



NOTICE TO THE ANNUAL GENERAL MEETING OF ORION CORPORATION

Notice is given to the shareholders of Orion Corporation to the Annual General Meeting to be held on Wednesday, 24 March 2010 at 2.00 p.m. at the Helsinki Fair Centre, address: Messuaukio 1, Helsinki. The reception of the participants and the distribution of the voting tickets will start at 12.00. Coffee will be served after the meeting.

A. Agenda of the Meeting, in the order of handling

1. **Opening of the Meeting**
2. **Matters of order for the Meeting**
3. **Election of the person to confirm the minutes and the persons to verify the counting of votes**
4. **Recording the legal convening of the Meeting and quorum**
5. **Recording the attendance at the Meeting and the list of votes**
6. **Presentation of the Financial Statements 2009, the report of the Board of Directors and the Auditor's report**
 - Review by the President and CEO
7. **Adoption of the Financial Statements**
8. **Decision on the use of the profits shown on the Balance Sheet and the payment of the dividend**

The Board of Directors proposes that a dividend of EUR 1.00 per share be paid on the basis of the Balance Sheet confirmed for the financial year that ended on 31 December 2009. According to the proposal, the dividend is paid to Orion Corporation shareholders entered in the Company's register of shareholders maintained by Euroclear Finland Ltd on the record date, 29 March 2010. The date of the dividend payment is 7 April 2010.

Shareholders having not registered their shares in the book-entry system by the record date for dividend payment shall receive the dividend payment only after registration of their shares in the system.

9. **Decision on the discharge of the members of the Board of Directors and the President and CEO from liability**
10. **Decision on the remuneration of the members of the Board of Directors**

The Company's Nomination Committee has announced as its recommendation that the following remunerations be paid to the Board of Directors:

As an annual fee for the term of office of the Board of Directors, the Chairman would receive EUR 72,000, the Vice Chairman would receive EUR 49,000 and the other members would receive EUR 36,000 each. As a fee for each meeting attended, the Chairman would receive EUR 1,200, the Vice Chairman would receive EUR 900 and the other members would receive EUR 600 each. In accordance with previously adopted practice, the travel expenses of all Board members would be paid in accordance with the travel policy of the company. The aforementioned fees would also be paid to the Chairmen and to the members of the committees established by the Board, for each committee meeting attended.

Of the annual fee, 60% would be paid in cash and 40% in Orion Corporation B-shares, which would be acquired to the members during 29 March – 1 April 2010 from the stock exchange in amounts corresponding to EUR 28,800 for the Chairman, EUR 19,600 for the Vice Chairman and EUR 14,400 for each of the other members. The part of the annual fee that is to be paid in cash corresponds to the approximate sum necessary for the payment of the income taxes on the fees and would be paid no later than 30 April 2010. The annual fees shall encompass the full term of office of the Board of Directors.

The recommendation by the Nomination Committee concerning the remuneration of the Board of Directors has not been presented to the Board, but the matter will be handled by the Annual General Meeting as a proposal by a shareholder.

11. Decision on the number of members of the Board of Directors

In accordance with the recommendation by the Company's Nomination Committee, the Board of Directors proposes to the AGM that the number of the members of the Board of Directors be six.

12. Election of the members and the Chairman of the Board of Directors

In accordance with the recommendation by the Nomination Committee, the Board of Directors proposes to the AGM that of the present members, Sirpa Jalkanen, Eero Karvonen, Matti Kavetvu, Hannu Syrjänen and Jukka Ylppö would be re-elected and Heikki Westerlund, M.Sc. (Econ.) would be elected as a new member for the next term of office. Hannu Syrjänen would be elected as Chairman.

The proposed new member, Heikki Westerlund, M.Sc. (Econ.), born 1966, is the CEO of CapMan Plc, a listed company with operations in the Nordic countries and Russia. He has 20 years of experience of Private Equity investments as well as from corporate development assignments and board memberships. Heikki Westerlund has been CEO of CapMan Plc since 2005. He is Senior Partner in CapMan and has worked in the company since 1994 heading the Technology and Buyout teams, among others. In 1990–1994 he worked as Project Manager for Sitra. Heikki Westerlund is the Chairman of the Board of the Finnish Venture Capital Association and a member of the Board of Directors of Lumene Oy. His earlier positions of trust include board memberships in Aldata Solution, Satama Interactive and Nexor Superstore, a.o.

13. Decision on the remuneration of the Auditor

In accordance with the recommendation by the Board's Audit Committee, the Board of Directors proposes to the AGM that the reimbursements to the Auditor be paid on the basis of invoicing approved by the Company.

14. Election of the Auditor

In accordance with the recommendation by the Board's Audit Committee, the Board of Directors proposes to the AGM that PricewaterhouseCoopers Oy, authorised public accountants, be elected as the Company's auditor.

15. Proposal by the Board of Directors concerning the distribution of distributable equity

The Board of Directors proposes to the AGM that EUR 0.10 per share be distributed from the Expendable fund in the distributable equity as a repayment of capital. The repayment of distributable equity would be paid to shareholders entered in the Company's register of shareholders maintained by Euroclear Finland Ltd on 29 March 2010, the record date for dividend payment. The payment date would be 7 April 2010.

Shareholders having not transferred their shares to the book-entry system by the aforementioned record date shall receive the distribution only after their shares have been transferred to the book-entry system.

16. Proposal by the Board of Directors to amend Section 12 of the Articles of Association

The Board of Directors proposes to the AGM that Section 12 of the Articles of Association of the Company be amended so that the Notice to the General Meeting of the Shareholders shall be delivered no earlier than two (2) months and no later than three (3) weeks before the General Meeting, however, no later than nine (9) days before the record date of the General Meeting.

