

## NOTICE OF GENERAL MEETING

The shareholders of Raisio plc are hereby invited to the Annual General Meeting which will be held on **Monday 27 April 2020 at 2 p.m** at Raisio plc's headquarters, Raisionkaari 55, 21200 Raisio.

Reception of the participants who have registered to the meeting and the distribution of voting tickets will commence at 1.30 p.m.

Due to the coronavirus (Covid-19) situation the Annual General Meeting will take place only, if the meeting can be arranged within the restrictions instructed or ordered by the authorities about the maximum number of people allowed to attend meetings. In order to protect the health of its shareholders and personnel, the Company under these special circumstances urges its shareholders not to attend the meeting in person.

Instead, the shareholders are asked to use the possibility to vote in advance, or to attend by way of proxy as provided by the Company, to view the meeting through video link and to present any questions to the Company's administrative bodies in advance. More information on these special arrangements is available at the Company's web pages [www.raisio.com](http://www.raisio.com) and the information will be updated if necessary.

### **A. The following issues will be handled in the 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, Consolidated Financial Statements, the report of the Board of Directors and auditor's report for the year 2019 and statement given by the Supervisory Board
  - Review by the President and CEO
7. Adoption of the Financial Statements and Consolidated Financial Statements
8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the General Meeting that a dividend of € 0,13 be paid per each restricted and free share. The Board proposes – unlike in its previous proposal published 12 February 2020 and because of the new date of the Annual General Meeting – that the dividend will be paid on 7 May 2020 to the shareholders entered in the list of owners kept by Euroclear Finland Ltd. on the record date 29 April 2020.

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

10. Handling of the Remuneration Policy for governing bodies

Presentation of the remuneration policy for governing bodies and advisory resolution on the remuneration policy.

11. Resolution on the remuneration of the members of the Supervisory Board

Shareholders who hold 5,1 % of the shares and 14,3 % of the votes propose that the Chairman of the Supervisory Board be paid a yearly remuneration of € 12,000 and that the Chairman of the Supervisory Board and members of the Supervisory Board be paid a fee of € 350 for each meeting, in addition to which their travel expenses will be compensated and they will receive per diem allowance for meeting days according to the Company's travelling rules and that a meeting fee of € 350 be paid to the Chairman – and if he/she is unable to attend, to the Deputy Chairman - for each Board Meeting attended.

12. Resolution on the number of the members of the Supervisory Board

Shareholders who hold 5,1 % of the shares and 14,3 % of the votes propose that the number of members of the Supervisory Board be 25.

13. Election of members of the Supervisory Board

Shareholders who hold 5,1 % of the shares and 14,3 % of the votes propose that for the term commencing at the closing of the General Meeting, Henrik Brotherus, Timo Könttä, Juha Marttila, Paavo Myllymäki, Yrjö Ojaniemi ja Olli-Pekka Saario whose term ends in 2020 be re-elected and Johannes Tiusanen be elected as a new member.

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

The proposal of the Supervisory Board of Raisio plc, based on the proposal given by the Nomination Committee set by the Supervisory Board from among its members, has been published as stock exchange release on 13 February 2020 as follows:

“During the term commencing after the closing of the General Meeting, the remuneration payable to the Chairman of the Board would be EUR 5,000 per month and the remuneration to the members of the Board EUR 2,500 per month. Approximately 20% of this remuneration shall be paid by assigning shares in the Company's possession and approximately 80% in cash. The remuneration shall be paid in two equal instalments during the term so that the first instalment is paid on 15 June and the second on 15 December. In addition to this, a remuneration of EUR 800 in cash would be paid to the Chairman of the Board for each board meeting and to the chairmen of the committees set by the Board among its members for each committee meeting and a remuneration of EUR 400 in cash to the members of the Board for each board meeting, including the meetings of committees set by the Board among its members. For a teleconference meeting this remuneration would be EUR 400 in cash to the Chairman of the Board for each teleconference meeting of the board and to the chairmen of the committees for each teleconference meeting of the committee and EUR 200 in cash to the members of the board. Moreover, they will receive per diem allowance for

meeting days and their travel expenses will be compensated according to the Company's travelling rules."

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

The proposal of the Supervisory Board of Raisio plc, based on the proposal given by the Nomination Committee set by the Supervisory Board from among its members, has been published as stock exchange release on 13 February 2020 as follows:

"The number of members of the Board of Directors for the term commencing on 24 March 2020 would be confirmed as six."

16. Election of the members of the Board of Directors

The proposal of the Supervisory Board of Raisio plc, based on the proposal given by the Nomination Committee set by the Supervisory Board from among its members, has been published as stock exchange release on 13 February 2020 as follows:

"Current members of the Board - Erkki Haavisto, Ilkka Mäkelä, Leena Niemistö, Ann-Christine Sundell, Pekka Tennilä and Arto Tiitinen - would be re-elected for the term commencing at the closing of the General Meeting."

