



# Proposals by Anora's Shareholders' Nomination Board to the Annual General Meeting 2023

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## **Proposals by Anora's Shareholders' Nomination Board to the Annual General Meeting 2023**

Anora's Shareholders' Nomination Board has submitted its proposals to the Annual General Meeting, which is planned to be held on 19 April 2023. Anora's Board of Directors will summon the Annual General Meeting later.

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

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

Florence Rollet, M.Sc. (Business & Commerce), born 1966, French citizen, has extensive and versatile experience in FMCG and Luxury. She works as Head of the Master of Science program at the Emlyon Business School, and serves as member of the Board of Directors of Arla Food. The CV of Florence Rollet is attached to this release.

The Nomination Board has assessed that Florence Rollet is independent of the company and its significant shareholders.

Current Board members Sanna Suvanto-Harsaae and Ingeborg Flønes have informed that they are not available for re-election to the Board of Directors. Sanna Suvanto-Harsaae has been a member of the Board of Directors of Anora (formerly Altia Plc) since 2013 and Ingeborg Flønes since the completion of Altia's and Arcus' merger in 2021.

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 Shareholder 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 have 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.

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

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. As announced earlier, 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 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 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 65,000, Chairperson (current EUR 60,000)
- EUR 46,500, Vice Chairperson (current EUR 45,000)
- EUR 31,000, member (current EUR 30,000)

In addition to these annual 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 600 (current EUR 600) per meeting and EUR 1,200 (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. The Shareholders' Nomination Board therefore proposes that part of the annual remuneration may be paid in Anora's shares purchased from the market. A Board member elected by the Annual General Meeting may, at his/her discretion, choose from the following five alternatives:

- |                 |                |
|-----------------|----------------|
| 1. no cash      | 100% in shares |
| 2. 25% in cash  | 75% in shares  |
| 3. 50% in cash  | 50% in shares  |
| 4. 75% in cash  | 25% in shares  |
| 5. 100% in cash | no shares      |

To the extent fees would be payable in Anora's shares, such shares will be acquired directly on behalf of or otherwise delivered to the Board members after the release of Anora's interim report 1 January–30 September 2023. If the remuneration in shares cannot be delivered at that time due to insider regulation or other justified reasons, the company shall deliver the shares later or pay the remuneration fully in cash. 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.

As announced on 13 September 2022, the members of Anora's Shareholders' Nomination Board are:

- Stein Erik Hagen, Canica AS, Chairman of the Shareholders' Nomination Board
- Petter Söderström, Solidium Oy
- Anne Lise E. Gryte, Geveran Trading Co. Limited

In addition, Michael Holm Johansen and Sanna Suvanto-Harsaae, Chairman and Vice Chairman of Anora's Board of Directors act as expert members in the Nomination Board.

For more information on the Shareholders' Nomination Board, please refer to <http://anora.com/en/investors/governance/shareholders-nomination-board>

ANORA GROUP PLC

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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 2021, Anora's pro forma net sales were EUR 628 million and the company employs about 1,100 professionals. Anora's shares are listed on Nasdaq Helsinki.*