



Anora Group Plc: Notice of the Annual General Meeting 2024

Anora Group Plc Stock exchange release on 20 March 2024 at 9.00 a.m. EET

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Notice is given to the shareholders of Anora Group Plc of the Annual General Meeting to be held on Wednesday, 17 April 2024 at 10:00 a.m. (EEST) at Dance House, Pannu Hall at the address Kaapeli aukio 3, FI-00180, Helsinki, Finland. The reception of attendees who have registered for the meeting and the distribution of voting tickets will commence at the meeting venue at 9:00 a.m. (EEST).

Shareholders may also exercise their voting rights by voting in advance. Instructions for advance voting are provided in Section C of this notice (Instructions for the participants in the Annual General Meeting).

Shareholders, who have registered for the Annual General Meeting, may also follow the meeting via webcast. Instructions for following the webcast will be available on the company's website. It is not possible to ask questions, make counterproposals, otherwise speak, or vote via webcast, and following the meeting via webcast is not considered participation in the Annual General Meeting or exercise of the shareholders rights.

A. Matters on the agenda of the Annual General Meeting

Information and proposals concerning the formal organisational matters in agenda items 1 to 5 are included in a separate organisational document published on the company's website at www.anora.com/en/investors, which document also constitutes a part of this notice. The document will be supplemented at the meeting with such information that is not available before the Annual General Meeting.

The following matters will be considered at the Annual 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 Report of the Board of Directors and the Auditor's Report for the year 2023**

- Review by the CEO

The Annual Report 2023, including the financial statements of the company, the report of the Board of Directors and the auditor's report will be available on the company's website at www.anora.com/en/investors no later than on 27 March 2024.

7. Adoption of the Financial Statements

8. Resolution on the use of profit shown on the balance sheet and the payment of dividend

According to the Financial Statements on 31 December 2023, the parent company's distributable funds amount to EUR 100,191,758, including loss for the period of EUR 11,539,890.

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.22 per share be paid for the financial year 2023. The dividend shall be paid to a shareholder who is registered in the shareholders' register of the company held by Euroclear Finland Oy on the record date of the payment, i.e. 19 April 2024. The Board of Directors proposes that the company shall pay the dividend on 26 April 2024.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability

10. Consideration of the Remuneration Report for the governing bodies

The Board of Directors proposes to the Annual General Meeting that the Remuneration Report for the governing bodies for the year 2023 be adopted. The resolution is advisory in accordance with the Finnish Companies Act.

The Remuneration Report will be available on the company's website at www.anora.com/en/investors no later than on 27 March 2024.

11. Consideration of the Remuneration Policy for the governing bodies

The Remuneration Policy shall be presented to the Annual General Meeting at least every four years or every time material changes are made to the policy. The company's Remuneration Policy for the governing bodies was last presented to the Annual General Meeting in 2020.

The Board of Directors proposes that to the Annual General Meeting that the amended Remuneration Policy for governing bodies be adopted. The resolution is advisory in accordance with the Finnish Companies Act.

The proposed key changes of the Remuneration Policy for the governing bodies concern, among other things, the fringe benefits of the CEO, the Board of Director's right to grant the CEO one-off project bonuses beyond the short-term incentive plan for the successful implementation of individual strategic or key projects or initiatives as well as the possibility of a supplementary pension insurance for the CEO paid by the company. Otherwise, the proposed changes to the Remuneration Policy are of a technical nature compared to the Remuneration Policy presented to the Annual General Meeting in 2020.

The Remuneration Policy will be available on the company's website at www.anora.com/en/investors no later than on 27 March 2024.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the remuneration to be paid to the Board members elected by the Annual General Meeting will be an annual fee as follows:

- EUR 70,000, Chairperson (current EUR 65,000)
- EUR 48,000, Vice Chairperson (current EUR 46,500)
- EUR 32,000, member (current EUR 31,000)

In addition to these fees, the following annual fees are proposed to Board members elected by the Annual General Meeting who are appointed by the Board as members of the Board's permanent Committees:

Audit Committee:

- EUR 10,000, Chairperson (current EUR 10,000)
- EUR 5,000, member (current EUR 5,000)

Human Resources Committee:

- EUR 8,000, Chairperson (current EUR 8,000)
- EUR 4,000, member (current EUR 4,000)

In addition to the annual fees, the Board members elected by the Annual General Meeting would receive a meeting fee for the Board of Directors and Board Committee meetings of EUR 650 (current EUR 600) per meeting and EUR 1,300 (current EUR 1,200) per meeting for members travelling to a meeting outside her/his country of residence. Travel expenses would be reimbursed in accordance with the company's travel policy.

