

## **NOTICE OF RAISIO PLC'S ANNUAL GENERAL MEETING**

Raisio plc's shareholders are invited to attend the Annual General Meeting to be held on Tuesday 9 April 2024 at 2 p.m. (EEST) in the Turku Fair Center at the address Messukentänkatu 9-13, 20210 Turku, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 1 p.m. (EEST) at the meeting venue.

The shareholders can also exercise their voting rights by voting in advance. For further instructions, please refer to Section C 4.

### **A. Matters on the agenda of the Annual General Meeting**

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

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

#### **3. Election of the persons to scrutinize the minutes and verify 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 annual accounts, the consolidated annual accounts, the report of the Board of Directors and the auditor's report for the year 2023 and the statement given by the Supervisory Board**

- CEO's review

The Annual Review, which includes the company's annual accounts, the consolidated annual accounts, the report of the Board of Directors and the auditors' report and the statement given by the Supervisory Board is available on the company's website ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

#### **7. Adoption of the annual accounts and the consolidated annual accounts**

#### **8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board proposes to the Annual General Meeting that a dividend of EUR 0.14 will be paid per share, of which EUR 0.11 is the basic dividend in accordance with the company's dividend policy and EUR 0.03 the supplementary dividend. The dividend will be paid on 18 April 2024 to the shareholders, who on the record date 11 April 2024 are entered in the list of company's owners held by Euroclear Finland Oy. Dividend will not be paid to the shares held by the company.

#### **9. Resolution on the discharge from personal liability to members of the Board of Directors, members of the Supervisory Board and the President and CEO**

## **10. Presentation of the Remuneration Report of the governing bodies**

The Board proposes that the Annual General Meeting adopts the Remuneration Report of the company's governing bodies for the year 2023. Based on the Companies' Act, the Annual General Meeting's resolution will be advisory.

The Remuneration Report is available on the company's website ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

## **11. Presentation of the Remuneration Policy of the governing bodies**

The Remuneration Policy for the company's governing bodies was presented to the Annual General Meeting last time in 2020. The Remuneration Policy describes the principles of remuneration of the members of the Supervisory Board, the Board of Directors and the CEO. The Remuneration Policy shall be presented to the Annual General Meeting every four years or, when essential changes are made.

The Board proposes that the Annual General Meeting adopts the Remuneration Policy of the company's governing bodies. The proposed Remuneration Policy does not contain changes compared to the policy adopted by the Annual General Meeting in 2020. Based on the Companies' Act, the Annual General Meeting's resolution will be advisory.

The Remuneration Policy is available on the company's website ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

## **12. Resolution on the remuneration of the members of the Supervisory Board**

Shareholders who hold ca. 5.54 per cent of the shares and ca. 16.06 per cent of the votes propose that the Chairman of the Supervisory Board be paid a yearly remuneration of EUR 12,000 and that the Chairman of the Supervisory Board and members of the Supervisory Board be paid a fee of EUR 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 EUR 350 be paid to the Chairman – and if he/she is unable to attend, to the Deputy Chairman - for each Board Meeting attended.

## **13. Resolution on the number of the members of the Supervisory Board**

Shareholders who hold ca. 5.54 per cent of the shares and ca. 16.06 per cent of the votes propose that the number of members of the Supervisory Board be 25.

## **14. Election of members of the Supervisory Board**

Shareholders who hold ca. 5.54 per cent of the shares and ca. 16.06 per cent of the votes propose that Iris Erlund, Tuomas Levomäki and Kalle Poso be re-elected and Thomas Antas, Helena Fabritius, Ilkka Haavisto, Anna-Kaisa Jaakkola and Ellen Rydbeck be elected as new members, all for the term commencing at the closing of the Annual General Meeting.

All of the nominees have given their consent for the election. Based on the information received of the nominees, all are independent in relation to the company and from its significant shareholders according to the definition set out in the Finnish Corporate Governance Code (2020). Further information on the nominees is available on the company's website ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

#### **15. Resolution on the remuneration of the members of the Board of Directors**

Based on the proposals by the Nomination Committee, the Supervisory Board of Raisio proposes that during the term commencing after the closing of the Annual General Meeting, the remuneration payable to the Chairman of the Board would be EUR 5,150 per month and the remuneration to the members of the Board EUR 2,650 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 would be paid to the Chairman of the Board for each board meeting and to the chairmen of the Board's committees for each committee meeting and a remuneration of EUR 400 to the members of the Board for each board meeting, including the meetings of the Board's committees. Remuneration for meetings would be paid in cash. Moreover, they will receive per diem allowance for meeting days and their travel expenses will be compensated according to the company's travelling rules.

#### **16. Resolution on the number of members of the Board of Directors**

Based on the proposals by the Nomination Committee, the Supervisory Board of Raisio proposes that the number of members of the Board of Directors would be confirmed as six (6).

#### **17. Election of members of the Board of Directors**

Based on the proposals by the Nomination Committee, the Supervisory Board of Raisio proposes that of the current members of the Board Leena Niemistö, Lauri Sipponen, Ann-Christine Sundell, Pekka Tennilä and Arto Tiitinen would be re-elected and Tero Hemmilä be elected as a new member of the Board, all for the term commencing at the closing of the Annual General Meeting.

All nominees are independent in relation to the company and from its significant shareholders according to the definition set out in the Finnish Corporate Governance Code and all have given their consent for the election. Further information on the nominees is available on the company's website ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

#### **18. Resolution on the remuneration of the auditors**

The Board of Directors proposes on the recommendation of the Board's Audit Committee that the auditors will be paid a remuneration for the financial year 2024 as per the invoice accepted by the company.