17. Resolution on the remuneration of the auditors

The Board of Directors proposes to the General Meeting on the recommendation of the Board's Audit Committee that the auditors will be paid a remuneration for the financial year 2020 as per the invoice accepted by the Company.

18. Resolution on the number of auditors and deputy auditors

The Board of Directors proposes on the recommendation of the Board's Audit Committee that the General Meeting elect two auditors and two deputy auditors for the term commencing at the closing of the General Meeting and ending with the closing of the following Annual General Meeting.

19. Election of the auditors and deputy auditors

The Board of Directors proposes on the recommendation of the Board's Audit Committee that Esa Kailiala, APA, and Kimmo Anttonen, APA, be elected auditors and Niklas Oikia, APA and KPMG Oy Ab, auditing company, be elected deputy auditors for the term commencing at the closing of the General Meeting and ending with the closing of the following Annual General Meeting.

20. Authorising the Board of Directors to decide on the acquisition of the Company's own shares and/or accepting them as pledge

The Board of Directors proposes that the General Meeting authorise the Board of Directors to decide on the acquisition of the Company's own shares by using funds included in the Company's non-restricted equity and/or accepting them as pledge on the following terms and conditions:

The shares can be acquired for the purpose of developing the Company's capital structure, for use in the financing or implementing of company acquisitions and

other arrangements, and for realising share-based incentive systems or otherwise to be assigned further or to be annulled.

Shares can be acquired and/or accepted as pledge in one or more lots, a maximum of 6,250,000 shares at a time; a maximum of 5,000,000 of them can be free shares and a maximum of 1,250,000 can be restricted shares. The shares must be acquired or accepted as pledge so that the total number of shares in the Company's or its subsidiary's possession or held as a pledge by them will not exceed ten (10) per cent of all the Company's shares after the acquisition or accepting as pledge. The Board of Directors is entitled to acquire Company's own shares in a proportion other than according to the proportions of the different types of shares and to decide on the order in which the shares are acquired.

The acquisition of the shares will be implemented on the basis of the market price formed in the public trading organised by the Nasdaq Helsinki Ltd. (Stock Exchange) so that the share-specific minimum price of the shares to be acquired during the validity of the authorisation is the lowest and similarly, the maximum price is the highest market price quoted in public trading. The purchase price of the shares shall be paid to the sellers within a payment term determined in accordance with the rules of the Stock Exchange and Euroclear Finland Ltd.

As the acquisition is implemented in public trading, the shares are acquired in a proportion other than according to the proportions of the shares in the shareholders' possession.

The acquisition of shares decreases the distributable non-restricted equity of the Company.

The Board of Directors shall decide on other terms and conditions related to the acquisition of the Company's own shares and accepting them as pledge.

The authorisation will be valid until the conclusion of the following Annual General Meeting, however, at the latest until 30 April 2021 and that the authorisation granted by the Annual General Meeting on 19 March 2019 cease to be in force as from 24 March 2020.

## 21. Authorising the Board of Directors to decide on the issuance of shares

The Board of Directors proposes that the General Meeting authorise the Board of Directors to decide on share issues (1) by assigning a total of no more than 12,500,000 free shares that are in the Company's possession and a total of no more than 1,460,000 restricted shares that are in the Company's possession and (2) by giving out a total of no more than 20,000,000 new free shares.

The Board of Directors is authorised to decide to whom and in what order the Company's own shares are assigned and new shares given. Shares can be assigned and given in one or more instalments.

The Board of Directors can decide on the assignment of the Company's own shares and giving new shares otherwise than in a proportion where the shareholders have a primary right to the Company's shares, if there exists weighty financial reason for a deviation from the Company's point of view. Development of the Company's capital structure, financing or implementation of company acquisitions or other arrangements and realisation of share-based

incentive systems can be considered weighty financial reasons from the Company's point of view.

The Board of Directors can also decide on assigning the Company's own shares in public trading organised by the Nasdaq Helsinki Ltd. (Stock Exchange) for raising funds for the financing of investments and possible company acquisitions.

The shares can also be assigned against a compensation other than money, against set-off or otherwise on certain terms and conditions.

The Board of Directors is entitled to decide on other terms and conditions of a share issue in the same way as the General Meeting could decide thereon.

The authorisation will be valid until the conclusion of the following Annual General Meeting, however, at the latest until 30 April 2021 and that the authorisation granted by the Annual General Meeting on 19 March 2019 cease to be in force as from 24 March 2020.

## 22. Closing of the meeting

### **B. Documents of the General Meeting**

The abovementioned proposals on the Agenda of the General Meeting, as well as this Notice, the Annual Review of Raisio plc, which includes the Financial Statements, the report of the Board of Directors and the auditors' report, and the Remuneration Policy, are available on the Company's website ([www.raisio.com](http://www.raisio.com)).

The Board of Directors' proposals, the Financial Statements and the Remuneration Policy will also be available at the General Meeting and copies of these documents and of this Notice will be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website no later than 11 May 2020.