The Shareholders' Nomination Board is of the opinion that shareholding by the Board members in Anora benefit all shareholders. Therefore, the Shareholders' Nomination Board recommends that the Board members elected by the Annual General Meeting accumulate a shareholding in Anora that exceeds his/her one-time annual remuneration.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors would be seven.

Should one or more of the persons proposed by the company's Shareholders' Nomination Board not be available for election to the Board of Directors for any reason on the date of the meeting, the number of proposed Board members shall be decreased accordingly.

14. Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes that the current members Kirsten Ægidius, Michael Holm Johansen, Christer Kjos, Annareetta Lumme-Timonen, Jyrki Mäki-Kala, Florence Rollet and Torsten Steenholt would be re-elected as members of the Board of Directors. The Board members' term of office lasts until the end of the next Annual General Meeting.

Further, the Nomination Board proposes that Michael Holm Johansen be re-elected as Chairperson and Jyrki Mäki-Kala elected as Vice Chairperson of the Board of Directors.

With regard to the election procedure for the proposed composition of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the Annual General Meeting. At Anora, the Shareholders' Nomination Board established by the General Meeting of Shareholders is, in line with good corporate governance, separate from the Board of Directors. The Shareholders' Nomination Board shall, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required level of expertise, knowledge and competence, also pay attention to that the proposed Board of Directors as a whole has a good and balanced diversity and the required competences, and that the composition of the Board of Directors also meets other requirements of the Finnish Corporate Governance Code for listed companies.

In addition to the Board members elected by the Annual General Meeting, Anora's employees have, in accordance with the agreement on employee participation between Anora and the special negotiating body of the employees, elected two members and their deputies to the

Board of Directors. Arne Larsen (deputy Bjørn Oulie) and Jussi Mikkola (deputy Laura Koivisto) were elected in September 2021 and their term of office lasts until the end of the Annual General Meeting 2024. The term of office of the new Board member and deputy member to be elected by Anora's employees begins after the Annual General Meeting 2024 and lasts until the end of the Annual General Meeting 2026. The Board members elected by Anora's employees receive a meeting fee, as determined by the Board of Directors in accordance with said agreement on employee participation.

The CV's of all persons proposed as members of the Board of Directors and their independence assessments are available on the company's website at www.anora.com/en/investors.

Should any of the candidates presented above not be available for election to the Board of Directors at the Annual General Meeting for any reason, the remaining available candidates are proposed to be elected in accordance with the proposal by the Company's Nomination Committee.

15. Resolution on the remuneration of the auditor

Upon the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the auditor's fees be paid against an invoice approved by the company. The same applies to the fees relating to the audit of the company's sustainability report for the financial year 2024.

16. Election of the auditor

Upon the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that PricewaterhouseCoopers Oy be re-elected as the company's auditor for a term that ends at the close of the next Annual General Meeting. PricewaterhouseCoopers Oy has informed the company that Authorized Public Accountant Markku Katajisto would act as the auditor in charge.

17. Election of the sustainability auditor

Upon the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that PricewaterhouseCoopers Oy be elected as the sustainability auditor for a term that ends at the close of the next Annual General Meeting.

18. Authorization of the Board of Directors to resolve on the repurchase of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on the repurchase of the company's own shares.

The number of shares to be repurchased by virtue of the authorization shall not exceed 6,755,362 shares in aggregate, which corresponds to approximately 10.0 percent of all the company's shares at the time of the proposal, subject to the provisions of the Finnish Companies Act on the maximum amount of shares owned by the company or its subsidiaries.

The shares may be repurchased in one or several instalments and either through a tender offer made to all shareholders on equal terms or in another proportion than that of the existing shareholdings of the shareholders in the company in public trading at the prevailing market price. The shares would be repurchased with funds from the company's unrestricted shareholders' equity.

The shares could be repurchased for the purpose of improving the company's capital structure, to finance or carry out corporate acquisitions or other arrangements, for incentive arrangements and remuneration schemes or to be retained by the company as treasury shares, transferred, cancelled or for other purposes resolved by the Board of Directors.

The Board of Directors would be authorized to resolve on all other terms and conditions regarding the repurchase of the company's own shares. The authorization is proposed to be valid until the close of the next Annual General Meeting, however, no longer than until 30 June 2025.

19. Authorization of the Board of Directors to resolve on the issuance of shares for the purposes of financing or carrying out corporate acquisitions or other arrangements

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on the issuance of shares in one or several tranches, against or without consideration. The Board of Directors may resolve to issue either new shares or issue treasury shares held by the company.

The number of shares to be issued based on this authorization shall not exceed 6,755,362 shares in aggregate, which corresponds to approximately 10.0 percent of all of the company's shares at the time of the proposal. The authorization may be used to improve the company's capital structure, to finance or carry out corporate acquisitions or other arrangements or for other purposes resolved by the Board of Directors.

