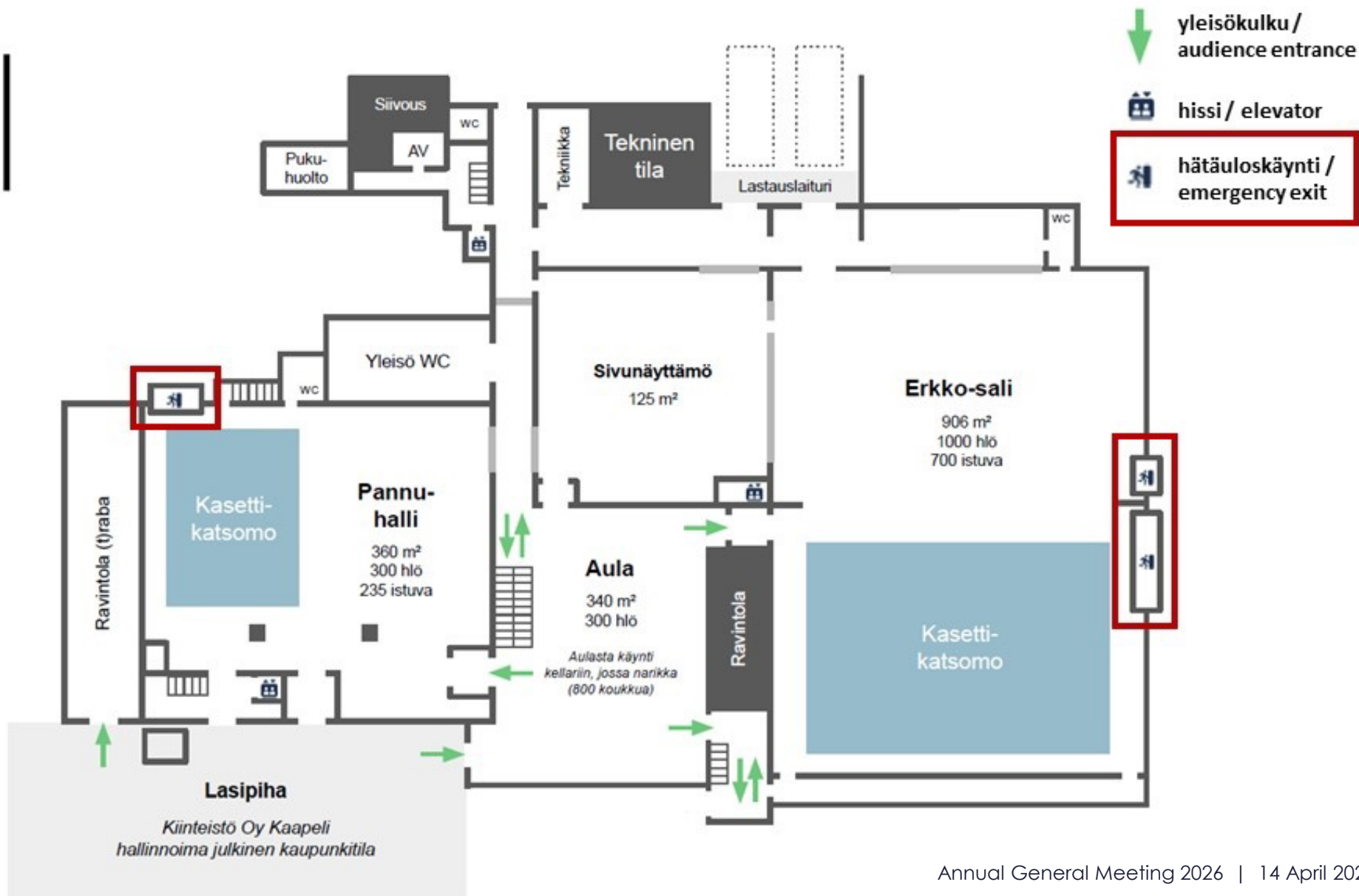


A woman with sunglasses on her head, wearing a pink polka-dot top, is smiling and clinking wine glasses with another person. The background shows an outdoor setting with a wooden deck, potted plants, and other people. The word "ANORA" is overlaid in large white letters.

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Welcome to Anora Group Plc's
Annual General Meeting 2026

TANSSIN TALO



Instructions

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1. Connect the headset to the receiver
2. Turn on the receiver
3. Select the desired language from the channel

Channels:

0 = Original language

1 = Finnish

2 = English



Forward looking statements

Certain information herein other than historical facts contain “forward looking statements”. These forward looking statements relate to future events or future financial performance, including, but not limited to, strategic plans, potential growth, financial performance and targets, sustainability and other ESG targets, planned operational changes, expected capital expenditures, future cash sources and requirements, liquidity and cost savings that involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of Anora Group or its businesses to be materially different from those expressed or implied. In some cases, such forward looking statements can be identified by terminology such as “may”, “will”, “could”, “would”, “should”, “expect”, “plan”, “anticipate”, “intend”, “believe”, “estimate”, “predict”, “potential”, or “continue”, or the negative of those terms or other comparable terminology. By their nature, forward looking statements are subject to change and involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Future results may vary from the results expressed in, or implied by, the forward looking statements, possibly to a material degree. All forward looking statements are based on information presently available to management and represent the current beliefs and assumptions of the management in light of the information currently available to them. Anora Group assumes no obligation to update any forward looking statements. Nothing herein constitutes investment advice and this material shall constitute an offer to sell or the solicitation of an offer to buy any securities or otherwise to engage in any investment activity.

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Annual General Meeting 2026 – Opening

