



Orthex Corporation: Notice of the Annual General Meeting 2023

Orthex Corporation, Stock exchange release 8 March 2023 at 10.00 a.m. EET

Notice is given to the shareholders of Orthex Corporation of the Annual General Meeting to be held on Tuesday, 18 April 2023 starting at 10.00 a.m. EEST at the company's headquarters at the address Suomalaisentie 7, 02270 Espoo, Finland. Reception of persons registered for the meeting and the distribution of voting tickets will commence at 9.00 a.m. EEST. No refreshments will be served at the meeting.

The company's shareholders can exercise their voting rights also by voting in advance. Instructions for voting in advance are provided in section C of this notice.

Shareholders may also submit questions referred to in Chapter 5, Section 25 of the Limited Liability Companies Act with respect to matters to be discussed at the meeting. Instructions for submitting questions in writing prior to the meeting are provided in section C of this notice.

A. Matters on the agenda of the general meeting

The following matters will be discussed at the general meeting:

1 Opening of the meeting

2 Calling the meeting to order

3 Election of persons to scrutinize the minutes and to supervise the counting of votes

4 Recording the legality of the meeting

5 Recording the attendance at the meeting and adoption of the list of votes

6 Presentation of the financial statements, the Board of Directors' report and the auditor's report for the year 2022

- Review by the CEO

The company's annual and sustainability report, including the financial statements, the Board of Directors' report and the auditor's report for the year 2022, will be available on the corporate website during week 12 at the latest.

7 Adoption of the financial statements

The Board of Directors proposes to the general meeting that the financial statements be adopted.

8 Use of the profit shown on the balance sheet and resolution on the distribution of dividend

According to the financial statements to be adopted for the financial year ended 31 December 2022, the parent company's distributable funds amount to EUR 12,305,159.20, including the profit for the period of EUR 4,303,730.55.

The Board of Directors proposes to the general meeting that based on the financial statements to be adopted for the financial year ended on 31 December 2022, shareholders be paid a dividend of EUR 0.11 per share totalling approximately EUR 2.0 million based on the number of registered shares in the company at the time of the proposal.

The dividend is proposed to be paid in two instalments as follows:

- The first instalment of the dividend amounting to EUR 0.06 per share will be paid to a shareholder who is registered in the company's shareholder register held by Euroclear Finland Oy on the record date of the first instalment of the dividend payment 20 April 2023. The Board of Directors proposes that the first instalment of the dividend be paid on 27 April 2023.
- The second instalment of the dividend amounting to EUR 0.05 per share will be paid in October 2023 to a shareholder who is registered in the company's shareholder register held by Euroclear Finland Oy on the record date of the second instalment of the dividend payment 2 October 2023. The Board of Directors proposes that the second instalment of the dividend be paid on 10 October 2023. The Board of Directors further proposes that the Board be authorised to decide, if necessary, on a new record date and date of payment for the second instalment of the dividend should the rules of Euroclear Finland Oy or statutes governing the Finnish book-entry system change or otherwise so require.

There have been no significant changes in the parent company's financial position after the financial year-end. The company's liquidity is good, and the Board of Directors deems that the company's solvency will not be jeopardised by the proposed dividend distribution.

9 Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January – 31 December 2022

10 Review of the remuneration report for governing bodies

The Board of Directors proposes to the general meeting that the remuneration report for governing bodies 2022 be approved. The resolution on the remuneration report is advisory. The company's remuneration report for governing bodies 2022 will be available on the corporate website during week 12 at the latest.

11 Review of the amended remuneration policy for governing bodies

The Board of Directors proposes to the general meeting that the amended remuneration policy for governing bodies be approved. The remuneration policy approved at the Annual General Meeting held on 6 April 2022 has been amended so that the remuneration policy defines clear maximum payments for short- and long-term incentives payable to the CEO and that the company's potential long-term incentive scheme can be other than share based. The resolution on the remuneration policy is advisory. The remuneration policy is attached to this notice, and it is also available on the corporate website <http://investors.orthexgroup.com/agm2023/>.

