

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 issuing new 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 issuing new shares on the following terms and conditions:

Number of new 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

The new shares may be issued

- in a targeted issue to the Company's shareholders in proportion to their holdings at the time 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.

The new shares may not be issued to the Company itself.

Subscription price in the Balance Sheet

The amounts 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 of shares.

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

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

Espoo, 10 February 2022

Orion Corporation
Board of Directors