Atle Vidar Nagel Johansen

Chairperson of the Board of Directors



Anora's Board of Directors

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Atle Vidar Nagel Johansen

Chairperson
Chair of the HR Committee
Shareholdings: 24,000



Jyrki Mäki-Kala

Vice Chairperson
Shareholdings: 13,600
Chair of the Audit Committee



Christer Kjos

Member
Shareholdings: -
Member of the Audit Committee



Florence Rollet

Member
Shareholdings: 4,620
Member of the HR Committee



Annareetta Lumme-Timonen

Member
Member of the Audit Committee
Shareholdings: 4,600



Rebecca Tallmark

Member
Member of the HR Committee
Shareholdings: 5,610



Jonas Tåhlin

New proposed member
Shareholdings: -



Jussi Mikkola

Member
Employee-elected Board member
Shareholdings: 100

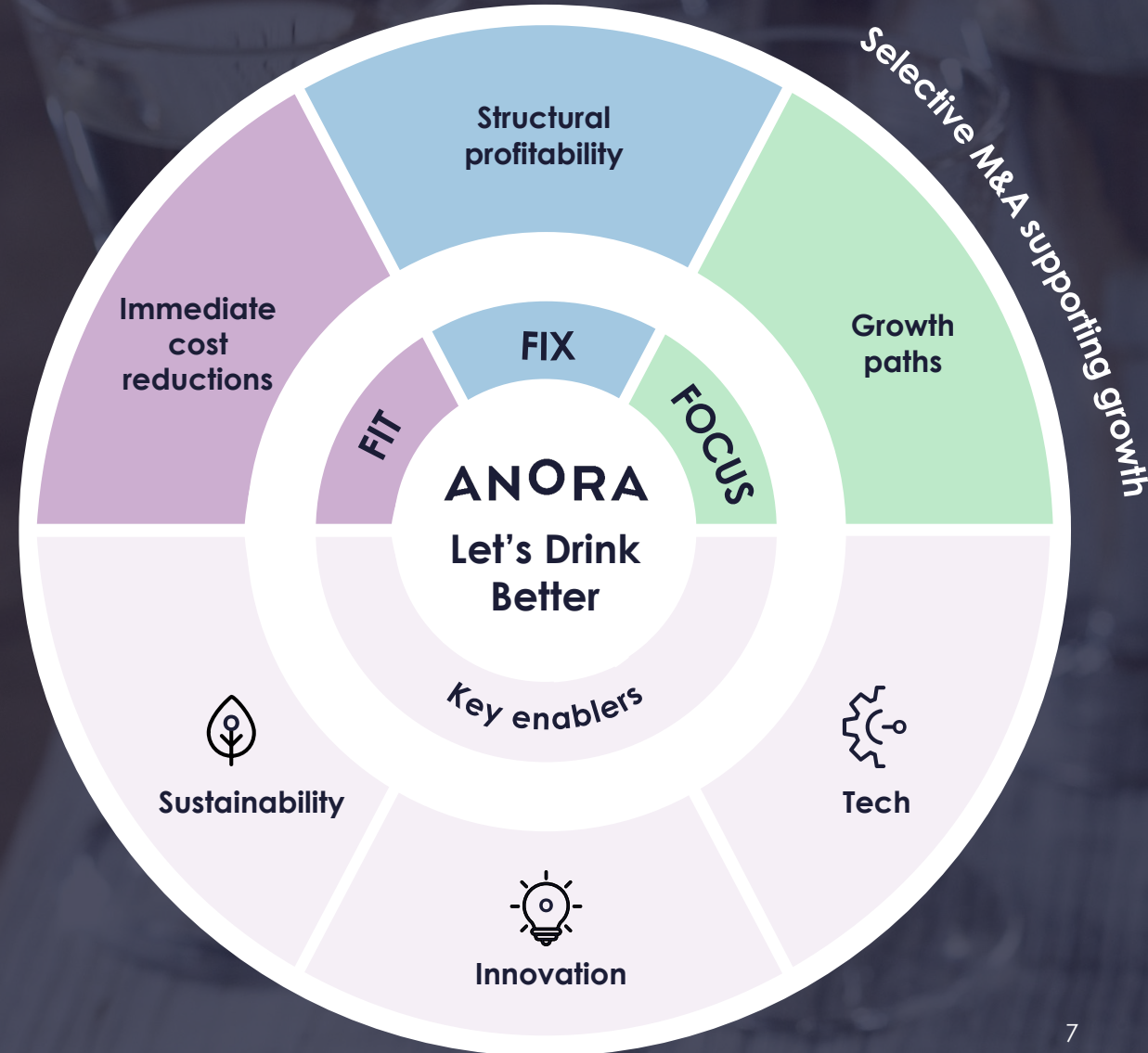
The Board agenda in 2025

Focus on preparation and launch of Anora's updated Fit, Fix, Focus strategy

- Sharpened strategic direction and strengthened execution
 - Updated strategy launch at the Capital Markets Day
 - Strong execution and performance improvement actions delivered tangible results despite the challenging operating environment
- Year of systems development
 - SAP implementation
 - A new external reporting tool and process implemented
 - Power BI improvements
- Succession of CEO and key EMT roles
- Continued progress in sustainability work

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Fit, Fix, Focus strategy until the end of 2028



Remuneration 2025

- The remuneration to the Board members and the CEO for 2025 is in line with Anora's Remuneration Policy adopted by the AGM in 2024, and the decision of the AGM in 2025.
- The total compensation of the Board members consists annual fees and meeting fees.
- The CEO's maximum earning opportunity in the short-term incentive plan for 2025 was 60% of the gross annual fixed salary.
- CEO Kirsi Puntila's rewards accrued based on the short-term incentive scheme for 2025 amounted to 82,039 euros. The reward will be paid in 2026.
- Continuation of long-term share-based incentive plans aligning incentives with shareholder value creation.

TOTAL REMUNERATION AND FINANCIAL DEVELOPMENT OVER THE PAST THREE YEARS

EUR	2025	2024	2023
Comparable EBITDA (EUR million)	71.1	68.9	68.2
Board of Directors	432,000	441,832	451,032
CEO	720,802	712,240	615,177
Employees' average remuneration	67,430	67,160	64,711

Dividend proposal by Anora's Board of Directors

- Anora's Board of Directors proposes to the Annual General Meeting that a **dividend of EUR 0.24 per share** be paid for the financial year 2025.
- **Payout ratio** of 268.6%, **comparable payout ratio** of 73.6% and **effective dividend yield** of 5.7%



* Board's proposal

- 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, the auditor's report and the assurance report on the sustainability statement for the year 2025

- Review by CEO Kirsi Puntila
- Presentation of the Auditor's Report and the assurance report on the sustainability statement / Principal auditor Markku Katajisto

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Annual General Meeting 2026

Kirsi Puntila

CEO, Anora Group Plc



Agenda

Summary of the year 2025

Financial review

Dividend proposal and outlook 2026



Executive Management Team at Anora Group

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Kirsi Puntila
CEO



Stein Eriksen
CFO



Johanna Sundén
Chief People and
Communications Officer (CPCO)



Mikkel Pilemand
Chief Growth & Transformation
Officer (CGTO)



Imre Avalo
SVP, Spirits



Hannu Vähämurto
SVP, Industrial



Anna Möller
SVP, Wine (from 12 May 2026
latest, interim Samu Suonpää)



Thomas Heinonen
General Counsel



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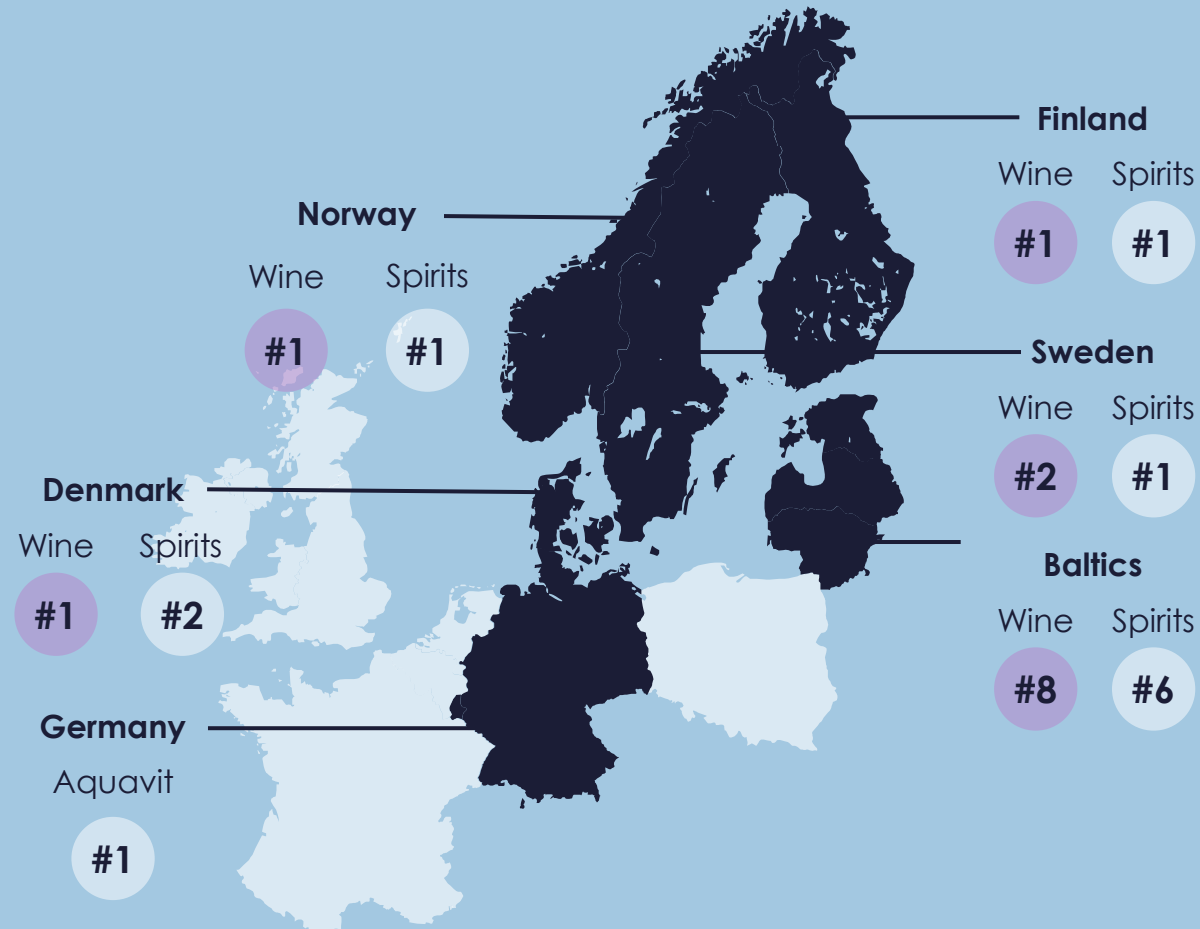
Delivering growth through sustainability

We are the leading Nordic wine and spirits group delivering growth through sustainability. Our passion takes the best of the Nordics to the world and the best of the world to the Nordics.

