

NOTICE TO THE ANNUAL GENERAL MEETING OF ORION CORPORATION

Notice is given to the shareholders of Orion Corporation to the Annual General Meeting to be held on Wednesday 22 March 2017 at 2:00 p.m. Finnish time in Messukeskus Helsinki, Exhibition and Convention Centre, address: Messuaukio 1, Helsinki. The reception of the participants and the distribution of the voting tickets will start at 1:00 p.m. Coffee will be served after the meeting.

A. Agenda of the Meeting, in the order of handling

1. **Opening of the Meeting**
2. **Matters of order for the Meeting**
3. **Election of the person to confirm the minutes and the persons to verify the counting of votes**
4. **Recording the legal convening of the Meeting and quorum**
5. **Recording the attendance at the Meeting and the list of votes**
6. **Presentation of the Financial Statements 2016, the report of the Board of Directors and the Auditor's report**
 - Review by the President and CEO
7. **Adoption of the Financial Statements**
8. **Decision on the use of the profits shown on the Balance Sheet and the payment of the dividend**

The Board of Directors proposes that a dividend of EUR 1.35 per share and in addition, in honor of Orion's centenary, an extra dividend of EUR 0.20 per share, i.e., in total a dividend of EUR 1.55 per share be paid on the basis of the Balance Sheet confirmed for the financial year that ended on 31 December 2016. According to the proposal, the dividend is paid to Orion Corporation shareholders entered in the Company's register of shareholders maintained by Euroclear Finland Ltd on the record date, 24 March 2017. The date of the dividend payment is 31 March 2017.

Shareholders having not registered their shares in the book-entry system by the record date for dividend payment shall receive the dividend payment only after registration of their shares in the system.

9. **Decision on the discharge of the members of the Board of Directors and the President and CEO from liability**

10. Decision on the remuneration of the members of the Board of Directors

The Company's Nomination Committee has announced as its recommendation that the following remunerations be paid to the Board of Directors:

As an annual fee, the Chairman would receive EUR 84,000, the Vice Chairman would receive EUR 55,000 and the other members would receive EUR 42,000 each. As a fee for each meeting attended, the Chairman would receive EUR 1,200, the Vice Chairman would receive EUR 900 and the other members would receive EUR 600 each. The travel expenses of the Board members would be paid in accordance with previously adopted practice. The aforementioned fees would also be paid to the Chairmen and to the members of the committees established by the Board, for each committee meeting attended.

Of the annual fee, 60% would be paid in cash and 40% in Orion Corporation B-shares, which would be acquired to the members during 27 April–4 May 2017 from the stock exchange in amounts corresponding to EUR 33,600 for the Chairman, EUR 22,000 for the Vice Chairman and EUR 16,800 for each of the other members. The part of the annual fee that is to be paid in cash corresponds to the approximate sum necessary for the payment of the income taxes on the fees and would be paid no later than 31 May 2017. The annual fees shall encompass the full term of office of the Board of Directors.

In addition, the Company would pay the transfer tax related to the part of the annual fee of the Board of Directors paid in shares.

The Nomination Committee has not given its recommendation for the remunerations to the Board of Directors, but the matter will be proposed by a shareholder at the Annual General Meeting.

11. Decision on the number of members of the Board of Directors

In accordance with the recommendation by the Company's Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the number of the members of the Board of Directors be seven.

12. Election of the members and the Chairman of the Board of Directors

In accordance with the recommendation by the Nomination Committee, published by Stock Exchange Release on 24 January 2017, the Board of Directors proposes to the Annual General Meeting that of the present Board members, Sirpa Jalkanen, Timo Maasilta, Eija Ronkainen, Mikael Silvennoinen and Heikki Westerlund would be re-elected and M.Sc. (Eng.) Ari Lehtoranta and Professor Hilpi Rautelin would be elected as new members for the next term of office.

Heikki Westerlund would be elected as Chairman.

Of the present members, Hannu Syrjänen and Jukka Ylppö, who both have served as members of the Board of Directors for 10 consecutive years, have informed that they are no longer available for re-election.

Essential personal data of Ari Lehtoranta:

Born: 1963

Education and profession: M.Sc. (Eng.), President and Chief Executive Officer, Caverion Corporation

Essential work experience:

- Caverion Corporation, President and Chief Executive Officer, 2017-
- Nokian Tyres plc, President and Chief Executive Officer, 2014–2016
- KONE Corporation, Executive Vice President, Central and North Europe, 2010–2014
- KONE Corporation, Executive Vice President, Major Projects, 2008–2010
- Nokia Siemens Networks/Nokia Networks, Head of Radio Access, 2005–2008
- Nokia Corporation, Vice President of Operational Human Resources, 2003–2005
- Nokia Networks, Head of Broadband Division, Head of Systems Integration and Customer Services for Europe, 1999–2003
- Nokia Telecommunications, Managing Director in Italy and various other positions, 1985–2003.

