

## **Notice of the Annual General Meeting of Orthex Corporation**

Notice is given to the shareholders of Orthex Corporation of the Annual General Meeting to be held on Wednesday 6 April 2022 at 10.00 a.m. EEST at the company's headquarters at the address Suomalaistentie 7, 02270 Espoo, Finland. The company's shareholders and their proxy representatives may participate in the meeting and exercise shareholder rights only by voting in advance and by making counterproposals and asking questions in advance. To limit the spread of the corona virus pandemic, it is not possible to participate in the meeting at the meeting venue. Further instructions for shareholders are presented in this notice under section C. "Instructions for meeting participants".

The meeting will be held applying the temporary act 375/2021 that entered into force on 8 May 2021. The company's Board of Directors has resolved to take actions enabled by the temporary act to hold the meeting in a predictable manner, taking into account the health and safety of the company's shareholders, employees, and other stakeholders.

### **A. Matters on the agenda of the general meeting**

The following matters will be discussed at the general meeting:

#### **1 Opening of the meeting**

#### **2 Calling the meeting to order**

The meeting will be chaired by Sanna Suvanto-Harsaae. If, due to a weighty reason, Sanna Suvanto-Harsaae is unable to act as Chair, the Board of Directors shall appoint another person it deems best to chair the meeting.

#### **3 Election of person to scrutinize the minutes and to supervise the counting of votes**

The company's CFO Saara Mäkelä will scrutinize the minutes and be the supervisor of the counting of votes. If, due to a weighty reason, Saara Mäkelä is unable to act as scrutinizer of the minutes and supervisor of the counting of votes, the Board of Directors shall appoint another person it deems best to perform the duty.

#### **4 Recording the legality of the meeting**

#### **5 Recording the attendance at the meeting and adoption of the list of votes**

Shareholders who have voted in advance within the advance voting period specified in this notice and who have the right to attend the general meeting pursuant to Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act shall be deemed to be the shareholders attending the meeting. The list of votes will be adopted based on information provided by Euroclear Finland Oy.

#### **6 Presentation of the financial statements, the Board of Directors' report and the auditor's report for the year 2021**

The company's annual report, including the financial statements, the Board of Directors' report and the auditor's report for the financial period 2021, will be published on 16 March 2022 and will be available on the corporate website as of said date.

As participation in the general meeting is possible only by voting in advance, the financial statements, the Board of Directors' report and the auditor's report shall be deemed to have been presented to the general meeting.

#### **7 Adoption of the financial statements**

The Board of Directors proposes to the general meeting that the financial statements be adopted. The company's auditor has recommended the adoption of the financial statements.

#### **8 Use of the profit shown on the balance sheet and resolution on the capital return**

According to the balance sheet to be adopted for the financial period ended 31 December 2021, the parent company's distributable funds amount to EUR 11,198,022.37, including the loss for the period of EUR 64,539.03.

The Board of Directors proposes to the general meeting that no dividend will be distributed based on the balance sheet to be adopted for the financial period ended on 31 December 2021.

Instead, the Board of Directors proposes that based on the balance sheet to be adopted for the financial period ended on 31 December 2021, shareholders be paid a capital return of EUR 0.18 per share from the invested unrestricted equity fund totaling approximately EUR 3.2 million based on the number of registered shares in the company at the time of the proposal.

The capital return is proposed to be paid in two instalments as follows:

- The first instalment of the capital return amounting to EUR 0.09 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 capital return 8 April 2022. The Board of Directors proposes that the first instalment of the capital return be paid on 21 April 2022.
- The second instalment of the capital return amounting to EUR 0.09 per share will be paid in October 2022 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 capital return 3 October 2022. The Board of Directors proposes that the second instalment of the capital return be paid on 11 October 2022. The Board of Directors further proposes that the Board be authorised to decide, if necessary, on a new record date and date of payment for the second instalment of the capital return should the rules of Euroclear Finland Oy or statutes governing the Finnish book-entry system change or otherwise so require.

As the balance sheet to be adopted for the financial period ended on 31 December 2021 does not show profit for the period, shareholders do not have the right to demand minority dividend pursuant to Chapter 13 Section 7 of the Finnish Limited Liability Companies Act.

There have been no significant changes in the parent company's financial position after the end of the financial year. The company's liquidity is good, and the Board of Directors deems that the company's solvency will not be jeopardised by the proposed capital return.

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

#### **10 Review of the remuneration policy for governing bodies**

As participation in the general meeting is possible only by voting in advance, the company's remuneration policy for governing bodies which is attached to this notice and is also available on the corporate website, shall be deemed to have been presented to the general meeting.

The Board of Directors proposes to the general meeting that the remuneration policy for governing bodies be approved. The resolution on the remuneration policy is advisory.

#### **11 Review of the remuneration report for governing bodies**

As participation in the general meeting is possible only by voting in advance, the company's remuneration report for governing bodies 2021 which will be published no later than 16 March 2022 and will also be available on the corporate website no later than as of said date, shall be deemed to have been presented to the general meeting.