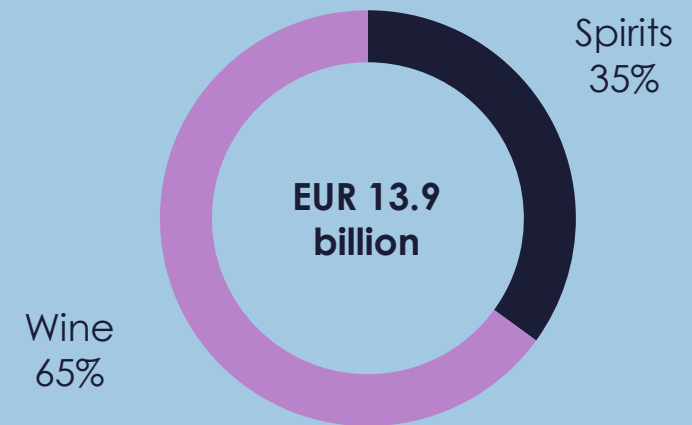
We are Anora, let's drink better!

Anora has a leading position in the wine and spirits beverage markets in the Nordics

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Value of the Nordic market



Sources: Market positions in Finland (1-5/2025) by Alko, SOK, Kesko and management estimates, Sweden and Norway (1-9/2025) by Systembolaget and Vinmonopolet. Denmark AC.Nielsen (30.12.2024 -5.10.2025) (incl. hard discount), Germany IRI (Information Resources, Inc.), Baltics: IWSR 2024. Euromonitor 2025. The Nordic market refers to Spirits and Wines markets in Finland, Sweden, Norway and Denmark. Euromonitor data, Nordic (FI,SE,NO,DK) total market volumes (off-trade + on-trade).

Anora has many strengths to build on



Anora's year 2025 in a nutshell

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Accomplishments

- **Gross margin improvement**
- Good cost management
- **Industrial improvements**
- **Good development in inventory reduction** and strong cash flow
- **Wine market share in Sweden:** regained number 2 position in monopoly and still growing
- Several **successful launches** in core assortment (e.g. Koskenkorva liqueurs, Jaloviina Cream and Blossa)



In progress

Fit, Fix, Focus mid-term strategy

- New organisation in place as of 1 Jan 2026
- One ERP as of 1 Feb 2026
- Overall good progress in the other workstreams (procurement, value management etc.)



High priority going forward

- **Topline** growth
- **Winning market share**
- **Channel and portfolio priorities**
- Further strengthen our dual model of being **the number one Wine and Spirits powerhouse** in the Nordics and Baltics, both in own and partner brands

We reached a significant milestone

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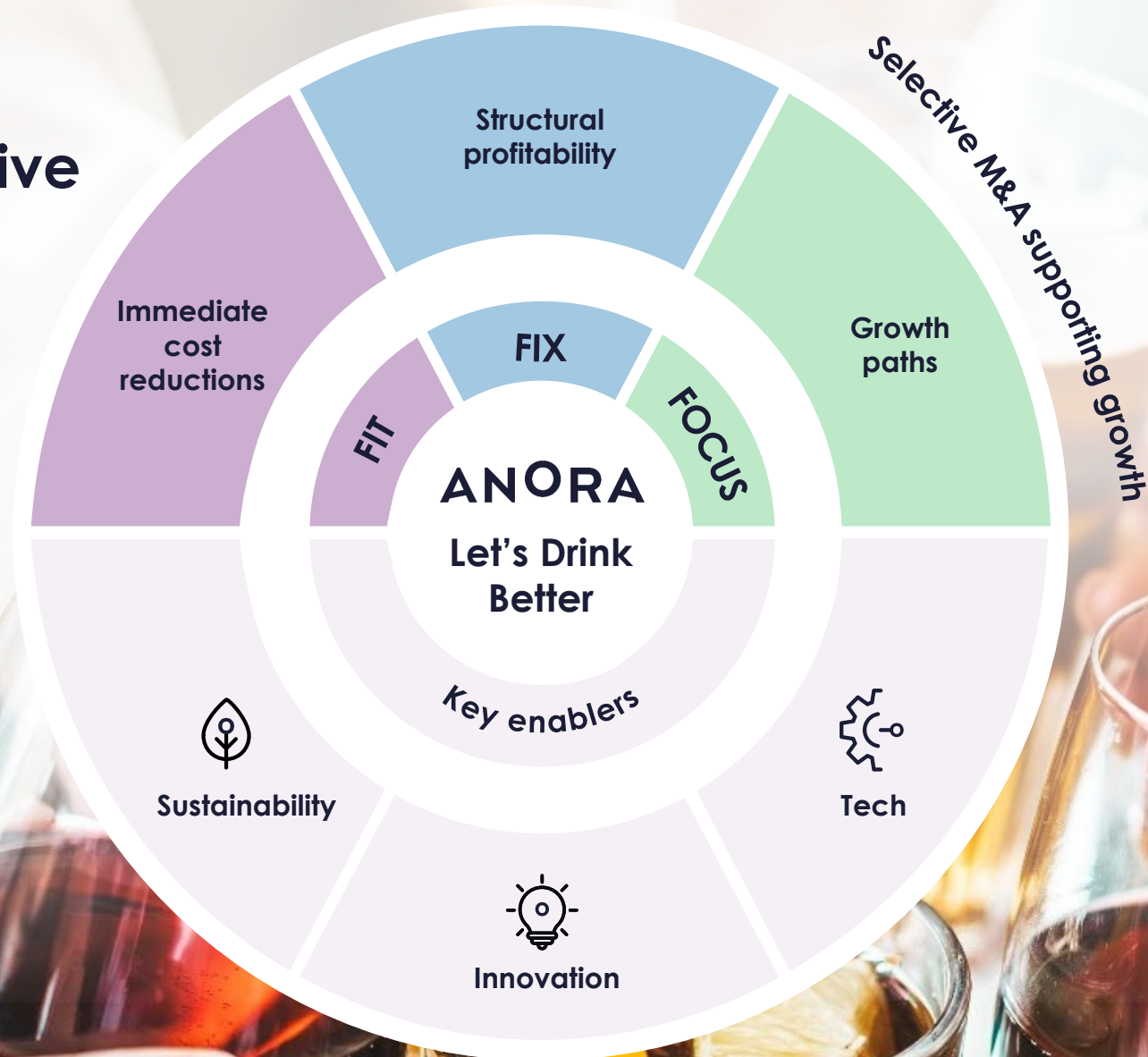
KOSKENKORVA®

