

Proposal of the Board of Directors of Orion Corporation to the Annual General Meeting 2022 on Authorising the Board of Directors to decide on a share issue by conveying own shares

The Board of Directors proposes to the Annual General Meeting to be held on 23 March 2022 that the Board of Directors be authorised to decide on a share issue by conveying the Company's own shares held by the Company on the following terms and conditions:

Maximum number 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 1,000,000 own Class B shares held by the Company. The maximum number of own shares held by the Company to be conveyed represents approximately 0.7% of all shares in the Company and approximately 0.12% of all the votes in 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 may be conveyed

- by selling them in trading on the regulated market organised by Nasdaq Helsinki Ltd;
- in a targeted issue to the Company's shareholders in proportion to their holdings at the time of the conveyance 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 using the shares 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 interests 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 for five years from the decision of the Annual General Meeting.

This decision cancels the corresponding share issue authorisation concerning conveyance of own shares given by the Annual General Meeting of Orion Corporation on 26 March 2019 to the extent the authorisation has not yet been exercised. This decision does not cancel the authorisation to the Board of Directors to decide on a share issue by issuing new shares set out in item 16 of this Annual General Meeting.

Espoo, 10 February 2022

Orion Corporation
Board of Directors