Current key positions of trust:

- Ilmarinen Mutual Pension Insurance Company, Member of the Supervisory Board, 2015–

Former key positions of trust:

- Caverion Corporation, Chairman of the Board of Directors 2015-2016, Member of the Board of Directors 2013-2015

Essential personal data of Hilpi Rautelin:

Born: 1961

Education and profession: Professor, M.D., Ph.D., Specialist in Clinical Microbiology

Essential work experience:

- Uppsala University, Sweden, Professor of Clinical Bacteriology, 2008-
- University of Helsinki, Finland, Research and teaching positions in 1986-2016: Clinical Lecturer 2002-2016 (part time 2008-2016), Research Associate 1996-2002
- More than 140 peer-reviewed original articles mainly on Microbiology and Infectious Diseases published in international scientific journals

Current key positions of trust:

- Arvo and Lea Ylppö Foundation, Member of the Board of Directors, 2011-
- European Union of Medical Specialists UEMS, Section of Medical Microbiology, President, 2012-

Spouse: Jukka Ylppö

13. Decision on the remuneration of the Auditor

In accordance with the recommendation by the Board's Audit Committee, the Board of Directors proposes to the Annual General Meeting that the remunerations to the Auditor be paid on the basis of invoicing approved by the Company.

14. Election of the Auditor

In accordance with the recommendation by the Board's Audit Committee, the Board of Directors proposes to the Annual General Meeting that Authorised Public Accountants PricewaterhouseCoopers Oy be elected as the Company's Auditor.

15. Proposal by the Board of Directors to amend Sections 5 and 9(1) of the Articles of Association

The Board of Directors proposes to the Annual General Meeting that section 5 of the Articles of Association be amended so that the last sentence of section 5 concerning the maximum age (67 years) of a person to be elected member of the Board of Directors be removed. Due to the amendment, section 5 of the Articles of Association would in its entirety be as follows:

"The Board of Directors shall comprise at least five (5) and at most eight (8) members. The term of the members of the Board of Directors shall end at the end of the Annual General Meeting of the Shareholders following the election. The General Meeting of the Shareholders shall elect the Chairman of the Board of Directors and the Board of Directors shall elect the Vice Chairman of the Board of Directors, both for the same term as the other members."

The Board of Directors additionally proposes that the first paragraph of section 9 of the Articles of Association be amended to correspond to the amended wording of the Auditing Act. Due to the amendment, the first paragraph of section 9 of the Articles of Association would in its entirety be as follows:

"The company shall have one auditor, which shall be Authorised Public Accountants."

16. Closing of the Meeting

B. Documents of the Annual General Meeting

The unofficial English versions of the proposals of the Board of Directors and of the recommendation of the Nomination Committee as well as this Notice to the Annual General Meeting are available on the website of Orion Corporation, at www.orion.fi. The Financial Statement documents of Orion Corporation, which include the Financial Statements, the Report of the Board of Directors and the Auditor's Report, will be available on the above-mentioned website no later than 1 March 2017. The proposals of the Board of Directors and the Financial Statement documents will also be available at the Annual General Meeting.

C. Instructions for the participants in the Annual General Meeting

1. The right to participate and registration

Shareholders being registered in the Company's register of shareholders, maintained by Euroclear Finland Ltd, on 10 March 2017 have the right to attend the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the Company's register of shareholders.

A shareholder, who intends to participate in the Annual General Meeting, shall register for the Meeting by giving a prior notice of participation to the Company no later than 16 March 2017 at 6:00 p.m. Finnish time. The notice can be given in either of the following ways:

- a) Electronically through Internet, at www.orion.fi
- b) By telephone to +358 10 426 5252 (Monday–Friday 8:00 a.m. – 6:00 p.m.)
- c) By letter to Orion Corporation, Treasury, P.O.Box 65, FI-02101 Espoo, Finland.

In the registration, a shareholder shall notify his/her name, personal identification code or the company code, address, phone number and the name and the personal identification of a possible assistant or proxy representative. The personal registering details submitted to Orion Corporation will only be used in connection with the Annual General Meeting and necessary registrations relating to it. A shareholder, his/her representative or proxy representative shall, on demand, be able to prove their identity and/or right to representation at the venue.

2. Holders of nominee-registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting on the basis of those shares as would entitle him/her to be registered in the shareholder register maintained by Euroclear Finland Ltd on 10 March 2017. Additionally, the holder of those shares is requested to be temporarily entered in the shareholder register maintained by Euroclear Finland Ltd no later than 17 March 2017 at 10:00 a.m. Finnish time. For nominee registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request early enough the necessary instructions concerning the temporary registration in the Company's register of shareholders, the issuing of proxy documents and the registration for the Annual General Meeting from his/her custodian bank. The holder of nominee registered shares who aims to participate in the Annual General Meeting, must be temporarily entered by the custodian bank in the Company's register of shareholders no later than the above-mentioned time.

3. Proxy representation and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the Meeting by way of proxy representation. A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Meeting. If a shareholder attends the Meeting by way of several proxy holders representing the shareholder with shares entered in different security accounts, the shares represented by each proxy holder must be identified when registering for the Annual General Meeting.

Possible proxies are requested to be delivered in originals to Orion Corporation, Treasury, P.O.Box 65, FI-02101 Espoo, Finland, before the end of the registration period.

4. Other information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information on the matters dealt with at the Meeting.

On 8 February 2017, the date of the Notice to the Annual General Meeting, the total number of shares in Orion Corporation is 141,257,828, of which 38,100,273 are Class A shares and 103,157,555 Class B shares. The total number of votes is 865,163,015, of which Class A shares account for 762,005,460 votes and Class B shares for 103,157,555 votes.

Espoo, 8 February 2017

Orion Corporation

Board of Directors