12 Resolution on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the general meeting that the remuneration of the members of the Board of Directors remain the same and that the Chair of the Board of Directors be paid a monthly fee of EUR 4,000 and other members of the Board of Directors a monthly fee of EUR 2,000. The Nomination Board further proposes that reasonable travel and other expenses related to the Board work be reimbursed in accordance with the company's travel rules.

13 Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the general meeting that the number of members of the Board of Directors be resolved to be five (5).

14 Election of members of the Board of Directors

The Shareholders' Nomination Board proposes to the general meeting that Sanna Suvanto-Harsaae, Markus Hellström, Jyrki Mäki-Kala and Jens-Peter Poulsen be re-elected to the Board and that Anette Rosengren be elected as new member to the Board, all for a term of office ending at the end of the next Annual General Meeting.

The incumbent director Satu Huber was no longer available for re-election to the Board.

The new director nominee Anette Rosengren (b. 1966) is Swedish citizen and holds a bachelor's degree in business administration. Since 2019, she serves Philip Morris International as the Managing Director for the Nordics. Prior to that, she held Managing Director position at Fazer Bakery in Sweden and CEO position at Lantmännen Doggy. Ms Rosengren started her professional career at Unilever in marketing and commercial roles and then joined Kraft Foods where she made over ten-year career advancing to international director and VP positions with responsibilities mainly in marketing, category development, and strategic development. Since 2016, she is a member of the Board of Directors of the Greenfood

Group.

All director nominees have consented to their election and confirmed that they are independent of the company and its significant shareholders. Background information on the director nominees is available on the corporate website <http://investors.orthexgroup.com/governance/board-of-directors/>.

15 Resolution on the remuneration of the auditor

The Board of Directors proposes to the general meeting that the remuneration of the auditor be paid according to a reasonable invoice approved by the Board.

16 Election of auditor

The Board of Directors proposes to the general meeting that Ernst & Young Oy, a firm of Authorised Public Accountants, be re-elected the company's auditor for a term of office ending at the end of the next Annual General Meeting. Ernst & Young Oy has announced that Authorised Public Accountant Mikko Ryttilahti will be named as the company's signing audit partner succeeding APA Johanna Winqvist-Ilkka should Ernst & Young Oy be elected the company's auditor.

17 Board of Directors' proposal for amendments to the Articles of Association

The Board of Directors proposes to the general meeting that a technical amendment would be made to Article 5 ("Book-entry securities system") of the Articles of Association so that the outdated reference to the expiry of the registration period would be deleted.

Pursuant to the Board of Directors' proposal, the amended Article 5 would read as follows:

"5 § Book-entry securities system

The company's shares belong to a book-entry securities system."

The Board of Directors proposes to the general meeting that a technical amendment would be made to Article 8 ("Representation rights of the company") of the Articles of Association in Finnish so that the word "oikeuden" would be added to Article 8 of the Articles of Association.

Pursuant to the Board of Directors' proposal, Article 8 of the Articles of Association would continue to read in English as follows:

"8 Representation rights of the company

The company is represented by the members of the Board of Directors and the Chief Executive Officer, two (2) together. The Board of Directors may also grant the right to represent the company to a member of the Board of Directors, the Chief Executive Officer, and other named persons."

The Board of Directors proposes to the general meeting that the following amendments would be made to Article 10 ("Notice to the general meeting of shareholders") of the Articles of Association:

The heading of Article 10 would be amended so that besides the notice to the general meeting of shareholders, also the notification of attendance at the general meeting of shareholders, and the venue of the general meeting of shareholders would be mentioned in the heading.

The third paragraph of Article 10 (according to which the venue for the general meeting of shareholders must be located in Helsinki, Espoo or Lohja) would be supplemented so that instead of a physical meeting venue, the general meeting of shareholders may also be held as a remote meeting completely without a meeting venue if the Board of Directors so decides.