over **13,000,000**

bottles

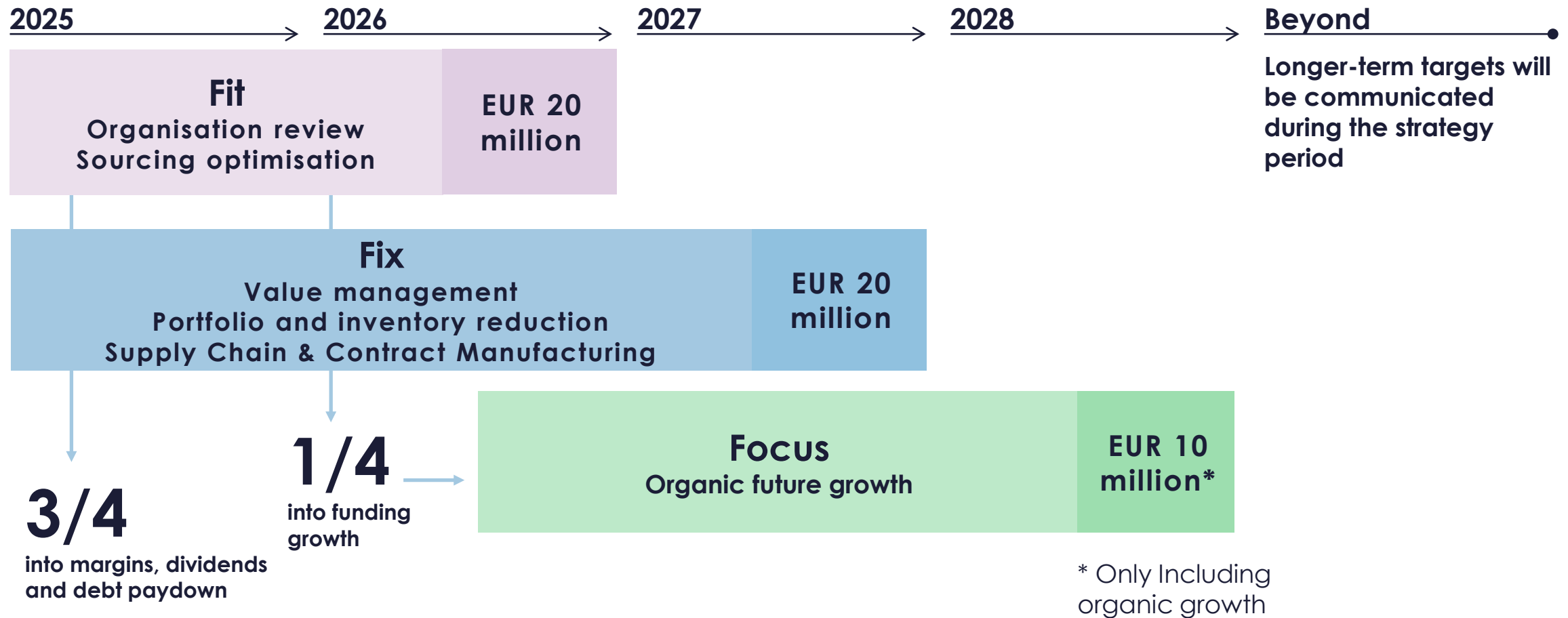
sold in 2025

Fit, Fix, Focus – Our strategic framework to drive organic growth

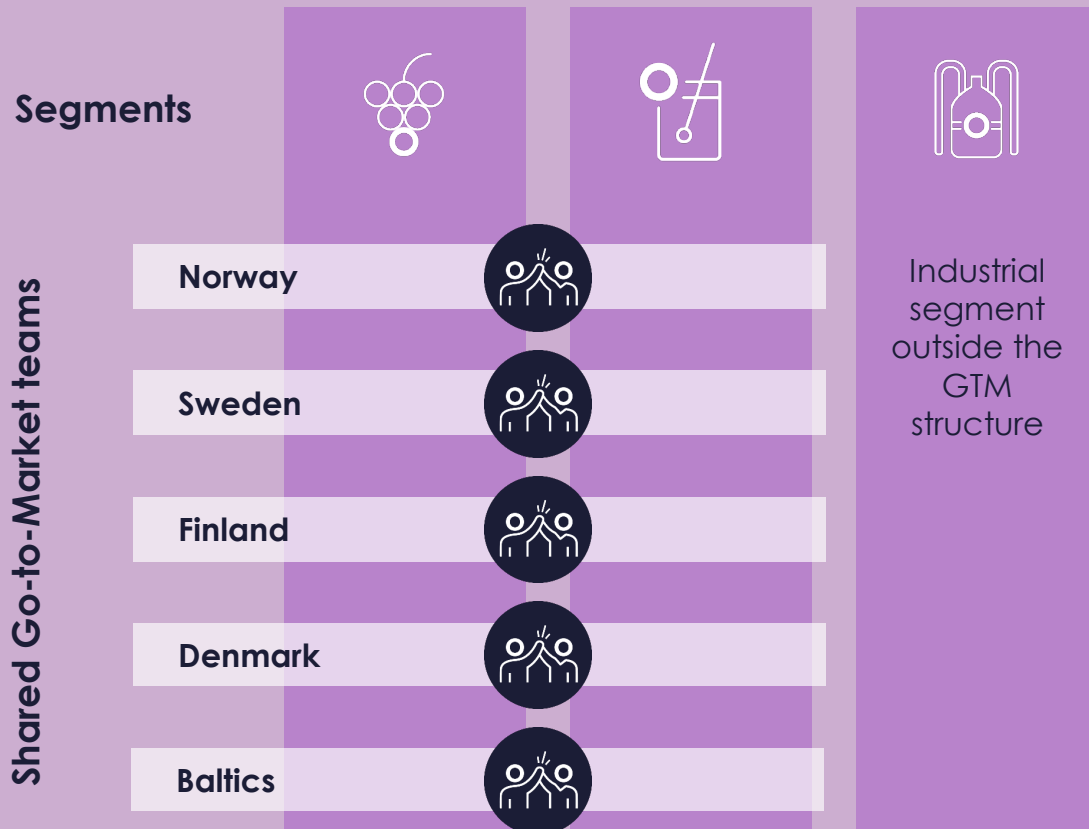


Fit and Fix cost savings our priority in 2025/26 to fund our growth in 2026/27

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We streamlined our structure to improve profitability and strengthened our commercial organisation



The Spirits and Wine commercial teams combined into shared, country-based go-to-market teams

- Breaking down organisational silos and inherited complexity
- Increased efficiency
- Bigger and better combined portfolio for entering new channels
- Stronger teams, with experts in both wines and spirits

FIX EXECUTION IN 2025

Anora became the fastest growing wine company in Sweden – Successful ERP integration and enhanced Power BI capabilities

New strategic partnerships, focused investments, and the successful introduction of new products helped Anora regain the #2 market position in Sweden.

SAP implementation and centralised Power BI capabilities create a unified data platform, enabling faster insights, data-driven decision-making and a more competitive Anora.



Growth with our leading portfolio catering to all drinking occasions and consumer groups

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Own brands 54% of net sales

Partner brands 46% of net sales



KOSKENKORVA

SKAGERRAK
NORDIC DISTILLED GIN



Wongraven



1551 1872
RAVENTÓS CODORNÍU
BODEGAS Y VIÑEDOS



Our Focus growth priorities

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1 Grow in our core

1. Grow wine and spirits in core sales channels in Finland, Sweden, Norway, Denmark and the Baltics

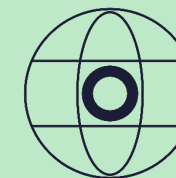
75%



2 Increase exposure in growing categories and sales channels

1. Grow RTDs and low/no alcohol categories including glögg
2. Strengthen portfolio and distribution in Finnish grocery

15%



3 Continue growing internationally

1. Pursue spirits growth in export markets and GTR
2. Export glöggs and scale exclusive retail supplier partnerships in Europe
3. Acquire spirits portfolio / Route-to-Market in Europe

10%

% of net sales growth

Inorganic opportunities to accelerate our growth priorities

FOCUS EXECUTION IN 2025

ANORA

Innovations successfully expanded iconic brands into new categories – liqueurs delivered double-digit growth

Own & partner wines

BLOSSA GLÖGG

KOSKENKORVA VODKA

- Koskenkorva Spritz Passionfruit 4.5%
- Koskenkorva Pure Raspberry Lemon 5.5%
- Koskenkorva Long Drink Vodka & Ginger Ale 5.0%
- Koskenkorva Rhubarb Spritz
- Koskenkorva Winter Apple
- Koskenkorva Cream Gingerbread

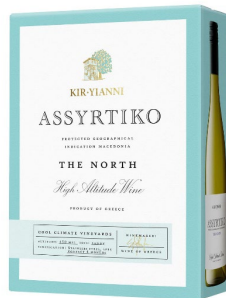
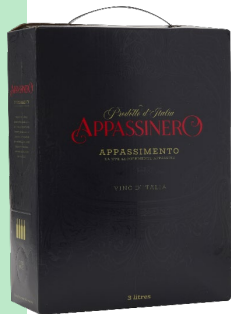
JALoviINA

LØITEN

LINIE
AQUAVIT

- Løiten AMP Shot
- Aalborg Rød Grød Shot
- Aalborg Jule Akvavit
- Gammel Opland x Ida Broen
- Lysholm Nordic Mule 4%

- Jaloviina Kerma
- Jaloviina Kahvi 5%
- Jaloviina Glögi
- Jaloviina Extra 2025



Our 2030 Sustainability Roadmap

Science-based targets
set and validated by SBTi

Fossil-free production
without compensations

Circular economy
based production

Regenerative farming
to reduce emissions and support biodiversity



Diverse, equitable and inclusive workplace
and zero accidents resulting in absences

Fair and transparent value chain
with the support of certifications, audits and our Code of Conduct

Responsible drinking culture
supported by broad range of NoLo products and innovations