### **C. Instructions for the participants in the General Meeting**

#### **1. Right to participate and registration**

Each shareholder who is registered on 15 April 2020 in the shareholders register of the Company held by Euroclear Finland Ltd. has the right to participate in the 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.

A shareholder who wishes to participate in the General Meeting shall register for the Meeting no later than 20 April 2020 at 3 p.m., by giving a prior notice of participation either:

- a) on the Company's website [www.raisio.com](http://www.raisio.com);
- b) by e-mail to [osakaspalvelu@raisio.com](mailto:osakaspalvelu@raisio.com);
- c) by telephone +358 50 386 4350 (from Monday to Friday from 9 a.m. to 3 p.m.)  
or
- d) by a letter addressed to Raisio plc, Osakeasiat (Shareholder matters), P.O. Box 101, FI-21201 Raisio, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal/business identification number, address, telephone number and the name of any proxy representative, as well as the identification number of a proxy representative and the name of any assistant. The personal data is used only in connection with the General Meeting and with the processing of related registrations.

## **2. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the Meeting i.e. on 15 April 2020 would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd.

The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Ltd. at the latest by 22 April 2020, by 10.00 a.m. This registration constitutes due registration for the General Meeting for holders of nominee registered shares. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the temporary registration into the shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank has to temporarily register a holder of nominee registered shares, who wishes to participate in the General Meeting, into the shareholders' register of the Company no later than 22 April 2020 by 10.00 a.m.

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

A shareholder may participate in the General Meeting and exercise his/her rights at the Meeting by way of a proxy representation. A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. If a shareholder participates in the 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 General Meeting.

**In order to minimize the number of people attending the General Meeting, the shareholders are asked not to attend the meeting in person, but instead to use their right to vote through electronic advance voting or by way of proxy representative by using the proxy service provided by the Company.**

The proxy form with voting instructions is available at the Company's web pages ([www.raisio.com](http://www.raisio.com)).

Any proxy documents should be delivered to the Company by 20 April 2020 at 3 p.m at the latest by e-mail to [osakaspalvelu@raisio.com](mailto:osakaspalvelu@raisio.com) or to the following address: Raisio plc, Osakeasiat (Shareholder matters), P.O. Box 101 (Raisionkaari 55), FI-21201 Raisio, Finland.

#### **4. Advance voting**

A shareholder, who has a Finnish book-entry account, may vote in advance on certain items of the Agenda of the general meeting through the Company's website during the time period 31.3.2020 at 9.00 a.m. – 20.4.2020 at 3.00 p.m. Unless a shareholder voting in advance will be present in the General Meeting in person or by way of proxy representation, he/she may not be able to use his/her right according to the Companies Act to request information or a vote and if decision proposals have changed after the beginning of the advance voting period, his/her possibility to vote on an such item may be restricted.

The conditions and instructions relating to the electronic advance voting can be found on the Company's website [www.raisio.com](http://www.raisio.com). The number of the shareholder's Finnish book-entry account is required in order to be able to vote in advance.

#### **5. Registration to view the video from the Annual General Meeting**

**In order to minimize the number of people attending the General Meeting, the shareholders are asked not to attend the meeting in person, but instead to follow the General Meeting through a video link.**

A shareholder who is registered on 15 April 2020 in the shareholders register of the Company held by Euroclear Finland Ltd has the possibility to view the Annual General Meeting through a video link (in Finnish). The registration for the link is open at the Company's web page ([www.raisio.com](http://www.raisio.com)) until April 24, 2020 at 3.00 pm EET. The link is personal and requires authentication with Finnish bank identification or mobile id. A shareholder, who views the video from the Annual General Meeting is not considered to participate in the meeting and is not able to ask questions or vote. Holders of nominee registered shares cannot register for the video link.

#### **6. Other instructions and information**

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to require information with respect to the matters to be considered at the General Meeting.

In line with the aforementioned right, the shareholders who have given their notice of participation in time, may send questions in advance to the Board of Directors and the President and CEO of the Company. The questions will be answered in the meeting, provided that they concern issues on the meeting's Agenda and that the answers could not cause significant harm to the Company.

Questions shall include the shareholder's name, social security number and contact information and they shall be sent to the Company in writing by 20 April 2020 at 3 p.m. at the latest by e-mail to [osakaspalvelu\(at\)raisio.com](mailto:osakaspalvelu(at)raisio.com) or by mail to Raisio plc, Osakeasiat (Shareholder matters), P.O. Box 101 (Raisionkaari 55), FI-21201 Raisio, Finland.

On the date of this notice of the General Meeting, the total number of shares in Raisio plc and votes represented by such shares is divided into 133 699 562 free shares that give 133 699 562 votes, and 31 449 468 restricted shares that give 628 989 360 votes.

Raisio, 31 March 2020

RAISIO PLC

BOARD OF DIRECTORS