Business objectives and performance targets are established annually in the scoreboard confirmed by the Board of Directors. The main targets having an impact on the performance-related pay and incentive scheme are related to the level of the core earning established for the Hypo Group as well as the capital adequacies of CET1 and RAC. In order to be entitled to the variable compensation in its entirety, one has to significantly exceed the set targets.

5. Remuneration of the Deputy Chief Executive Officer for the preceding financial year

Salaries and remunerations paid to the Deputy CEO in 2024:

Fixed salary 2024	EUR
- salary	200,510.25
- fringe benefits	13,689.75
Total fixed salary	214,200.00
Variable remuneration components 2024	
Performance-related pay and incentive / paid in cash	0.00
Performance-related pay and incentive / paid as insurance premiums to Department M of Hypo's Pension Foundation	0.00
Total compensations	0.00
Total salary and remuneration	214,200.00

6. Language versions

This document is an unofficial English translation of the Finnish version. In case of discrepancy, the Finnish version shall prevail.