PROPOSAL OF THE SHAREHOLDERS TO THE GENERAL MEETING FOR COMBINING THE SHARE CLASSES AND THE RELATED DIRECTED ISSUE OF SHARES WITHOUT PAYMENT AS WELL AS AMENDMENTS TO THE ARTICLES OF ASSOCIATION

According to the Articles of Association of Oriola-KD Corporation ("the Company"), the shares of the Company are divided into class A and class B shares which differ from each other so that each class A share carries twenty votes at the General Meeting and each class B share one vote. On the date of the notice to the General Meeting, 25 February 2014, there are 47,148,710 class A shares and 104,109,118 class B shares in the Company. Both class A and class B shares are subject to public trading on the official list of the NASDAQ OMX Helsinki Ltd.

The shareholders Varma Mutual Pension Insurance Company, Ilmarinen Mutual Pension Insurance Company and Mariatorp Oy ("the Shareholders"), representing together approximately 12.14 per cent of the total shares in the Company and approximately 16.39 per cent of the total votes in the Company as per 31 January 2014, propose to the General Meeting that the share classes be combined in a manner that upon completion of all measures related to the combination of the share classes, the Company will have one single share class only, which will be subject to public trading, and whose shares will carry one (1) vote each and have equal rights. The combination of the share classes involves a directed issue of shares without payment to the holders of class A shares and a partial amendment of the Articles of Association.

The following itemized proposals of the Shareholders form an entirety that requires the adoption of all its individual items.

The Shareholders propose to the General Meeting the following measures in order to combine the share classes:

The combination of the share classes

The Shareholders propose that the Company's share classes be combined without increasing the share capital by removing the provisions concerning different share classes from the Articles of Association as specified below, whereupon each class A share will be converted into a share corresponding to the current class B share. In connection with the combination of the share classes, the class A shares that have been converted into shares corresponding to the current class B shares will be incorporated in the book-entry system and will be applied to become subject to public trading. The combination of the share classes will be registered in the Trade Register on or about 7 April 2014. The combination will not require any actions by shareholders.

Directed issue of shares without payment

The Shareholders propose that, in relation to the combination of the share classes, a share issue without payment be directed to the holders of class A shares in such a way that, in deviation from the pre-emptive right of the shareholders, each fourteen class A shares entitle their holder to one new share belonging, after the amendment of the Articles of Association, to the Company's single share class. Based on the combination of the share classes and the directed share issue without payment the ownership of each fourteen (14) class A shares converts to an ownership of fifteen (15) ordinary shares in the Company ("exchange ratio").

Each holder of the class A shares who owns class A shares on the record date 7 April 2014 has the right to receive new shares.

The new shares will be distributed among holders of class A shares in proportion to their ownership and recorded directly to the relevant book-entry account on the basis of account entries on the record date and in accordance with the rules and practices of the book-entry system.

To the extent the number of class A shares held by a holder of class A shares is not divisible by fourteen (14), the shares formed based on the remainders will be given to be sold by a bank assigned by the Company for the account of such holders of class A shares whose number of class A shares was not divisible by fourteen (14), as specified in more detail by the Company's board of directors and in accordance with the agreement to be made between the Company and the bank assigned by the Company's board of directors. The share issue without payment will not require any actions by shareholders.

The maximum number of shares to be issued in the directed share issue without payment is 3,367,765 shares. The number of shares to be issued is based on the above exchange ratio. If the total number of shares to be issued in the share issue without payment based on the exchange ratio would be a fraction, the total number will be rounded up to the nearest full share. Based on the number of the shares on the date of the notice to the general meeting, no such rounding would be made.

The new shares will carry full shareholder rights as of registration. For the sake of clarity, it should be noted that the new shares do not entitle their holder to any possible dividend to be decided by the Annual General Meeting on 24 March 2014.

The Company's board of directors is authorized to resolve on other terms and practical aspects of the directed share issue without payment.

The purpose of the share issue is to compensate the holders of class A shares for the loss of voting rights resulting from the combination of the share classes. According to the Shareholders behind the proposal, the combination of the share classes could improve the liquidity of the Company's shares and increase their market value, clarify the Company's ownership and voting structure and the transparency thereof, and thereby increase interest in the Company as an investment. The combination of the share classes could also improve the Company's possibilities to raise equity financing through share issues and participate in different kinds of sector restructurings. The share issue would thus be in the interest of the Company and all of its shareholders and would have a particularly weighty financial reason required by the Finnish Companies Act.

Amendments to the Articles of Association

The Shareholders propose that, due to the combination of the share classes, the General Meeting resolve to remove the provisions in the Articles of Association concerning different voting rights attributable to the shares. After the amendment, Article 3 of the Articles of Association would read as follows:

"The shares do not have a nominal value. All shares in the company are of the same class of shares. The company has a maximum of 1,500,000,000 shares."

After the amendment, Article 11, Sections 1 and 2 of the Articles of Association would read as follows:

"To be able to participate in a General Meeting, a shareholder must notify the company of his/her intention to participate in the General Meeting no later than on the last day for registration mentioned in the Notice of Meeting which can be, at the earliest, ten days before the General Meeting.

Since the shares of the company have become part of the Book Entry System of Securities, the statements of the Companies Act concerning the right to participate in such a company's General Meeting must also be taken into consideration."

No amendments are proposed to Article 11, Section 3 of the Articles of Association. The Section reads as follows:

"A shareholder may not cast more than 1/20 of the total number of votes of the different-class shares represented at the General Meeting. Amending of this Article 11, Section 3, calls for a resolution that is supported by at least 4/5 of the votes cast at the Meeting and 4/5 of the shares represented at it."