

Proposal by the Board of Directors of Orion Corporation to the AGM 2009 concerning the authorisation of the Board of Directors to decide on the conveyance of the Company's own shares held by the Company

The Board of Directors proposes to the AGM of Orion Corporation on 23 March 2009 that the Board of Directors be authorised to decide on the conveyance of the Company's own shares held by the Company on the following terms and conditions:

Maximum amount of shares to be conveyed

On the basis of the authorisation, the Board of Directors shall be entitled to decide on the conveyance of no more than 324,836 own B-shares held by the Company.

Conveyance against and without payment

The own shares held by the company can be conveyed either against or without payment.

Shareholders' pre-emptive rights and targeted issue

The own shares held by the company can be conveyed

- by selling them in public trade arranged by NASDAQ OMX Helsinki Oy ("Stock Exchange");
- in a targeted issue to the company's shareholders in the proportion corresponding to their holdings at the moment of the conveyance regardless of whether they own A- or B-shares; or
- in a targeted issue, deviating from the shareholders' pre-emptive rights, if there is a weighty financial reason, such as the development of the capital structure of the company, using the shares for financing possible corporate acquisitions or other business arrangements of the company, financing capital expenditure or as part of the company's incentive system. The targeted share issue can be without payment only if there is an especially weighty financial reason in view of the company and the benefit of all its shareholders.

Subscription price in the Balance Sheet

The amounts paid for own shares conveyed shall be recorded in a fund in the non-restricted equity.

Other terms and validity

The Board of Directors shall decide on other matters related to the conveyance of own shares.

The authorisation to convey own shares shall be valid until the end of the Annual General Meeting of the Shareholders of 2010.

Espoo, 6 February 2009

Orion Corporation
Board of Directors