Pursuant to the Board of Directors' proposal, Article 10 of the Articles of Association would read as follows (amendments in italic):

"§ 10 Notice to the general meeting of shareholders, notification of attendance at the general meeting of shareholders and venue for the general meeting of shareholders"

"The notice convening the general meeting of shareholders must be delivered to the shareholders by publishing the notice on the company's website or by a newspaper announcement which is published in one or more widely circulated daily newspapers chosen by the Board of Directors no earlier than three (3) months and no later than three (3) weeks before the meeting, and in any case at least nine (9) days before the record date of the general meeting of shareholders referred to in Chapter 5 Section 6 a of the Finnish Companies Act.

In order to be able to attend the general meeting of shareholders, the shareholder must notify the company at the latest on the date mentioned in the notice, which may be no earlier than ten (10) days before the general meeting of shareholders.

The venue for the general meeting of shareholders must be located in Helsinki, Espoo or Lohja, Finland. *However, the Board of Directors may decide that the general meeting of shareholders will be held without a meeting venue so that the shareholders exercise their decision-making power during the general meeting fully and in real time using telecommunications and technical means (virtual meeting)."*

18 Authorising the Board of Directors to decide on acquisition of the company's own shares

The Board of Directors proposes to the general meeting that the Board of Directors be authorised to decide on acquisition of the company's own shares on the following terms and conditions:

1. Number of shares to be acquired

Pursuant to the authorisation, the Board of Directors is authorised to decide on the acquisition of a maximum of 175,000 shares in the company corresponding to approximately 1.0 percent of all the company shares. The shares can be acquired in one or several instalments.

2. Directed acquisition

Pursuant to the authorisation, shares can be acquired otherwise than in proportion to the shareholders' ownership in the company (directed acquisition).

3. Purchase price

Shares may be acquired at the prevailing market price formed in public trading on the date of the acquisition or otherwise at a price formed at the market. Pursuant to the authorisation, the Board of Directors may decide to acquire the shares only with the company's unrestricted equity.

4. Purpose of use

Shares will be acquired to be used in developing the company's capital structure, in financing potential mergers and acquisitions and/or other business-related arrangements, in implementing the company's incentive schemes, or to be held, conveyed otherwise, or cancelled by the company.

5. Other terms and validity

The Board of Directors shall decide on all other terms and conditions related to the acquisition of own shares. The authorisation will be valid until 30 June 2024.

19 Authorising the Board of Directors to decide on the issuance of shares and special rights entitling to shares

The Board of Directors proposes to the general meeting that the Board of Directors be authorised to decide on

(i) issuing new shares and/or

(ii) conveying treasury shares and/or

(iii) granting options and other special rights referred to in Chapter 10, Section 1 of the Limited Liability Companies Act on the following terms and conditions:

1. Right to shares

New shares may be issued, and treasury shares conveyed to the company's shareholders in proportion to their current shareholdings in the company, or in deviation from the shareholders' pre-emptive right, through a directed share issue if there is a weighty financial reason for it from the company's point of view.

New shares may be issued also without payment to the company itself.

2. Share issue against payment and without payment

New shares may be issued, and treasury shares conveyed either against payment (share issue against payment) or without payment (share issue without payment). A directed share issue may be a share issue without payment only if there is an especially weighty financial reason for it from the company's

point of view and taking into account the interests of all its shareholders. The authorisation may then be used for mergers and acquisitions or to finance other business-related investments, to maintain and increase the group's solvency, to implement incentive schemes, to expand the ownership base or to develop the capital structure.

3. Maximum number of shares

A total maximum of 1,600,000 shares may be issued and/or treasury shares conveyed in one or several instalments (including shares that can be issued based on the special rights) corresponding to approximately 9 per cent of all the shares in the company at the time of the proposal.

4. Granting of options and other special rights

The Board of Directors may grant options and other special rights referred to in Chapter 10, Section 1 of the Limited Liability Companies Act, which carry the right to receive new shares or treasury shares against payment.

The maximum number of new shares that may be subscribed and treasury shares that may be conveyed by virtue of the options and other special rights granted by the company totals 1,600,000 shares. This number is included in the total maximum number stated in section 3 above.

