

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 Tuesday 20 March 2012 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 12.30. 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 2011, 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 1.30 per share be paid on the basis of the Balance Sheet confirmed for the financial year that ended on 31 December 2011. 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, 23 March 2012. The date of the dividend payment is 4 April 2012.

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

The Board of Directors proposes to the Annual General Meeting that EUR 0.12 per share be distributed from the reserve for invested unrestricted 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 23 March 2012, the record date for dividend payment. The payment date is 4 April 2012.

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

11. 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 76,000, the Vice Chairman would receive EUR 51,000 and the other members would receive EUR 38,000 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. The travel expenses of all Board members would be paid in accordance with previously adopted practice. The afore-mentioned 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 26–30 March 2012 from the stock exchange in amounts corresponding to EUR 30,400 for the Chairman, EUR 20,400 for the Vice Chairman and EUR 15,200 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 2012. 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.

12. 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 Annual General Meeting that the number of the members of the Board of Directors be six.

13. 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 Annual General Meeting that of the present members, Sirpa Jalonen, Eero Karvonen, Hannu Syrjänen, Heikki Westerlund and Jukka Ylppö would be re-elected and Timo Maasilta, M. Sc. (Tech.) would be elected as a new member for the next term of office.

Hannu Syrjänen would be re-elected as Chairman.

Of the present members, Matti Kavetvuori has reached the age of 67 and therefore cannot be elected member of the Board of Directors according to the Articles of Association.

The proposed new member, Timo Maasilta, M.Sc. (Tech.), born 1954, is the Managing Director of Tukinvest Oy, an investment company, and the Managing Director of Maa- ja vesitekniikan tuki ry. He has over 25 years experience in management and board-level positions. Maasilta holds many positions of trust, among others Chairman of the Board of Directors of Maa- ja vesitekniikan tuki ry and Chairman of the Board of Directors of Tuen Kiinteistöt Oy. Between 1991 and 2002, he was a Member of the Supervisory Board of Orion Corporation and between 2004 and 2011 the Chairman of the Nomination Committee of Orion Corporation. His earlier positions of trust include among others board memberships in Amer Sports Corporation, Ompus Inc. and Amer Cultural Foundation.

14. 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 Annual General Meeting that the remunerations to the Auditor be paid on the basis of invoicing approved by the Company.

15. Election of the Auditor

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

16. Closing the Meeting

B. Documents of the Annual General Meeting

The unofficial English versions of the proposals of the Board of Directors and of the recommendation of the Nomination Committee as well as this Notice to the Annual General Meeting are available on the website of Orion Corporation at www.orion.fi/en. The Financial Statement documents of Orion Corporation, which include 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 28 February 2012. The proposals of the Board of Directors and the Financial Statement documents will also be available at the Annual General Meeting.

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 8 March 2012 have the right to attend the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish 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 15 March 2012 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 (Monday–Friday 8:00 a.m. – 6:00 p.m.)
- c) By letter to Orion Corporation, Treasury, 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 and the personal identification of a possible assistant. The personal registering details submitted to Orion Corporation will only be used in connection with the Annual General Meeting and necessary registrations relating to it.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting on the basis of those shares as would entitle him/her to be registered in the shareholder register maintained by Euroclear Finland Oy on 8 March 2012. Additionally, the holder of those shares is requested to be temporarily entered in the shareholder register maintained by Euroclear Finland Oy no later than 15 March 2012 at 10:00 a.m. Finnish time. For nominee registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request early enough the necessary instructions concerning the temporary registration in the Company's register of shareholders, the issuing of proxy documents and the registration for the Annual General Meeting from his/her custodian bank. The holder of nominee registered shares who aims to participate in the Annual General Meeting, must be temporarily entered by the custodian bank in the Company's register of shareholders no later than the above-mentioned time.

Proxy representation and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the 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. If a shareholder attends the Meeting by way of several proxy holders representing the shareholder with shares entered in different security accounts, the shares represented by each proxy holder must be identified when registering for the Annual General Meeting.

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

3. Other information

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.

On 7 February 2012, the date of the Notice to the Annual General Meeting, the total number of shares in Orion Corporation is 141,257,828, of which 44,993,218 are Class A shares and 96,264,610 are Class B shares. The total number of votes is 996,128,970, of which Class A shares account for 899,864,360 votes and Class B shares for 96,264,610 votes.

Espoo, 7 February 2012

Orion Corporation
Board of Directors