The Board of Directors proposes to the general meeting that the remuneration report for governing bodies 2021 be approved. The resolution on the remuneration report is advisory.

#### **12 Resolution on the remuneration of the members of the Board of Directors**

The Shareholders' Nomination Board proposes to the general meeting 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 Nomination Board further proposes that

reasonable travel and other expenses related to the Board work be reimbursed in accordance with the company's travel rules.

### **13 Resolution on the number of members of the Board of Directors**

The Shareholders' Nomination Board proposes to the general meeting that the number of members of the Board of Directors be resolved to be five (5).

### **14 Election of members of the Board of Directors**

The Shareholders' Nomination Board proposes to the general meeting that Sanna Suvanto-Harsaae, Satu Huber and Jens-Peter Poulsen be re-elected to the Board and that Markus Hellström and Jyrki Mäki-Kala be elected as new members to the Board, all for a term of office ending at the end of the next Annual General Meeting.

Ari Jokelainen and Juuso Kivinen were no longer available for re-election to the Board.

All director nominees have given their consent to the election and have confirmed that they are independent of the company and its significant shareholders. Further information on the director nominees is available on the corporate website at <https://investors.orthexgroup.com/corporate-governance/board-of-directors/>.

### **15 Resolution on the remuneration of the auditor**

The Board of Directors proposes to the general meeting that the remuneration of the auditor be paid according to a reasonable invoice approved by the Board.

### **16 Election of auditor**

The Board of Directors proposes to the general meeting that Ernst & Young Oy, a firm of Authorised Public Accountants, be re-elected the company's auditor for a term of office ending at the end of the next Annual General Meeting. Ernst & Young Oy has informed the company that Johanna Winqvist-Ilkka, Authorised Public Accountant, will continue as the signing audit partner.

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

The Board of Directors proposes to the general meeting that the Board of Directors be authorised to decide on the issuance of shares and on the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act in one or several issues as follows:

A total maximum of 1,800,000 shares may be issued by virtue of the authorisation (including shares that can be issued based on the special rights) corresponding to approximately 10 per cent of all the shares in the company at the time of the proposal.

The Board of Directors is authorised to decide on all terms and conditions related to the issuance of shares and the issuance of special rights entitling to shares. The issuance of shares and special rights entitling to shares may also take place in deviation from the shareholders' pre-emptive subscription right (directed share issue) if there is a weighty financial reason for doing so from the company's point of view as referred to in the Finnish Limited Liability Companies Act. 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 an incentive scheme, to expand the ownership base and to develop the capital structure.

The authorisation revokes previous unused share issue authorisations. The authorisation is valid for 18 months from the decision of the general meeting.

### **18 Closing of the meeting**

## **B. Documents of the general meeting**

This notice, which includes all resolution proposals on the agenda of the general meeting, and the remuneration policy for governing bodies are available on Orthex Corporation's website at <https://investors.orthexgroup.com/agm2022/>. Orthex Corporation's annual report, which includes the financial statements, the Board of Directors' report, the auditor's report and the remuneration report for governing bodies will be available on said website on 16 March 2022 at the latest.

The minutes of the general meeting will be available on said website on 20 April 2022 at the latest.

## **C. Instructions for meeting participants**

To limit the spread of the corona virus pandemic, the Annual General Meeting will be arranged in such a manner that a shareholder or their proxy representative cannot attend the meeting at the meeting venue. Neither will there be a live webcast of the meeting, nor a recording of the meeting available for a later review.

### **1. A shareholder registered in the shareholder register**

A shareholder registered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the general meeting 25 March 2022, has the right to participate in the general meeting. A shareholder whose shares are registered in their personal Finnish book-entry account is registered in the company's shareholder register. Shareholders may attend the meeting and exercise their shareholder rights only by voting in advance (either in person or through a proxy), by making counterproposals and by asking questions in advance and in the manner described below.

Changes in shareholdings that have taken place after the record date of the general meeting have no effect on the shareholder's right to attend the meeting or on the number of votes.

### **2. Registration and voting in advance**

Registration for the general meeting and advance voting will begin on 18 March 2022 at 10.00 a.m. EET when the deadline for submitting counterproposals subject to voting has passed. A shareholder entered in the company's shareholder register who wishes to participate in the general meeting must register for the meeting and vote in advance no later than 30 March 2022 at 10.00 a.m., by which time the registration shall be completed and votes received.

A shareholder whose shares are registered in their Finnish book-entry account may register and vote in advance on certain items on the agenda of the general meeting between 18 March 2022 at 10.00 a.m. EET and 30 March 2022 at 10.00 a.m. EEST in the following ways:

- a) on the Orthex website at <https://investors.orthexgroup.com/agm2022/>

For natural persons, electronic advance voting requires secure strong electronic authentication, and a shareholder may register and vote by logging in using their personal Finnish online banking codes or a mobile certificate.