The Board of Directors would be authorized to resolve on all other terms and conditions regarding the issuance of shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization is proposed to be valid until the close of the next Annual General Meeting, however, no longer than until 30 June 2025.

20. Authorization of the Board of Directors to resolve on the issuance of shares for remuneration purposes

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on the issuance of shares in one or several tranches, against or without consideration. The Board of Directors may resolve to issue either new shares or issue treasury shares held by the company.

The number of shares to be issued based on this authorization shall not exceed 1,351,072 shares in aggregate, which corresponds to approximately 2.0 percent of all of the company's shares at the time of the proposal. The authorization may be used for incentive arrangements and remuneration schemes.

The Board of Directors would be authorized to resolve on all other terms and conditions regarding the issuance of shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization is proposed to be valid until the close of the next Annual General Meeting, however, no longer than until 30 June 2025.

21. Closing of the meeting

B. Documents of the Annual General Meeting

The proposals for resolutions on the matters on the agenda of the Annual General Meeting as well as this notice and the organisational document of the Annual General Meeting are available on Anora Group Plc's website at www.anora.com/en/investors. The Annual Report of Anora Group Plc, which includes the company's Financial Statements, the Report of the Board of Directors and the Auditor's Report is, together with the Remuneration Report and the Remuneration Policy, will be available on the above-mentioned website no later than on 27 March 2024. In addition, the company's Sustainability Report is also available on the above-mentioned website as part of the Annual Report. The minutes of the Annual General Meeting will be available on the above-mentioned website as of 30 April 2024 at the latest.

C. Instructions for the participants in the Annual General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on the record date of the Annual General Meeting, on 5 April 2024, in the shareholders' register of the company held by Euroclear Finland Oy, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the company.

Registration for the Annual General Meeting will begin on 21 March 2024 at 10:00 a.m. (EET). A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the Annual General Meeting, shall register for the meeting no later than on 12 April 2024 at 4:00 p.m. (EEST), by which time the registration must be received. The registration for the Annual General Meeting can be done in the following ways:

- a. on the company's website at www.anora.com/en/investors

Online registration requires that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish, Swedish or Danish bank ID or mobile certificate. The terms and other instructions concerning the electronic registration are available on the company's website www.anora.com/en/investors.

- b. by regular mail to Innovatics Ltd to the address Innovatics Ltd, AGM/Anora Group Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to the address agm@innovatics.fi.

In connection with the registration, a shareholder shall notify the requested information such as, their name, date of birth or business ID, address, telephone number and e-mail address and the name of a proxy representative, legal representative or assistant, if any, and the date of birth of the proxy representative or legal representative, as applicable. The personal data given by the shareholders to Innovatics Ltd and the company is used only in connection with the Annual General Meeting and with the processing of necessary related registrations. For further information on how Anora Group Plc processes personal data, please review Anora Group Plc's privacy notice regarding the Annual General Meeting, which is available at www.anora.com/en/investors.

The shareholder, their proxy representative or legal representative shall, if necessary, be able to prove their identity and/or right of representation at the meeting venue.

Further information on registration and advance voting is available by telephone during the registration period of the Annual General Meeting by calling Innovatics Ltd at +358 10 2818 909 on weekdays from 9:00 a.m. to 12:00 p.m. and from 1:00 p.m. to 4:00 p.m. (EET/EEST).

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares based on which he/she on the record date of the Annual General Meeting, i.e. on 5 April 2024, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder has, on the basis of such shares, been temporarily registered in the shareholders' register held by Euroclear Finland Oy on 12 April 2024 by 10:00 a.m. (EEST) at the latest. This constitutes due registration for the Annual General Meeting with regard to nominee-registered shares. Changes in shareholding after the record date of the Annual General Meeting do not affect the right to participate in the meeting or the number of voting rights held by a shareholder.

A holder of nominee-registered shares is advised to request without delay the necessary instructions regarding the temporary registration in the shareholders' register of the company, the issuing of proxy documents and voting instructions and the registration for the Annual General Meeting as well as voting in advance from his/her custodian bank. The account

management organization of the custodian bank must temporarily register a holder of nominee-registered shares who wishes to participate in the Annual General Meeting in the shareholders' register of the company at the latest by the deadline stated above. The account management organisation of the custodian bank shall also arrange voting in advance on behalf of the holder of nominee registered shares within the registration period applicable to holders of nominee registered shares. Further information is available on the company's website at www.anora.com/en/investors.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. The proxy representative may also choose to vote in advance in the manner instructed in this notice. Electronical registration and advance voting on behalf of a shareholder require secure strong electronic authentication; a proxy representative may register the shareholder and vote in advance on behalf of the shareholder by logging in using their personal Finnish online banking credentials or a mobile certificate.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. When a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