Packaging options
with smaller environmental impact
– tetras, Bag-in-Boxes and PET bottles

FOCUS EXECUTION IN 2025

New biomass boiler moves Koskenkorva Distillery towards zero fossil emissions

- The new biomass boiler will operate on 100% renewable fuels and improve safety, operational reliability and automation.
- Enables Koskenkorva Distillery to fully transition to fossil-free fuels by the end of 2026, a key milestone in Anora's 2030 Sustainability Roadmap



Strong execution and ongoing performance improvement measures delivered tangible results

Dividend proposal:
EUR 0.24 per share

<p>Net sales</p> <p>657.9 (692.0)</p> <p>EUR million</p>	<p>Gross margin</p> <p>Wine 29.7% (29.4) Spirits 46.7% (44.8)</p> <p>% of net sales</p>	<p>Comparable EBITDA</p> <p>71.1 (68.9)</p> <p>EUR million</p>	<p>Leverage (NIBD/EBITDA)</p> <p>1.4x (1.8x)</p> <p>Net debt</p> <p>101.5 (121.6)</p> <p>EUR million</p>
<p>A significant part of the decline related to lower volumes in the filler services in Wine and the earlier changes in the partner portfolio in Spirits.</p>	<p>All segments improved their gross margins.</p>	<p>Guidance for comparable EBITDA: EUR 74-79 million for 2026</p>	<p>Strong cash flow, up by EUR 17.1 million, leading to a healthy financial position.</p>

Strong full-year performance and a balanced business between categories and countries

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Net sales, MEUR

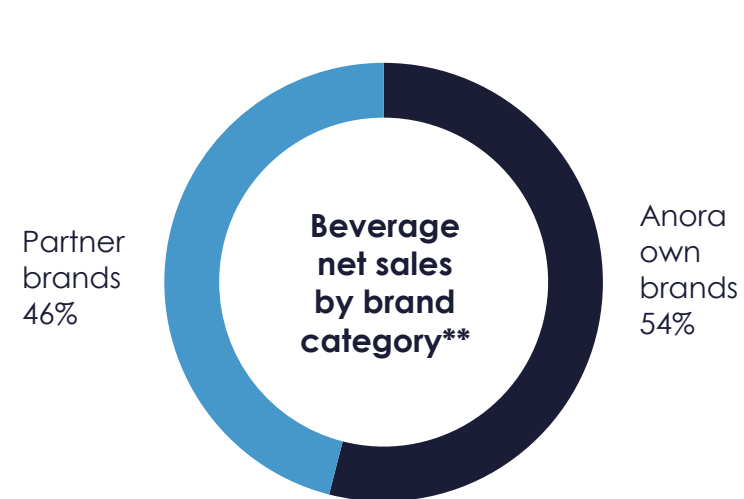
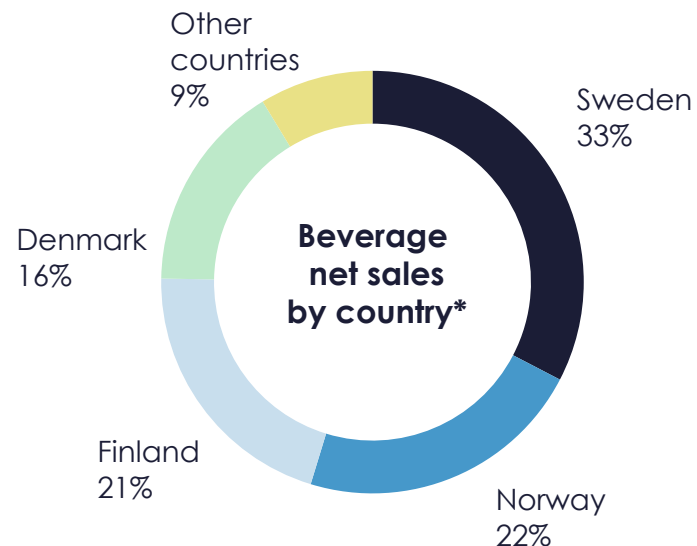
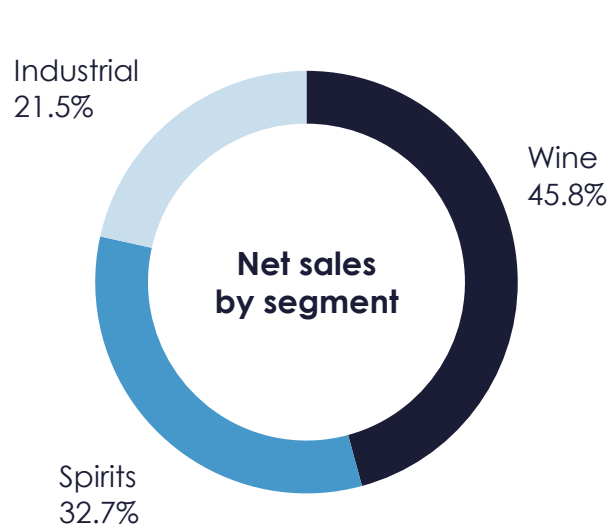
657.9

Comparable EBITDA, MEUR

71.1

Gross margin, % of net sales

44.4



At the end of 2025

* Net sales split based on legal units

** Split based on internal reporting

Our business segments in 2025

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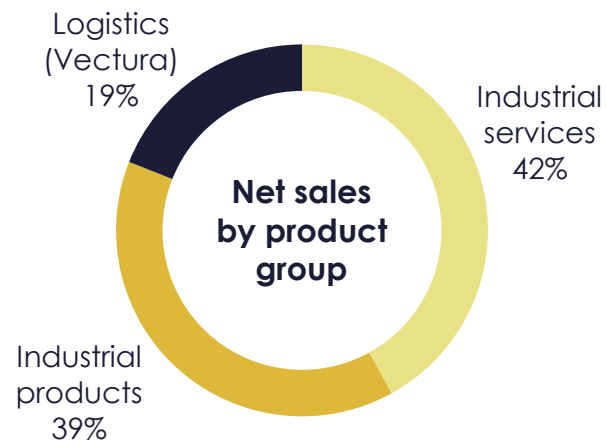
Industrial

Net sales external,
MEUR

142

Comparable EBITDA
margin

8.0%



Source: Internal sales reporting, 2025

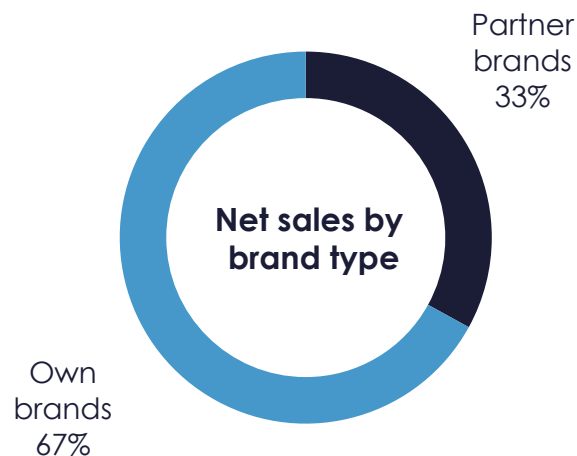
Spirits

Net sales, MEUR

215

Comparable EBITDA
margin

18.8%



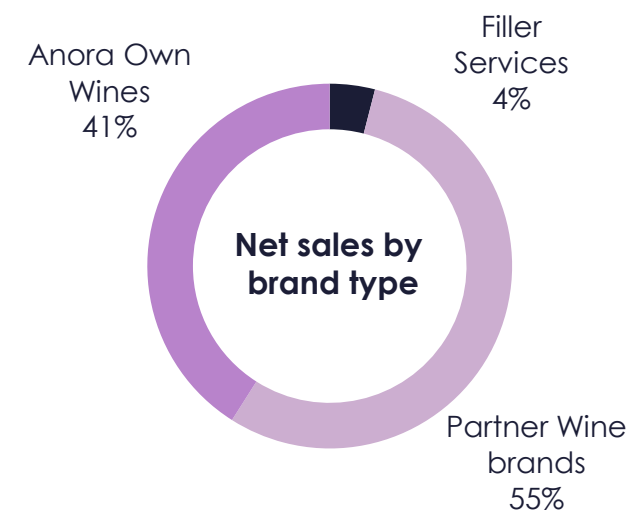
Wine

Net sales, MEUR

301

Comparable EBITDA
margin

6.2%



Creating shareholder value by executing Fit, Fix, Focus strategy – from operational discipline to sustainable shareholder returns

