

Proposals of Anora Group Plc's Board of Directors to the Annual General Meeting 2023

Resolution on the use of profit shown on the balance sheet and the payment of dividend (Agenda item 8)

According to the Financial Statements on 31 December 2022, the parent company's distributable funds amount to EUR 126 593 446.11, including profit for the period of EUR 38 929 378.22.

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 2022. The dividend shall be paid in two instalments. The first instalment of EUR 0.11 per share 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. 21 April 2023, and the second instalment of EUR 0.11 per share 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. 18 October 2023. The Board of Directors proposes that the company shall pay the dividend instalments on 28 April 2023 and 25 October 2023, respectively.

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide, if necessary, on a new payment record date and a new payment date for the second instalment, if the rules and statutes of the Finnish book-entry system change or otherwise so require.

Adoption of the Remuneration Report for the governing bodies (Agenda item 10)

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

The Remuneration Report is available on the company's website at www.anora.com/en/investors no later than on 24 March 2023.

Resolution on the remuneration of the auditor (Agenda item 14)

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.

Election of the auditor (Agenda item 15)

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.

Amendments of the Articles of Association

(Agenda item 16)

The Board of Directors proposes that Article 9 of the Articles of Association be amended to enable holding a general meeting entirely without a meeting venue as a so-called remote meeting in addition to the Company's domicile Helsinki. In its amended form, said provision of the Articles of Association would read as follows:

“9. Notice to the general meeting

General Meetings shall be convened by publishing a notice to the meeting on the company's website not more than three (3) months and not less than three (3) weeks before the date of the General Meeting, however, at least nine (9) days before the record date of the General Meeting as provided by the Finnish Companies Act.

The General Meeting shall be organised in Helsinki. In addition, the Board of Directors may resolve on organising the General Meeting without a meeting venue whereby the shareholders have the right to exercise their power of decision in full in real time during the meeting using telecommunication connection and technical means.”

The proposal is based on the changes to Chapter 5 of the Finnish Companies Act, including the possibility to arrange general meetings remotely. The legislative changes are based on the premise that, irrespective of the chosen general meeting format, shareholders' rights must not be compromised and that all participating shareholders can exercise their shareholder rights in full in real time, including the right to present questions and vote. The possibility to organise general meetings remotely enables the company to prepare for rapid changes in the company's operating environment and society in general, which may be caused, for example, by pandemics. It is important that the company has the necessary means to offer its shareholders the possibility to exercise their shareholder rights and resolve on any matters that are presented in a general meeting under any circumstances.

Further, the Board of Directors proposes that the last paragraph of Article 11 of the Articles of Association be removed. In its amended form, said provision of the Articles of Association would read as follows:

“11. Annual General Meeting

The Annual General Meeting must be held annually within six (6) months from the end of the financial year on the date specified by the Board of Directors.

The General Meeting shall present:

financial statements, which includes parent company's profit and loss account, balance sheet, and notes, as well as the consolidated financial statements and the Board of Directors' report;

the auditor's report;

shall decide on:

the adoption of the financial statements;

the use of the profit shown on the balance sheet;

the discharge from liability to the members of the Board of Directors and the CEO;

the adoption of the remuneration policy, when necessary;

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the adoption of the remuneration report;

the number of the members of the Board of Directors, as well as the remuneration payable to the members of the Board of Directors and the auditor and;

shall elect:

a Chairperson and Vice Chairperson of the Board of Directors and other members of the Board of Directors;

an auditor;

and shall deal with:

any matters notified by the shareholders in the manner provided for in Section 5 of Chapter 5 of the Finnish Limited Liability Companies Act; and

other matters listed in the meeting notice.

The Extraordinary General Meeting of Anora (formerly Altia Plc) held on 12 November 2020 approved that Article 11 of the company's Articles of Association be amended in connection with the execution of the merger of Altia Plc and Arcus ASA by adding the current last paragraph regarding items that shall be decided on at the Annual General Meeting held in 2021 to the Article 11 of the Articles of Association. For the sake of clarity, the current last paragraph of Article 11 reads as follows: "Notwithstanding the aforesaid in this Article 11, the Annual General Meeting to be held in 2021 shall decide on the number of the members of the Board of Directors and remuneration payable to the members of the Board of Directors and elect the Chairman and Vice Chairman of the Board of Directors and other members of the Board of Directors only if the term of office of the members of the Board of Directors conditionally elected at the Extraordinary General Meeting held in 2020 has not yet begun.". As said paragraph refers to the Annual General Meeting 2021 that has already been held, the wording of said paragraph is outdated, and therefore proposed to be removed.

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

(Agenda item 17)

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 2024.

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

(Agenda item 18)

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 2024.

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

(Agenda item 19)

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 2024.