

Proposal of the Board of Directors of Orion Corporation to the Annual General Meeting 2021 on Authorising the Board of Directors to decide on a share issue

The Board of Directors proposes to the Annual General Meeting to be held on 25 March 2021 that the Board of Directors be authorised to decide on issuance of new shares on the following terms and conditions:

Number of shares to be issued:

On the basis of the authorisation, the Board of Directors shall be entitled to decide on the issuance of no more than 14,000,000 new Class B shares. The maximum number of shares to be issued corresponds to less than 10% of all shares in the Company and less than 2% of all votes in the Company.

New shares may be issued only against payment.

Shareholder's pre-emptive rights and directed share issue

New shares may be issued

- in a targeted issue to the Company's shareholders in proportion to their holdings at the moment of the issue regardless of whether they own Class A or B shares; or
- in a targeted issue, deviating from the shareholder's pre-emptive rights, if there is a weighty financial reason, such as the development of the capital structure of the Company, using the shares as consideration in possible corporate acquisitions or other arrangements related to the Company's business or financing investments. The authorisation may not be used as a part of the Company's incentive system.

New shares may not be issued to the Company itself.

Subscription price in the Balance Sheet

The amount paid for new shares issued shall be recorded in the reserve for invested unrestricted equity.

Other terms and validity

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

The share issue authorisation shall be valid until the next Annual General Meeting of the Company.

The authorisation does not cancel the share issue authorisation confirmed by the Annual General Meeting on 26 March 2019 concerning the conveyance of the Company's own shares held by the Company.

Espoo, 9 February 2021

Orion Corporation
Board of Directors