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1. Fit. Profitability first.
2. Fix. Structural improvement
3. Focus. Profitable growth
4. Capital discipline

Annual comparable
EBITDA growth of 6-7%

Organic growth > market growth

Leverage <2.5x

Dividend policy
50-70% of net profit

Shareholder
value creation
in our control

All targets by the end of 2028

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Annual General Meeting 2026

Stein Eriksen

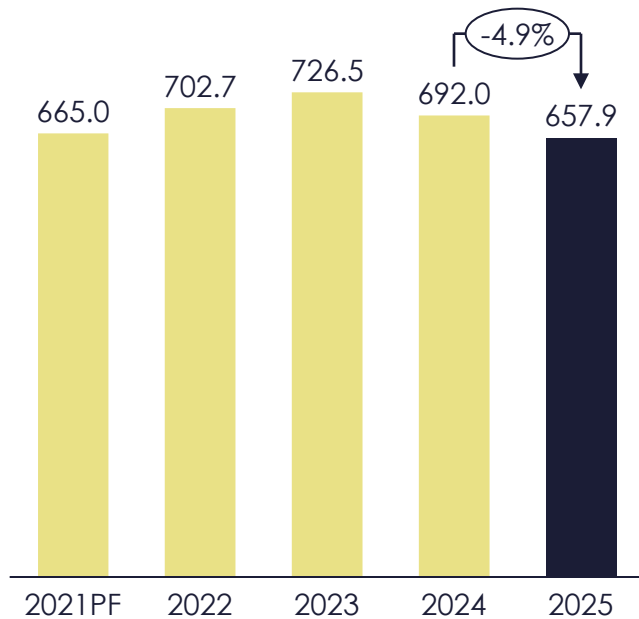
CFO, Anora Group Plc



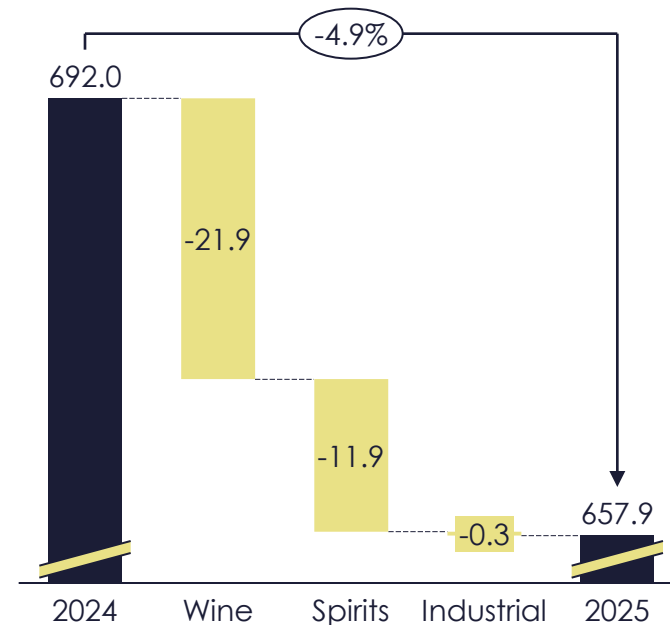
FY 2025 net sales decreased by 4.9%

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Net sales (external), EURm



Net sales (external), EURm and change per segment



A significant part of the decline related to lower volumes in Wine filler services and the earlier changes in Spirits partner portfolio

In the Wine segment, a significant part of the decline was due to Danish filler services.

In Spirits, decline is explained mainly by earlier changes in the partner portfolio as well as challenging markets.

Industrial external net sales decrease was mostly driven by side product sales prices and lower volumes of technical ethanol, compensated by higher contract manufacturing volumes and growth in the sales of logistics services.

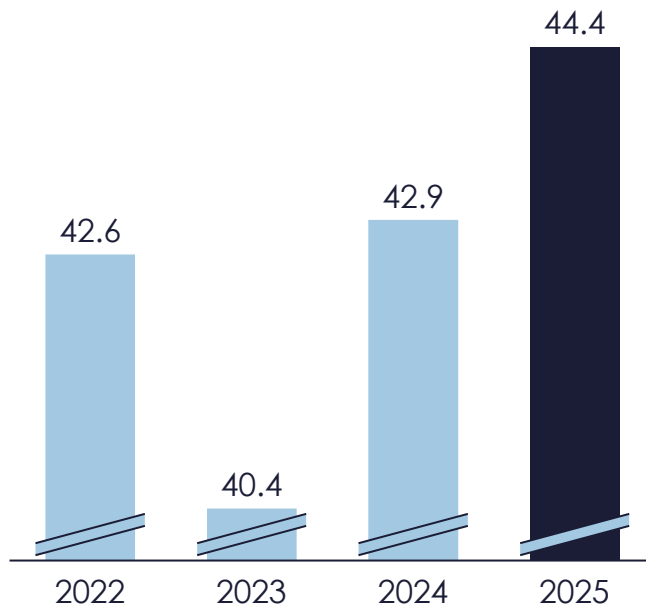
PF stands for pro forma.

Underlying improvement in gross margin driven by revenue and mix management

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Gross margin – underlying development

Stabilisation of input costs (Finnish barley) in 2007-2025



Adjusted for IAC in each year

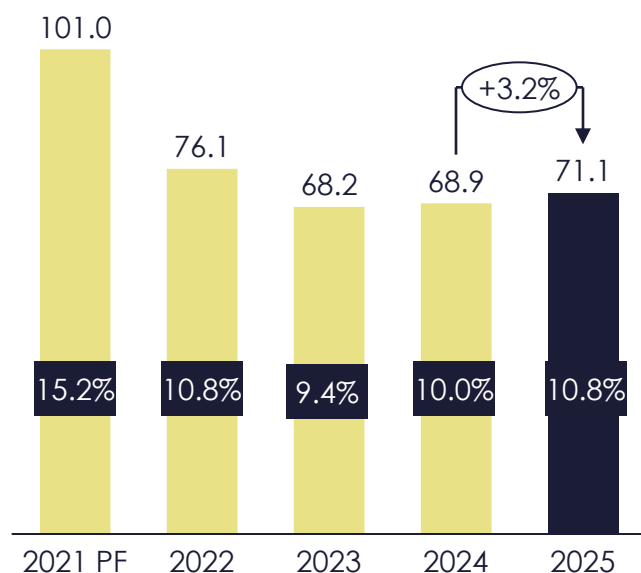
Barley price development
EUR/tn*

2025 average:
183 e/tn*

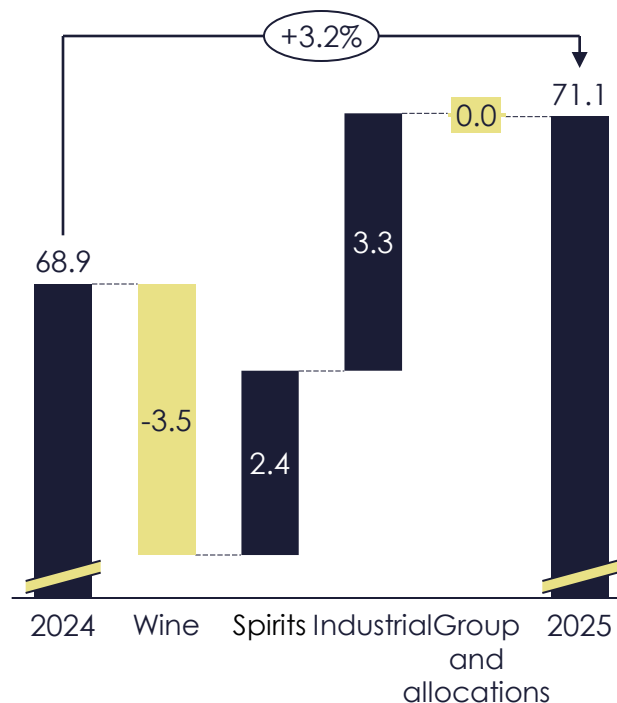


FY 2025 Comparable EBITDA was up by 3.2% from the previous year

Comparable EBITDA, EURm and % of net sales



Comparable EBITDA, EURm and change per segment



Anora Group's 2025 comparable EBITDA amounted to EUR 71.1 (68.9) million or 10.8% (10.0%) of net sales.

