

## **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 Tuesday 22 March 2016 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 2015, 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 1.30 per share be paid on the basis of the Balance Sheet confirmed for the financial year that ended on 31 December 2015. 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 2016. The date of the dividend payment is 4 April 2016.

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, which are the same as in the previous year, be paid to the Board of Directors:

As an annual fee, the Chairman would receive EUR 76,000, the Vice Chairman would receive EUR 51,000 and the other members would receive EUR 38,000 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 29 March–1 April 2016 from the stock exchange in amounts corresponding to EUR 30,400 for the Chairman, EUR 20,400 for the Vice Chairman and EUR 15,200 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 29 April 2016. The annual fees shall encompass the full term of office of the Board of Directors.

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 AGM.

## **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 27 January 2016, the Board of Directors proposes to the Annual General Meeting that of the present Board members, Sirpa Jalkanen, Timo Maasilta, Mikael Silvennoinen, Hannu Syrjänen, Heikki Westerlund and Jukka Ylppö would be re-elected and M.D., Specialist in Internal Medicine Eija Ronkainen would be elected as a new member for the next term of office.

The current Chairman of the Board Hannu Syrjänen would be re-elected as Chairman.

Of the present members, Eero Karvonen has reached the age of 67 and therefore cannot be elected member of the Board of Directors according to the Articles of Association.

Essential personal data of Eija Ronkainen:

Born: 1966

Education and profession: M.D., Specialist in Internal Medicine

Spouse: Eero Karvonen

Essential work experience:

- Specialist in Internal Medicine, Hyvinkää Hospital 1999–2002 and 2006–
- Resident Physician, Helsinki University Central Hospital 1995–1999 and Hyvinkää Hospital 1992–1995

Current key position of trust: Member of the Board of Directors: EVK-Capital Oy 2015–

### **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. Authorising the Board of Directors to decide to acquire the Company's own shares**

The Board of Directors proposes to the Annual General Meeting that the Board be authorised to decide on the acquisition of the Company's own shares on the following terms and conditions:

#### **Maximum amount of shares to be acquired**

On the basis of the authorisation, the Board of Directors shall be entitled to decide on the acquisition of no more than 500,000 B-shares of Orion Corporation.

#### **Consideration to be paid for the shares**

The own shares shall be acquired at the price of the acquisition moment quoted at trading on regulated market organised by Nasdaq Helsinki Ltd ("Stock Exchange"), using funds in the Company's unrestricted equity.

#### **Targeted acquisition**

The own shares shall be acquired through trading on regulated market organised by the Stock Exchange in a proportion not corresponding to the shareholders' holdings. The shares shall be acquired and paid for in accordance with the rules of the Stock Exchange and Euroclear Finland Ltd.

#### **Holding, invalidation and conveyance of the shares**

The shares acquired can be kept, invalidated, or further conveyed by the Company.

The shares can be acquired for the purpose of developing the capital structure of the Company, for using them for financing possible corporate acquisitions or other business arrangements of the Company, for financing capital expenditure, as part of the Company's incentive system, or otherwise conveying or invalidating them.

#### **Other terms and validity**

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

The authorisation to acquire own shares shall be valid 18 months from the decision of the Annual General Meeting of the Shareholders.

### **16. Authorising the Board of Directors to Decide on a share issue**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on a share issue in which the Company's own shares held by the Company can be conveyed 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 600,000 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.

#### **Shareholder's pre-emptive rights and targeted issue**

The own shares held by the Company can be conveyed

- by selling them through trading on regulated market organised by Nasdaq Helsinki Ltd ("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 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 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 the reserve for invested unrestricted 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 five years from the decision of the Annual General Meeting of the Shareholders.

This decision cancels the share issue authorisation confirmed by the Annual General Meeting of Orion Corporation on 19 March 2013, for the part which has not yet been exercised.

## **17. 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](http://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 2016. 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 2016 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 2016 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](http://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 2016. 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 2016 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 2 February 2016, the date of the Notice to the Annual General Meeting, the total number of shares in Orion Corporation is 141,257,828, of which 38,906,154 are Class A shares and 102,351,674 Class B shares. The total number of votes is 880,474,754, of which Class A shares account for 778,123,080 votes and Class B shares for 102,351,674 votes.

Espoo, 2 February 2016

**Orion Corporation**

Board of Directors