



Proposals of the Shareholders' Nomination Board of Oriola Corporation concerning the Board of Directors to be elected by the 2024 Annual General Meeting

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Proposals of the Shareholders' Nomination Board of Oriola Corporation concerning the Board of Directors to be elected by the 2024 Annual General Meeting

Oriola's Shareholders' Nomination Board has presented its proposal to the 2024 Annual General Meeting concerning the composition of the Board of Directors as follows:

- The number of members of the Board of Directors would be seven
- The present members of the Board of Directors Nina Mähönen, Yrjö Närhinen, Ellinor Persdotter Nilsson, Harri Pärssinen and Heikki Westerlund would be re-elected.
- Petra Axdorff and Ann Carlsson Meyer would be elected new members of the Board of Directors
- Heikki Westerlund would be re-elected Chairman of the Board of Directors

The Nomination Board has assessed all candidates to the Board of Directors to be independent of the company and its major shareholders.

Current member of the Board of Directors Eva Nilsson Bågenholm has informed the Nomination Board that she is not available for re-election to the Board of Directors.

With regard to the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the General Meeting. The Shareholders' Nomination Board is responsible for ensuring that the proposed Board of Directors as a whole has sufficient expertise, knowledge and competence and that the composition of the Board of Directors takes into account the independence requirements set out in the Finnish Corporate Governance Code for listed companies and the stock exchange rules that apply to the company.

The Nomination Board notes that the proposed Board composition corresponds to the diversity principles approved for the company. When electing Board members, attention shall be paid to members' mutually complementary experience and competence.

The Nomination Board also proposes to the 2024 Annual General Meeting that the remunerations would be paid to the members of the Board of Directors as follows:

- Chairman of the Board: fee for term of office of 70,000 euros
- Vice chairman of the Board: fee for term of office of 40,000 euros
- Chairman of the Audit Committee: fee for term of office of 40,000 euros

- Other members of the Board: fee for term of office of 33,500 euros
- Attendance fees would remain unchanged and be paid as follows:
 - for Board of Directors meetings 1,000 euros per meeting to the Chairman for meetings held in the Chairman's home country and 2,000 euros for meetings held elsewhere
 - 500 euros per meeting to other members of the Board for meetings held in the home country of the respective member and 1,000 euros for meetings held elsewhere
 - for committee meetings 1,000 euros per meeting for the committee chairman meetings held in the chairman's home country and 2,000 euros for meetings held elsewhere and
 - 500 euros per meeting to committee members for meetings held in the home country of the respective committee member and 1,000 euros for meetings held elsewhere.
- Of the fees for term of office, 40 per cent would be paid in Oriola Corporation's class B-shares and 60 per cent would be paid in cash
- Travel expenses would be reimbursed in accordance with the travel policy of the company

The Board of Directors of Oriola will include these proposals of the Nomination Board in the notice of the 2024 Annual General Meeting.

Oriola's Shareholders' Nomination Board consists of: Pekka Pajamo (Senior Vice-President, Finance, Varma Mutual Pension Insurance Company) as chairman, Peter Immonen (Chairman of the Board of Directors of WIP Asset Management Oy, member of the Board of Directors of Mariatorp Oy and Wipunen varainhallinta Oy), Annika Ekman (Head of Direct Equity Investments, Ilmarinen Mutual Pension Insurance Company), Timo Maasilta (Chairman of the Board of Directors of Maa- ja vesitekniikan tuki ry.) Jukka Ylppö (M.Sc. [Technology] and M.Sc. [Economics]) and Heikki Westerlund (Chairman of the Board of Directors of Oriola) as an expert member.

Presentation of Petra Axdorff:

Petra Axdorff (b. 1968, Swedish citizen, M.Sc. [Business and Administration]) acted as CEO of BAMA Gruppen AS from 2021 until 2024. Previously she has held several leadership positions within IKEA, latest as CEO of IKEA Spain and prior to that also served as CEO of Onoff and in different positions at ICA Group within the management board. Prior to Ica Group, Axdorff had a long career within Axfood, including being part of its management board. Axdorff also acts as a member of the Board of Nefab AB.

Presentation of Ann Carlsson Meyer:

Ann Carlsson Meyer (b. 1966, Swedish citizen, B.Sc. [Human Resources.]) has served as the CEO of Systembolaget since 2022. Prior to this Carlsson Meyer served as CEO of Apoteket AB 2010-2021. Before Apoteket Carlsson Meyer had a long career within Ica Group. Carlsson Meyer currently serves member of the board in Vattenfall AB, Svensk Handel, Svenskt Näringsliv and SNS.

Oriola Corporation

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