The operating expenses were below last year. The personnel-related restructuring costs amounted to EUR 4.5 million.

The Wine segment decrease was mainly driven by the lower net sales as well as increased marketing spend in Sweden and Finland.

Spirits comparable EBITDA margin increased to 18.8% (16.7%) of net sales due to lower operating expenses.

In the Industrial segment, the efficiency improvement in supply chain increased profitability, especially in the logistics services.

PF stands for pro forma.

Wine

2025 highlights

Net sales declined by 6.8% to EUR 301.1 (323.0) million.

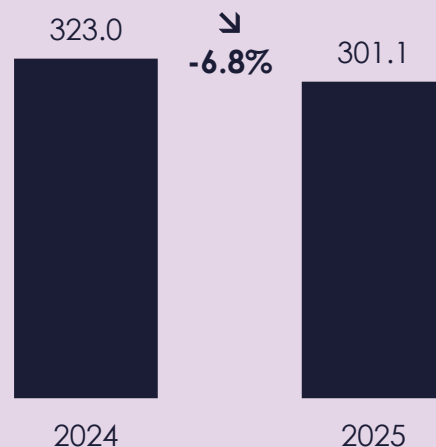
A significant part of the decline was due to Danish filler services.

Anora maintained its market leadership in Norway, Denmark and Finland (including grocery trade), as well as regained its number two market position in the monopoly channel in Sweden.

Comparable EBITDA declined to EUR 18.6 (22.1) million, or 6.2% (6.9%) of net sales, mainly driven by the lower net sales as well as increased marketing spend in Sweden and Finland.

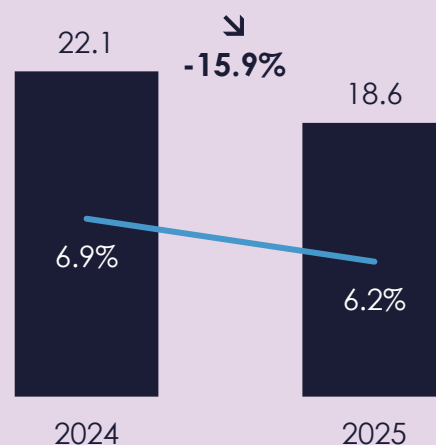
Net sales (total)

EUR million



Comparable EBITDA

EUR million and %



Spirits

2025 highlights

Net sales declined by 5.2% to EUR 215.1 (227.0) million, explained mainly by earlier changes in the partner portfolio as well as challenging markets.

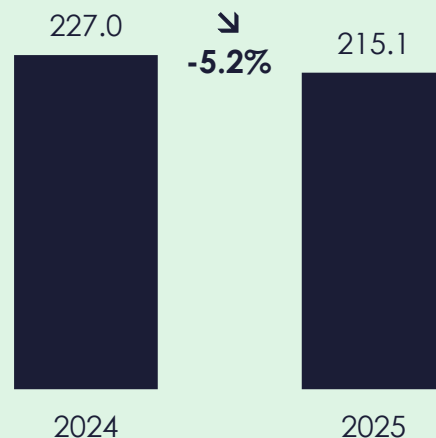
Market shares declined in the monopoly channels.

Comparable EBITDA increased to EUR 40.4 (38.0) million, or to 18.8% (16.7%) of net sales due to lower operating expenses.

The gross margin improved to 46.7% (44.8%), reflecting the impacts of the revenue and mix management.

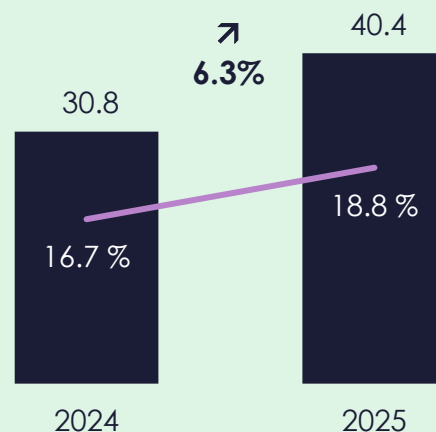
Net sales (total)

EUR million



Comparable EBITDA

EUR million and %



Industrial

2025 highlights

External net sales declined by 0.2% to EUR 141.7 (142.0) million, mostly driven by side product sales prices and lower volumes of technical ethanol, compensated by higher contract manufacturing volumes and growth in the sales of logistics services.

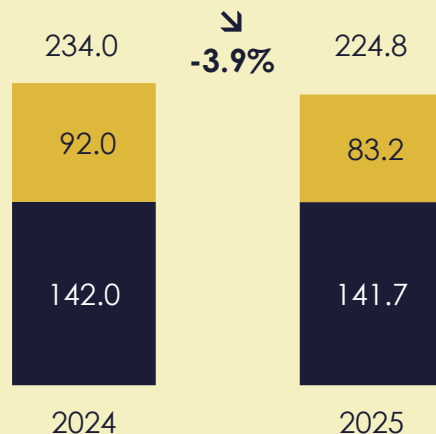
The total net sales amounted to EUR 224.8 (234.0) million.

Comparable EBITDA increased significantly to EUR 18.0 (14.7) million, or 8.0% (6.3%) of net sales, due to the efficiency improvement in supply chain, especially in logistics services.

Sale of emission rights of EUR 0.8 million and gain on sale of certain assets in Rajamäki plant of EUR 1.8 million improved gross profit.

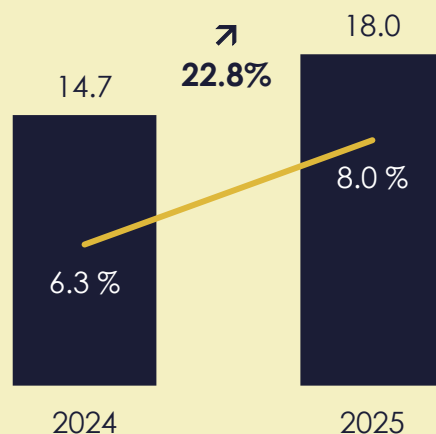
Net sales (total)

EUR million



Comparable EBITDA

EUR million and %



Anora's financial position

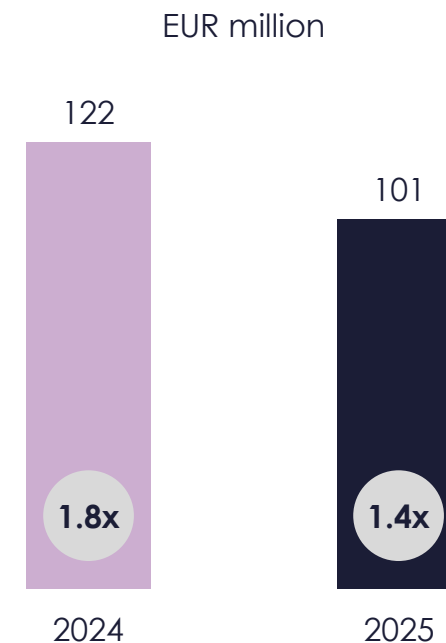
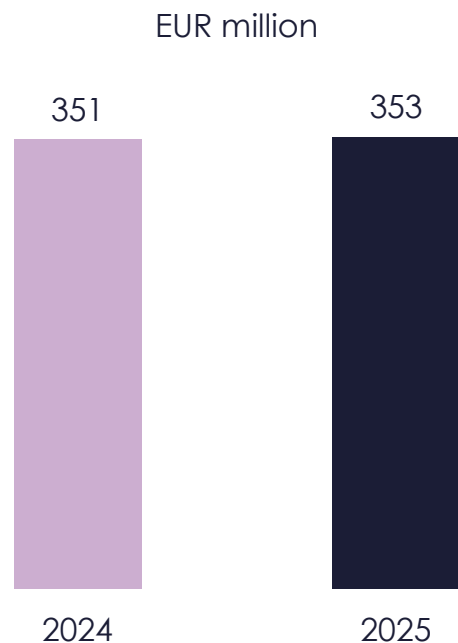
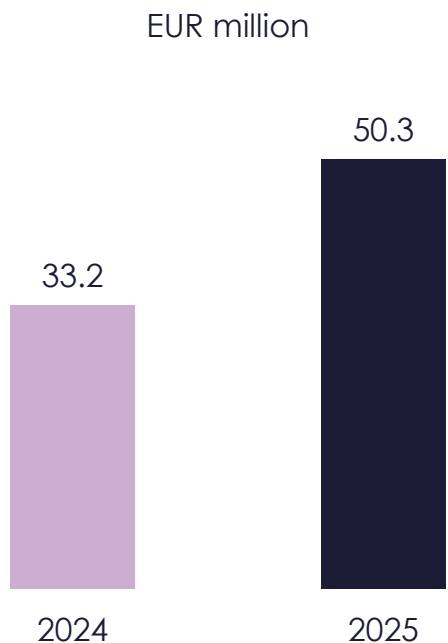
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Net cash flow from operating activities

