

Proposal of the Board of Directors of Orion Corporation to the Annual General Meeting 2020 on the forfeiture of the shares in Orion Corporation on the joint account

The Board of Directors proposes to the Annual General Meeting of Orion Corporation to be held on 6 May 2020 that the Annual General Meeting resolve on the forfeiture of the shares in Orion Corporation on the joint account as follows:

The shares in the predecessor of the current Orion Corporation, Orion-yhtymä Oy (Business ID 0112283-5, as of 11 December 1997 Orion-yhtymä Oyj), were incorporated in the book-entry system in 1993. The shareholders were at that time required to declare their shares for registration on their book-entry account, in practice meaning exchanging paper share certificates for registrations on a book-entry account, at the latest on the registration date 29 October 1993. Those shares that had not been registered on a shareholder's book-entry account at the latest on the registration date were registered on a joint account opened in the book-entry system, where they have been stored on behalf of the shareholders.

Orion-yhtymä Oyj has later changed its name to Orion Corporation and on 1 July 2006 demerged into two companies, the current Orion Corporation (Business ID 1999212-6, hereinafter "Orion") and Oriola-KD Corporation (Business ID 1999215-0, currently Oriola Corporation, hereinafter "Oriola"). In the demerger, the shareholders of the old Orion Corporation received as demerger consideration one share in each of the current Orion and Oriola per each share in the old Orion Corporation. The owners of paper share certificates were required to declare their ownership for registration in the book-entry system before the effective date of the demerger to avoid the shares to be given to them as demerger consideration being registered on a joint account. A shareholder has been able to transfer their shares from the joint account to their book-entry account by making a declaration for registration.

A joint account is intended for temporary storing of shares until the shareholders declare their shares for registration on their personal book-entry account, and the rights of a shareholder (inter alia, to receive dividend) cannot be exercised until the shares have been registered on the shareholder's book-entry account. A number of shares in Orion are nevertheless still registered on the joint account because the owners of such shares have not after the incorporation of the shares in the book-entry system in 1993 made a declaration for registration.

Orion's predecessor Orion-yhtymä Oy carried out in 1993 a share issue without payment (bonus issue) where shareholders were entitled to subscribe for new shares in Orion-yhtymä Oy free of charge so that five old Class A shares yielded two new Class A shares and five old Class B shares yielded two new Class B shares. As a result of the 1993 bonus issue, the shares corresponding to the subscription rights issued in the bonus issue with respect to which the shareholder did not use their subscription rights in connection with the bonus issue were registered on the joint account. Such shares in Orion are still registered on the joint account. The subscription rights in the 1993 bonus issue registered on a shareholder's book-entry account still entitle to subscription of shares in the current Orion, and the due to the subscription ratio, the subscription rights can be used to subscribe for shares when there are at least five subscription rights.

The shares registered on Orion's joint account as at 31 March 2020, a total of 123,550 shares (63,650 Class A shares and 59,900 Class B shares), correspond to approximately 0.09% of the Company's total shares.

Pursuant to provisions included in the Finnish company legislation in 2006, it has after the lapse of a transition period of ten years been possible for Orion's Annual General Meeting to resolve that shareholders forfeit their rights to the shares on the joint account and to the rights that such shares carry.

Due to the aforementioned, the Board of Directors proposes that the Annual General Meeting resolve pursuant to chapter 3, section 14 a, subsection 3 and chapter 9, section 19 of the Companies Act that the right to shares in Orion and to the rights such shares carry be forfeited with respect to all shares regarding which a declaration for registration to a book-entry account and, with respect to any declaration for registration based on the incorporation in the book-entry system, also the share certificate or other reliable evidence of title, has not been presented to Orion at the latest on 6 May 2020.

To the extent the declaration for registration is based on the incorporation in the book-entry system and the share certificate or other corresponding document has been lost, the declaration for registration must be made at the latest on the aforementioned date and the ruling on the cancellation of the share certificate or other corresponding document must be presented to Orion at the latest on 30 November 2020.

The shares that are subject to the forfeiture become Orion's property, and the provisions on treasury shares apply to such shares.

More detailed instructions are presented on Orion's website <https://www.orion.fi/en/Orion-group/investors/messages-to-shareholders/joint-account-shares/> for those shareholders who have not previously made a declaration for the registration of the shares on their book-entry accounts based on the incorporation in the book-entry system or based on the exercise of the subscription rights registered on the shareholder's book-entry account, and who wish to make a declaration for the registration of their rights to the shares in the book-entry system and for the transfer of the number of shares equivalent to their shareholding from the joint account to the shareholder's own book-entry account within the above deadlines.

The possible resolution of Orion's Annual General Meeting on the forfeiture of the shares on the joint account and of the rights that such shares carry only concerns the shares in Orion. The corresponding rights in Oriola's shares and forfeitures related to them are determined in accordance with resolutions made by Oriola. Oriola's Annual General Meeting has on 17 March 2020 resolved on the forfeiture of the shares in Oriola on the joint account and of the rights that such shares carry.

Espoo, 14 April 2020

Orion Corporation
Board of Directors