5. Recording of the subscription price in the balance sheet

The subscription price of the new shares and the consideration payable for the treasury shares shall be recorded in the invested unrestricted equity fund.

6. Other terms and validity

The authorisations shall revoke all earlier authorisations regarding issuance of shares and special rights entitling to shares. The Board of Directors shall decide on all other terms and conditions related to the issuance of new shares, conveyance of treasury shares or issuance of special rights entitling to shares. The authorisations will be valid until 30 June 2024.

20 Closing of the meeting

B. Documents of the general meeting

This notice, which includes all resolution proposals on the agenda of the general meeting, and the amended remuneration policy for governing bodies are available on Orthex Corporation's website at <http://investors.orthexgroup.com/agm2023/>. Orthex Corporation's Annual and Sustainability Report 2022, which includes the financial statements, the Board of Directors' report, the auditor's report, and the remuneration report for governing bodies will be available on said website during week 12 at the latest. The resolution proposals and the other aforementioned documents will be available at the meeting venue as well. The minutes of the general meeting will be available on said website on 2 May 2023 at the latest.

C. Instructions for meeting participants

There will be no live webcast of the meeting, nor a recording of the meeting available for a later review. The company's shareholders can exercise their voting rights also by voting in advance. Instructions for voting in advance are provided below under section 2.

1. A shareholder registered in the shareholder register

A shareholder registered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the general meeting 4 April 2023 has the right to attend the general meeting. A shareholder whose shares are registered in their personal Finnish book-entry account or equity savings account is registered in the company's shareholder register. Shareholders may attend the meeting and exercise their shareholder rights also by voting in advance (either in person or through a proxy).

Changes in shareholdings that have taken place after the record date of the general meeting have no effect on the shareholder's right to attend the meeting or on the number of the shareholder's votes.

2. Registration and voting in advance

Registration for the general meeting and voting in advance will begin on 21 March 2023 at 10.00 a.m. EET. A shareholder entered in the company's shareholder register who wishes to attend the general meeting must register for the meeting and may vote in advance no later than 12 April 2023 at 10.00 a.m. EEST, by which time the registration shall be completed and votes received.

A shareholder whose shares are registered in their Finnish book-entry or equity savings account may register and vote in advance on certain items on the agenda of the general meeting between 21 March 2023 at 10.00 a.m. EET and 12 April 2023 at 10.00 a.m. EEST in the following ways:

a) through Orthex website at

<http://investors.orthexgroup.com/agm2023/> following the instructions available there.

For shareholders that are private individuals, electronic registration and advance voting require secured strong electronic authentication, and a shareholder may register and vote by logging in using their personal Finnish online banking codes or a mobile certificate.

For shareholders that are legal entities, electronic advance voting does not require strong electronic authentication. However, the shareholder shall provide the number of its Finnish book-entry account and the other required information. If a shareholder that is a legal entity uses the electronic Suomi.fi authorisation service described further below, the registration requires strong electronic authentication, which works with personal online banking codes or a mobile certificate.

b) by email to ir@orthexgroup.com

When registering for the meeting, shareholders are requested to submit certain information, such as the shareholder's name, date of birth or business ID, address, telephone number and e-mail address as well as the name of the shareholder's potential assistant or proxy representative and the personal identification code of the proxy representative. Any personal data provided by shareholders will only be used in connection with the general meeting and the processing of the necessary registrations related thereto.

A shareholder who has voted in advance may use the right to ask questions under the Finnish Limited Liability Companies Act only in writing in advance and can demand a vote only if they or their proxy representative attend the general meeting at the meeting venue.

With regard to nominee-registered shareholders, the advance voting takes place through their custodian's account manager. The account manager shall vote in advance on behalf of the nominee-registered shareholders represented by it in accordance with the voting instructions provided by them within the registration period set for nominee-registered shareholders.