17. Authorising the Board of Directors to decide to acquire the Company's own shares

The Board of Directors proposes to the AGM that the Board be authorised to decide on the acquisition of the company's own shares on the following terms and conditions:

Maximum amount of shares to be acquired

On the basis of the authorisation, the Board of Directors shall be entitled to decide on the acquisition of no more than 300,000 B-shares of Orion Corporation.

Consideration to be paid for the shares

The own shares shall be acquired at the price of the acquisition moment quoted in public trade arranged by NASDAQ OMX Helsinki Oy ("Stock Exchange"), using funds in the company's distributable equity.

Targeted acquisition

The own shares shall be acquired in public trade on the Stock Exchange in a proportion not corresponding to the shareholders' holdings. The shares shall be acquired and paid for in accordance with the rules of the Stock Exchange and Euroclear Finland Ltd.

Holding, invalidation and conveyance of the shares

The shares acquired can be kept, invalidated, or further conveyed by the company.

The shares can be acquired for the purpose of developing the capital structure of the company, for using them for financing possible corporate acquisitions or other business arrangements of the company, for financing capital expenditure, as part of the company's incentive system, or otherwise conveying or invalidating them.

Other terms and validity

The Board of Directors shall decide on other matters related to the acquisition of own shares.

The authorisation to acquire own shares shall be valid 18 months from the decision of the Annual General Meeting of the Shareholders.

18. Authorising the Board of Directors to decide on a share issue

The Board of Directors proposes to the AGM that the Board of Directors be authorised to decide on a share issue in which the Company's own shares held by the Company can be conveyed on the following terms and conditions:

Maximum amount of shares to be conveyed

On the basis of the authorisation, the Board of Directors shall be entitled to decide on the conveyance of no more than 500,000 own B-shares held by the Company.

Conveyance against and without payment

The own shares held by the company can be conveyed either against or without payment.

Shareholders' pre-emptive rights and targeted issue

The own shares held by the company can be conveyed

- by selling them in public trade arranged by NASDAQ OMX Helsinki Oy ("Stock Exchange");
- in a targeted issue to the company's shareholders in the proportion corresponding to their holdings at the moment of the conveyance regardless of whether they own A- or B-shares; or
- in a targeted issue, deviating from the shareholders' pre-emptive rights, if there is a weighty financial reason, such as the development of the capital structure of the company, using the shares for financing possible corporate acquisitions or other business arrangements of the company, financing capital expenditure or as part of the company's incentive system. The targeted share issue can be without payment only if there is an especially weighty financial reason in view of the company and the benefit of all its shareholders.

Subscription price in the Balance Sheet

The amounts paid for own shares conveyed shall be recorded in a fund in the distributable equity.

Other terms and validity

The Board of Directors shall decide on other matters related to the conveyance of own shares.

The authorisation to convey own shares shall be valid five years from the decision of the Annual General Meeting of the Shareholders.

19. Closing of the Meeting

B. Documents of the Annual General Meeting

The unofficial English versions of the proposals of the Board of Directors and of the recommendations of the Committees as well as this Notice to the AGM are available on the website of Orion Corporation at www.orion.fi/en. The Annual Report of Orion Corporation, which includes the Financial Statements, the Report of the Board of Directors and the Auditor's Report, will be available on the above-mentioned website no later than 3 March 2010. The proposals of the Board of Directors and the Financial Statement documents will also be available at the AGM. Copies of these documents and this Notice will be sent to shareholders upon request.

C. Instructions for the participants in the Annual General Meeting

1. The right to participate and registration

Shareholders being registered in the Company's register of shareholders, maintained by Euroclear Finland Ltd, on 12 March 2010 have the right to attend the Annual General Meeting. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the Company's register of shareholders.

A shareholder, who intends to participate in the Annual General Meeting, shall register for the Meeting by giving a prior notice of participation to the Company no later than 19 March 2010 at 10.00 a.m. Finnish time. The notice can be given in either of the following ways:

- a) Through Internet, at www.orion.fi/en
- b) By telephone to +358 10 426 5252
- c) By telefax to +358 426 2323
- d) By letter to Orion Corporation, Shareholder affairs, P.O.Box 65, FI-02101 Espoo, Finland.

In the registration, a shareholder shall notify his/her name, personal identification code or the company code, address, phone number and the name of a possible assistant.

The personal registering details submitted to Orion Corporation will only be used in connection with the AGM and necessary registrations relating to it.

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information on the matters dealt with at the Meeting.

2. Proxy representation and powers of attorney

A shareholder may participate in the Annual General Meeting by way of 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 Meeting.

Possible proxies should be delivered in originals to Orion Corporation, Shareholder affairs, P.O.Box 65, FI-02101 Espoo, Finland, before the end of the registration period.

3. Holders of nominee registered shares

A holder of nominee registered shares is advised to request necessary instructions concerning the registration in the Company's register of shareholders, the issuing of proxy documents and the registration for the AGM from his/her custodian bank. A shareholder, whose shares are nominee registered and who aims to participate in the Annual General Meeting, must be entered in the Company's temporary register of shareholders no later than 19 March 2010, 10.00 a.m. Finnish time.

4. Other information

On 9 February 2010, the date of the Notice to the AGM, the total number of shares in Orion Corporation is 141,257,828, of which 51,140,668 are Class A shares and 90,117,160 are Class B shares. The total number of votes is 1,112,930,520, of which Class A shares account for 1,022,813,360 votes and Class B shares for 90,117,160 votes.

Espoo, 9 February 2010

Orion Corporation
Board of Directors