Liquidity reserves

Interest-bearing net debt

● Leverage Ratio (NIBD/EBITDA, RTM)



Our updated financial targets until the end of 2028

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Financial targets until the end of 2028

ACTUAL 2025

Comparable EBITDA growth	6–7% p.a. (85-90 M€ by the end of 2028)	3.2%
Organic revenue growth	Organic growth > market growth	n/a
Net debt / comparable EBITDA (LTM) Debt levels may occasionally exceed in connection with potential M&As	<2.5x	1.4x
Dividend pay-out ratio % of result for the period	50–70%	268.6%

Guidance for 2026: In 2026, Anora's comparable EBITDA is expected to be EUR 74-79 million (2025: EUR 71.1 million).

Outlook 2026

Market outlook 2026

The alcoholic beverage consumption in Anora's key markets is expected to remain structurally challenged, with industry data and consumer trends indicating continued volume pressure through 2026 and beyond.

Guidance 2026

In 2026, Anora's comparable EBITDA is expected to be EUR 74-79 million (2025: EUR 71.1 million).

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Q&A

Appendix

Income statements

EUR million	2025	2024
Net sales	657.9	692.0
Other operating income	11.9	8.5
Materials and services	-377.9	-407.1
Employee benefit expenses	-105.2	-103.9
Other operating expenses	-125.2	-128.3
Impairment losses	-10.5	-
Depreciation and amortisation	-27.2	-26.8
Operating result	23.8	34.5
Finance income	10.4	10.7
Finance expenses	-25.2	-30.7
Share of profit in associates and joint ventures and income from interest in joint operations	-1.1	0.3
Result before taxes	8.0	14.7
Income tax expense	-2.4	-3.7
Result for the period	5.7	11.1
Earnings per shares, basic	0.08	0.16

Balance sheet

EUR million	31 Dec 2025	31 Dec 2024
ASSETS		
Non-current assets		
Goodwill	303.8	299.1
Other intangible assets	176.3	194.1
Property, plant and equipment	65.0	63.2
Right-of-use assets	53.6	59.0
Investments in associates and joint ventures and interests in joint operations	10.5	11.6
Other non-current assets	2.2	0.8
Total non-current assets	611.4	627.8
Current assets		
Inventories	112.5	139.2
Trade receivables and other current assets	125.8	121.0
Cash and cash equivalents	182.6	181.5
Total current assets	420.8	441.6
Total assets	1,032.2	1,069.4

EUR million	31 Dec 2025	31 Dec 2024
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	61.5	61.5
Invested unrestricted equity fund	336.8	336.8
Hedge reserve	-1.7	0.4
Translation differences	-44.9	-50.8
Retained earnings	41.0	50.1
Equity attributable to owners of the parent	392.7	397.9
Non-controlling interests	0.3	0.9
Total equity	393.0	398.7
Non-current liabilities		
Deferred tax liabilities	32.7	35.4
Borrowings	163.5	163.5
Lease liabilities	93.2	104.7
Employee benefit obligations	2.6	2.7
Total non-current liabilities	292.0	306.4
Current liabilities		
Borrowings	13.4	21.5
Lease liabilities	14.0	13.4
Trade payables and other current liabilities	319.9	329.5
Total current liabilities	347.3	364.4
Total liabilities	639.2	670.7
Total equity and liabilities	1,032.2	1,069.4

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Thank you!



Auditor and Sustainability Assurance 2025



Anora Group Plc's Annual General Meeting
14 April 2026

Audit and sustainability assurance 2025



What we have audited

- Group financial statements
- Parent company financial statements

Group financial statements audit scope

- The group audit included the parent company and the most significant subsidiaries covering the majority of net sales, assets and liabilities.

Key audit matters

- Revenue recognition
- Valuation of inventories
- Valuation of tangible and intangible assets

Sustainability assurance

- We have performed a limited assurance engagement on the Group Sustainability Report included in the report of the Board of Directors.

Summary of our auditor's report



In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Helsinki 18 March 2026

PricewaterhouseCoopers Oy

Authorised Public Accountants

Markku Katajisto

Authorised Public Accountant (KHT)

Summary of our sustainability report



Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability report does not comply, in all material respects, with

- 1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS), and
- 2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Helsinki 18 Month 2026

PricewaterhouseCoopers Oy
Authorised Sustainability Auditors

Tiina Puukkoniemi
Authorised Sustainability Auditor

Thank you

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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 of 31 December 2025, the parent company's distributable funds amounted to EUR 107.5 million, including the profit of EUR 24.1 million for the period.

The Board of Directors proposes to the Annual General Meeting that **a dividend of EUR 0.24 per share** be paid for the financial year 2025. 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. 16 April 2026. The Board of Directors proposes that the company shall pay the dividend on 23 April 2026.

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 2025 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 20 March 2026.

Presentation by the Chairman of the Shareholders' Nomination Board

- 11 Resolution on the remuneration of the members of the Board of Directors
- 12 Resolution on the number of members of the Board of Directors
- 13 Election of the members of the Board of Directors

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Annual General Meeting 2026

Member of the Shareholders' Nomination Board
Petter Söderström

Resolution on the remuneration of the members of the Board of Directors 1/2

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

- EUR 75,000, Chairperson (current EUR 72,500)
- EUR 51,000, Vice Chairperson (current EUR 49,500)
- EUR 34,000, member (current EUR 33,000)

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)

Resolution on the remuneration of the members of the Board of Directors 2/2

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 700 (current EUR 700) per meeting and EUR 1,400 (current EUR 1,400) per meeting for members travelling to a meeting outside their 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 their one-time annual remuneration.

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 (7)**.

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.

Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the current members **Atle Vidar Nagel Johansen, Christer Kjos, Annareetta Lumme-Timonen, Jyrki Mäki-Kala, Florence Rollet and Rebecca Tallmark** would be re-elected and that **Jonas Tåhlin** would be elected as a new member 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 **Atle Vidar Nagel Johansen** be re-elected as Chairperson and **Jyrki Mäki-Kala** re-elected as Vice Chairperson of the Board of Directors.

One new member proposed to the Board



Jonas Tåhlin

- Swedish citizen, born 1974
- M.Sc. (Econ.)
- Extensive and versatile background from Marketing, Sales, and Executive positions across multiple countries, most recently as President, Spirits Brands and Global Marketing Leader, Moët Hennessy at LVMH Moët Hennessy Louis Vuitton SE.
- Prior to LVMH, he worked at Pernod Ricard and Procter & Gamble in various marketing, sales and brand management roles.

14 Resolution on the remuneration of the auditor and sustainability reporting assurance provider

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 statement for the financial year 2026.

15 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.

16 Election of the sustainability reporting assurance provider

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 sustainability reporting assurance provider for a term that ends at the close of the next Annual General Meeting.

PricewaterhouseCoopers Oy has informed the company that Authorized Sustainability Auditor **Tiina Puukkoniemi** would act as the responsible authorised sustainability auditor.

17 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 2027.

18 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 authorization may not be used for remuneration purposes.

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 2027.

19 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 2027.

20 Amendment of the Charter of the Shareholders' Nomination Board

The Shareholders' Nomination Board proposes that the Annual General Meeting resolves on an amendment to the Charter of the Shareholders' Nomination Board whereby only the Chairperson of the Board of Directors would serve as an expert member of the Nomination Board. Previously, the Vice Chairperson of the Board of Directors has also served as an expert member. In addition, certain updates and technical adjustments and clarifications are also proposed to the Charter.

The revised Charter is available on the company's website at www.anora.com/en/investors.

21 Closing of the meeting

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For more information visit www.anora.com

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