A power of attorney template and voting instructions will be available on the company's website at www.anora.com/en/investors by 21 March 2024 at 10:00 a.m. (EET) at the latest. Possible proxy documents are to be delivered primarily as an attachment in connection with the electronic registration or alternatively by email to agm@innovatics.fi or as originals by mail to the address Innovatics Ltd, AGM/Anora Group Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland. The proxy documents must be received before the end of the registration period on 12 April 2024 at 4:00 p.m. (EEST). In addition to delivering the proxy authorization documents, shareholders or their proxy representatives shall see to registration for the Annual General Meeting in the manner set out above in this notice.

Shareholders that are legal entities can also use the electronic Suomi.fi authorisation service in Innovatic's general meeting service for authorising their proxies instead of using the traditional proxy authorisation. In this case, the shareholder that is a legal entity authorises a representative appointed by it in the Suomi.fi service at www.suomi.fi/e-authorizations (using the authorisation topic "Representation at the General Meeting"). When registering, the representative must identify themselves with strong electronic authentication, after which they can register and vote in advance. The strong electronic authentication works with personal banking codes or a mobile certificate. For more information, see www.suomi.fi/e-authorizations.

4. Advance voting

Shareholders with a Finnish book-entry account may vote in advance on certain matters on the agenda of the Annual General Meeting during the period from 21 March 2024 at 10.00 a.m. (EET) until 12 April 2024 at 4:00 p.m. (EEST). Advance voting can be done in the following ways:

- a. on the company's website at www.anora.com/en/investors

Online voting requires that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate. The terms and other instructions concerning the electronic voting are available on the company's website at www.anora.com/en/investors.

- b. by post or email

A shareholder may submit the advance voting form available on the company's website at www.anora.com/en/investors on 21 March 2024 at 10:00 a.m. (EET) or corresponding information by mail to Innovatics Ltd to the address Innovatics Ltd, AGM/Anora Group Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to agm@innovatics.fi. The advance votes must be received by prior to the expiry of the advance voting period. Submission of the votes before the end of the registration and advance voting period in this manner constitutes due registration for the Annual General Meeting, provided that they contain the above-mentioned information required for the registration.

A shareholder who has voted in advance cannot use their right to request information under the Finnish Companies Act or their right to request a vote at the Annual General Meeting nor vote on a possible counterproposal unless the shareholder participates in the Annual General Meeting in person or by way of proxy representation at the meeting venue.

For holders of nominee-registered shares, advance voting is carried out via the account manager. The account manager may cast advance votes on behalf of the holders of nominee-registered shares in accordance with the voting instructions provided by the holders of nominee-registered shares during the registration period for the nominee-registered shares.

An agenda item subject to advance voting is considered to have been presented unchanged to the Annual General Meeting. The terms and conditions as well as other instructions related to the electronic advance voting are also available on the company's website at www.anora.com/en/investors.

5. Other instructions and information

The Annual General Meeting is conducted in Finnish. Simultaneous interpreting to English is provided for the participants.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the meeting.

Shareholders, who have registered for the Annual General Meeting, can follow the Annual General Meeting via webcast. The participation link and password for the webcast will be sent by e-mail and/or SMS to the e-mail address and/or mobile phone number provided at the time of registration to all those shareholders who have registered for the Annual General Meeting no later than the day before the Annual General Meeting. Detailed instructions on following the webcast will be available on the company's website www.anora.com/en/investors before the Annual General Meeting. Following the meeting via webcast is not considered participating in the Annual General Meeting, and it is not possible for the shareholders to exercise their shareholder rights in the Annual General Meeting via webcast. Shareholders that wish to follow the webcast can exercise their voting rights by voting on the matter on the agenda in advance in accordance with the instructions provided above.

Changes in shareholding after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of voting rights held by a shareholder at the Annual General Meeting.

On the date of this notice, the total number of shares in the company and votes represented by such shares is 67,553,624 shares and votes.

In Helsinki, 20 March 2024

ANORA GROUP PLC

The Board of Directors

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Anora is a leading wine and spirits brand house in the Nordic region and a global industry forerunner in sustainability. Our market-leading portfolio consists of our own iconic Nordic brands and a wide range of prominent international partner wines and spirits. We export to over 30 markets globally. Anora Group also includes Anora Industrial and logistics company Vectura. In 2023, Anora's net sales were EUR 727.6 million and the company employs about 1,200 professionals. Anora's shares are listed on Nasdaq Helsinki.