For shareholders that are legal entities, electronic advance voting does not require strong electronic authentication. However, the shareholder shall provide the number of its Finnish book-entry account and other information required. If a shareholder that is a legal entity uses the electronic Suomi.fi authorisation service further described below, the registration requires strong electronic authentication, which works with personal online banking codes or a mobile certificate.

- b) by e-mail

A shareholder may submit the advance voting form available on the corporate website as of 18 March 2022 at the latest, or corresponding information to Euroclear Finland Oy by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu). When submitting the advance voting form, a representative or a proxy representative of the shareholder shall provide a dated proxy

document or a power of attorney or otherwise demonstrate in a reliable manner their right to represent the shareholder at the general meeting.

If a shareholder attends the general meeting by submitting their advance votes to Euroclear Finland Oy, submission of the votes before the end of the registration and advance voting period constitutes a due registration for the general meeting, provided that they contain the information required for the registration.

When registering for the meeting, shareholders are requested to submit certain information. Any personal data provided by shareholders will only be used in connection with the general meeting and the processing of the necessary registrations related thereto.

Instructions for advance voting are available on the corporate website at <https://investors.orthexgroup.com/agm2022/>.

### **3. Proxy representative and powers of attorney**

A shareholder may attend the general meeting and exercise their rights at the meeting through a proxy representation. Also, the proxy representative can attend the meeting only by voting in advance on behalf of the shareholder in the manner described in this notice.

The proxy representative shall present a dated proxy document or power of attorney or otherwise demonstrate in a reliable manner that they are entitled to represent the shareholder. If a shareholder participates in the general meeting through several proxy representatives representing the shareholder's shares in different securities accounts, the shares based on which each proxy representative represents the shareholder must be disclosed when registering for the meeting.

Any proxy documents and power of attorneys are requested to be submitted as a pdf-file by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) prior to the end of the registration and advance voting period, by which time the proxy documents and power of attorneys must be received.

Entity shareholder can also use the electronic Suomi.fi authorisation service instead of a traditional power of attorney. In this case the entity authorises its proxy representative in the Suomi.fi authorisation service at the website [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) using the mandate theme "Representation at the General Meeting". When the proxy representative registers the entity for the general meeting, they must identify themselves with strong electronic identification, after which the electronic authorisation will be checked automatically. Strong electronic identification requires either online banking codes or a mobile certificate. More information is available on the website [www.suomi.fi/e-authorization](http://www.suomi.fi/e-authorization), and on the corporate website <https://investors.orthexgroup.com/agm2022/>.

### **4 Holder of a nominee-registered share**

A holder of nominee-registered shares has the right to participate in the general meeting by virtue of such shares based on which they would be entitled to be registered in the shareholder register maintained by Euroclear Finland Oy on the record date of the general meeting 25 March 2022. The participation also requires that the shareholder be temporarily entered in the shareholder register maintained by Euroclear Finland Oy based on such shares by 1 April 2022 at 10.00 a.m. EEST at the latest. Regarding nominee-registered shares, this constitutes a due registration for the general meeting.

A holder of a nominee-registered share is advised to request the necessary instructions from its custodian in due course regarding registration in the temporary shareholder register, issuance of proxy documents and registration for the general meeting. The custodian's account manager is requested to register the holder of the nominee-registered share temporarily in the company's shareholder register and to vote in advance on behalf of the holder of the nominee-registered share by the above-mentioned date and time at the latest.

### **5. Counterproposals, right to ask questions and other information**

Shareholders holding at least one per cent of all the shares in the company are entitled to make counterproposals to the resolution proposals on the agenda of the Annual General Meeting.

Such counterproposals shall be submitted to the company by e-mail to [ir@orthexgroup.com](mailto:ir@orthexgroup.com) under the title “Annual General Meeting 2022, counterproposal” no later than 17 March 2022 at 12.00 a.m. EET, by which time the counterproposals must be received. Shareholders who make a counterproposal must provide sufficient evidence of their shareholding when submitting the counterproposal. The counterproposal will be placed for a vote at the general meeting if the shareholders who submitted the counterproposal are entitled to attend the general meeting and hold at least one per cent of all the shares in the company on the record date of the general meeting. If the counterproposal is not placed for a vote at the general meeting, the votes cast in favour of the counterproposal shall not be taken into account. The company will disclose any potential counterproposals to be placed for a vote on the corporate website at <https://investors.orthexgroup.com/agm2022/> no later than 18 March 2022.

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act on matters on the agenda of the meeting. Such questions are requested to be submitted by 23 March 2022 by e-mail to [ir@orthexgroup.com](mailto:ir@orthexgroup.com). The questions asked by the shareholders, the answers of the company's management to those questions and any potential counterproposals that have not been placed for a vote will be available on the corporate website at <https://investors.orthexgroup.com/agm2022/> no later than 28 March 2022. When asking questions, a shareholder shall provide sufficient evidence of their shareholding.

Orthex Corporation has a total of 17,758,854 shares and votes on the date of the notice to the general meeting.

Espoo, 8 March 2022

**Orthex Corporation**

The Board of Directors