

## **Proposal of the Shareholders Nomination Board to the Annual General Meeting 2024 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 19 March 2024:

### **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 2024 and ending at the closing of the 2025 Annual General Meeting, the number of members of the Board of Directors would be confirmed as seven (7).

However, should any number of the candidates proposed by the Nomination Board for any reason not be available for election to the Board of Directors, the proposed number of members shall be decreased accordingly.

### **Proposal on composition of the Board of Directors**

The Nomination Board proposes that, for the term of office beginning at the Annual General Meeting 2024 and ending at the closing of the 2025 Annual General Meeting, current members of the Board of Directors of Oriola Corporation Nina Mähönen, Yrjö Närhinen, Ellinor Persdotter Nilsson, Harri Pärssinen and Heikki Westerlund would be re-elected to the Board of Directors and Petra Axdorff and Ann Carlsson Meyer would be elected as new members of the Board of Directors.

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.

Should any of the candidates presented above for any reason not be available for election to the Board of Directors, the remaining available candidates are proposed to be elected in accordance with the proposal by the Nomination Board.

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

With regard to the selection procedure for the members of the Board of Directors, the Nomination Board recommends that shareholders take a position on the proposal as a whole at the Annual General Meeting. The 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 composition of the Board of Directors corresponds to the diversity principles approved for the Company. When electing

members of the Board of Directors, attention shall be paid to members' mutually complementary experience and competence.

#### **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 re-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 2024 and ending at the closing of the 2025 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 70,000 Euro
- Vice chairman of the Board: fee for term of office 40,000 Euro
- Chairman of the Audit Committee: fee for term of office 40,000 Euro
- Other members of the Board: fee for term of office 33,500 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.