The agenda items subject to advance voting are deemed to be presented unchanged at the general meeting. Instructions regarding the advance voting will be available on the corporate website at <http://investors.orthexgroup.com/agm2023/> prior to the start of the advance voting period 21 March 2023 at the latest.

3. Proxy representative and powers of attorney

A shareholder may attend the general meeting and exercise their rights at the meeting through a proxy representation. Also, the proxy representative may attend the meeting by voting in advance on behalf of the shareholder as described in this notice.

The proxy representative shall present a dated proxy document or power of attorney or otherwise demonstrate in a reliable manner that they are entitled to represent the shareholder. If a shareholder participates in the general meeting through several proxy representatives representing the shareholder's shares in different securities accounts, the shares based on which each proxy representative represents the shareholder must be disclosed when registering for the meeting.

Any proxy documents and power of attorneys are requested to be submitted as a pdf-file by e-mail to ir@orthexgroup.com prior to the end of the registration and advance voting period, by which time the proxy documents and power of attorneys must be received. In addition to submitting these documents, shareholder, or their representative needs to register for the general meeting as described above in this notice.

Entity shareholder can also use the electronic Suomi.fi authorisation service instead of a traditional power of attorney. In this case the entity authorises its proxy representative in the Suomi.fi authorisation service at the website www.suomi.fi/e-authorizations using the mandate theme "Representation at the General Meeting". When the proxy representative registers the entity for the general meeting, they must identify themselves with strong electronic identification, after which the electronic authorisation will be checked automatically. Strong electronic identification requires either online banking codes or a mobile certificate. More information is available at www.suomi.fi/e-authorization.

4 Holder of a nominee-registered share

A holder of nominee-registered shares has the right to participate in the general meeting by virtue of such shares based on which they would be entitled to be registered in the shareholder register maintained by Euroclear Finland Oy on the record date of the general meeting 4 April 2023. The participation also requires that the shareholder be temporarily entered in the shareholder register maintained by Euroclear Finland Oy based on such shares by 13 April 2023 at 10.00 a.m. EEST at the latest. Regarding nominee-registered shares, this constitutes a due registration for the general meeting.

A holder of a nominee-registered share is advised to request the necessary instructions from its custodian in due course regarding registration in the temporary shareholder register, issuance of proxy documents and voting instructions and registration for the general meeting. The custodian's account manager is requested to register the holder of the nominee-registered share temporarily in the company's shareholder register and to vote in advance on behalf of the holder of the nominee-registered share by the above-mentioned date and time at the latest.

5. Right to ask questions and other information

A shareholder attending the general meeting has the right to ask questions referred to in Chapter 5, Section 25 of the Limited Liability Companies Act on matters on the agenda of the meeting. A shareholder, who has the right to attend the meeting as described in sections C.1 and C.4 of this notice, may submit questions referred to in Chapter 5, Section 25 of the Limited Liability Companies Act on matters on the agenda of the meeting also by e-mail to ir@orthexgroup.com until 10 April 2023 at 10.00 a.m. EEST. The questions asked by the shareholders and the answers of the company's management to those questions will be available on the corporate website at <http://investors.orthexgroup.com/agm2023/> prior to the general meeting. When asking questions, a shareholder shall at request provide sufficient evidence of their shareholding.

Orthex Corporation has a total of 17,758,854 shares and votes on the date of the notice to the general meeting.

Espoo, 7 March 2023
Orthex Corporation
The Board of Directors

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Orthex in brief

Orthex (ORTHEX, Nasdaq Helsinki, Finland) is a leading Nordic houseware company. Orthex offers a broad assortment of practical and durable household products with a mission to make consumers' everyday life easier. Orthex main consumer brands are SmartStore™ in storage products, GastroMax™ in kitchenware and Orthex™ in home and plant care categories. Orthex aims to be the industry forerunner in sustainability and to become carbon neutral in its production by 2030. Read more www.orthexgroup.com.

Orthex's net sales in 2022 was 84.0 million euros. The company has customers in more than 40 countries and local sales offices in the Nordics, Germany, France, and the UK.

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