

Proposal of the Shareholders Nomination Board to the Annual General Meeting 2023 concerning the number of members to be elected to the Board of Directors, the election of the members and Chairman of the Board of Directors as well as the remuneration of the members of the Board of Directors

The Shareholders Nomination Board of Oriola Corporation gives the following proposal to the Annual General Meeting on 21 March 2023:

Proposal on the number of members of the Board of Directors

The Nomination Board proposes that, for the term of office beginning at the Annual General Meeting 2023 and ending at the closing of the 2024 Annual General Meeting, the number of members of the Board of Directors would be confirmed as six (6).

Proposal on composition of the Board of Directors

The Nomination Board proposes that, for the term of office beginning at the Annual General Meeting 2023 and ending at the closing of the 2024 Annual General Meeting, current members of the Board of Directors of Oriola Corporation Eva Nilsson Bågenholm, Nina Mähönen and Harri Pärssinen would be re-elected to the Board of Directors and Ellinor Persdotter Nilsson, Yrjö Närhinen and Heikki Westerlund would be elected as new members of the Board of Directors.

Current members of the Board of Directors Panu Routila, Juko-Juho Hakala and Lena Ridström, have informed the Nomination Board that they are not available for re-election to 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.

Proposal on Chairman of the Board of Directors

The Nomination Board proposes to the Annual General Meeting that, for the next term of office, Heikki Westerlund would be elected as Chairman of the Board of Directors of Oriola Corporation.

Proposal on remunerations paid to the members of the Board of Directors

The Nomination Board proposes that for the term of office beginning at the Annual General Meeting 2023 and ending at the closing of the 2024 Annual General Meeting the remunerations would remain unchanged and be paid to the members of the Board of Directors as follows:

- Chairman of the Board: fee for term of office 60,000 Euro
- Vice chairman of the Board: fee for term of office 36,000 Euro
- Chairman of the Audit Committee: fee for term of office 36,000 Euro
- Other members of the Board: fee for term of office 30,000 Euro

Attendance fees would 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.

Additionally, the Nomination Board proposes that the travel expenses of the members of the Board of Directors would be reimbursed in accordance with the travel policy of the company.