



# Orthex Corporation: Resolutions of the Annual General Meeting 2023

Orthex Corporation, Stock exchange release 18 April 2023 at 11.45 a.m. EEST

Orthex Corporation's Annual General Meeting was held today, 18 April 2023, at the company's headquarters in Espoo, Finland. The shareholders of the company attended the meeting either at the meeting venue or by voting in advance. All the proposals made to the Annual General Meeting were approved.

## **Adoption of the financial statements, discharge of liability and distribution of dividend**

The general meeting adopted the financial statements and discharged the members of the Board of Directors and the CEO from liability for the financial year 2022. As proposed by the Board, the general meeting resolved that for the financial year ended on 31 December 2022, shareholders will be paid a dividend of EUR 0.11 per share totalling approximately EUR 2.0 million 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 first instalment of the dividend will 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 second instalment of the dividend will be paid on 10 October 2023.

The general meeting further authorised the Board 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.

## **The remuneration report and amended remuneration policy for governing bodies**

The general meeting approved the remuneration report 2022 and the amended remuneration policy for governing bodies.

## **Remuneration of the members of the Board of Directors**

As proposed by the Shareholders' Nomination Board, the general meeting resolved 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 general meeting further resolved that reasonable travel and other expenses related to the Board work be reimbursed in accordance with the company's travel rules.

## **Members of the Board of Directors**

As proposed by the Shareholders' Nomination Board, the general meeting resolved to elect five members to the Board and resolved that **Sanna Suvanto-Harsaae**, **Markus Hellström**, **Jyrki Mäki-Kala** and **Jens-Peter Poulsen** be re-elected to the Board and **Anette Rosengren** elected as new member to the Board, all for a term of office ending at the end of the next Annual General Meeting. Background information on the members of the Board of Directors is available on the corporate website <http://investors.orthexgroup.com/governance/board-of-directors/>.

## **Auditor and auditor remuneration**

Ernst & Young Oy, a firm of Authorised Public Accountants, was re-elected the company's auditor for a term of office ending at the end of the next Annual General Meeting. As announced by Ernst & Young Oy, **APAMikko Ryttilahti** will act as the signing audit partner succeeding **APAJohanna Winqvist-Ilkka**. The remuneration of the auditor will be paid according to a reasonable invoice approved by the Board.

## **Amendments to the Articles of Association**

The general meeting resolved to make amendments to Articles 5, 8 and 10 of the Articles of Association. Technical amendments were made to Article 5 and Finnish version of Article 8, and the Article 10 of the Articles of Association was supplemented so that the general meeting of shareholders may also be held

completely without a physical meeting venue as a virtual meeting.

The amended Articles 5, 8 and 10 read as follows:

“5 § Book-entry securities system

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

“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.”

“§ 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).”

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

The general meeting authorised the Board of Directors to decide on acquisition of the company's own shares. 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. Pursuant to the authorisation, shares can be acquired otherwise than in proportion to the shareholders' ownership in the company (directed acquisition). 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.

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

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

The general meeting authorised the Board of Directors to decide on issuing new shares and/or conveying treasury shares and/or granting options and other special rights referred to in Chapter 10, Section 1 of the Limited Liability Companies Act. 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.

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. 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.

The subscription price of the new shares and the consideration payable for the treasury shares shall be recorded in the invested unrestricted equity fund. The authorisations revoked all earlier authorisations regarding issuance of shares and special rights entitling to shares. The Board of Directors was authorised to 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.

#### **Minutes of the meeting**

The minutes of the general meeting will be available on the corporate website on 2 May 2023 at the latest.

#### **Further enquiries:**

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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](http://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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