## **19. 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 Annual General Meeting elect two auditors and two deputy auditors for the term that will continue until the end of the following Annual General Meeting.

## **20. Election of auditors and deputy auditors**

The Board of Directors proposes on the recommendation of the Board's Audit Committee that auditing company Ernst & Young Oy and Minna Viinikkala (APA), be re-elected as auditors and Heikki Ilkka (APA) and Fredric Mattsson (APA) be elected as deputy auditors, all for the term that will continue until the end of the following Annual General Meeting. Ernst & Young Oy has informed that Mikko Järventausta, APA, would continue as the responsible auditor.

The Audit Committee confirms that its recommendation is free from influence by any third party and that no clause as set out in the Audit Regulation (Article 16, Section 6 of EU's Audit Regulation 537/2014) restricting the choice by the AGM of the company's free choice to propose an auditor for election, has been imposed on the company.

## **21. 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 Annual 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, and until 30 April 2025 at the latest, and it cancels the authorisation granted by the Annual General Meeting on 20 April 2023.

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

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on share issues (1) by assigning a total of no more than 6,200,000 free shares that are in the company's possession and a total of no more than 1,250,000 restricted shares that are in the company's possession and (2) by giving out a total of no more than 10,000,000 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.

The authorisation will be valid until the conclusion of the following Annual General Meeting, and until 30 April 2025 at the latest, and it cancels the authorisation granted by the Annual General Meeting on 20 April 2023.

## **23. Closing of the meeting**

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

This notice, together with proposals for the matters on the agenda of the Annual General Meeting, the Remuneration Report, the Remuneration Policy and the Annual Review, which includes the company's annual accounts, consolidated annual accounts, the report of the Board of Directors and the auditors' report and the statement given by the Supervisory Board are available on

the company's website ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)). The decision proposals and the other above-mentioned documents are also available at the meeting. Copies of these documents and of this notice shall be sent to shareholders upon request.

The minutes of the meeting will be available on the company's above mentioned website on 23 April 2024 at the latest.

## **C. Instructions for the participants of the Annual General Meeting**

### **1. Shareholder recorded in the shareholders' register**

Each shareholder, who on the record date of the Annual General Meeting, 26 March 2024, is registered in the shareholders' register of the company held by Euroclear Finland Oy, and who has registered in the meeting no later than by 2 April 2024 at 3 p.m. (EEST), has the right to participate in the Annual General Meeting.

Registration for the Annual General Meeting begins on 14 March 2024 at 9 a.m. (EET). A Shareholder, whose shares are recorded in the shareholder's register, shall register in the meeting no later than by 2 April 2024 at 3 p.m. (EEST).

Registering in the meeting is possible by using the following methods :

- a) through Raisio plc's website at ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/))

For shareholders that are natural persons, electronic registration requires strong electronic authentication by personal online banking credentials or a mobile certificate or alternatively book-entry account or number and personal ID. When logging into the service, natural persons can register for the Annual General Meeting, provide details of their proxy representative and vote in advance.

For shareholders that are legal entities, electronic registration does not require strong electronic authentication. Shareholders that are legal entities should enter their book-entry account or equity savings account number and business ID. In case the shareholder that is a legal entity uses electronic Suomi.fi authorization service, the registration requires strong electronic authentication, which works with personal online banking credentials or a mobile certificate.

- b) by e-mail to the address [osakaspalvelu@raisio.com](mailto:osakaspalvelu@raisio.com);
- c) by phone to +358 40 847 6716 (from Mondays to Fridays between 9 a.m. and 3 p.m.) or
- d) by regular mail addressed to Raisio Oyj, Osakaspalvelu, P.O. Box 101, FI-21201 Raisio, Finland

In connection with the registration, a shareholder must state the requested information, such as their name, personal identification number or business identity code, address, telephone number and email address, their book-entry account or equity savings account number and the

name of any possible assistant or proxy representative, and the personal identification number of their proxy representative. Any personal data provided will be used only for the purposes of the Annual General Meeting and for the processing of related registrations.

The shareholder, their proxy representative or legal representative shall be able to prove their identity and/or right of representation at the Annual General Meeting.

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

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares based on which they on the Annual General Meeting record date 26 March 2024 would be entitled to be registered in the shareholders' register held by Euroclear Finland Oy. The right to participate in the Annual 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 Oy by 4 April 2024 at 10 a.m. (EEST) at the latest. As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting. Changes in shareholding after the Annual General Meeting record date affect neither the right to participate in the Annual General Meeting nor the shareholders' number of votes.

A holder of nominee-registered shares is advised to request without delay the necessary instructions regarding temporary registration in the shareholders' register, the issuing of proxy documents, registration in the Annual General Meeting and advance voting from their custodian bank. The account management organization of the custodian bank shall register a holder of the nominee-registered shares, who wants to participate in the Annual General Meeting, temporarily into the shareholders' register of the Company by the time stated above at the latest and if necessary, arrange advance voting on behalf of the holder of nominee-registered shares.

Further information is available on the company's website at ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

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

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting also by way of proxy representation.

A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Annual General Meeting. Should a shareholder participate in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts or equity savings accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Shareholders that are natural persons can appoint a proxy representative in connection with the registration to the Annual General Meeting at the Company's website. Otherwise, a proxy document must be used.

Possible proxy documents should be delivered to the company by mail to Raisio Oyj, Osakaspalvelu, P.O. Box 101, FI-21201 Raisio, Finland or by e-mail to [osakaspalvelu@raisio.com](mailto:osakaspalvelu@raisio.com) before the end of the registration period 2 April 2024 at 3 p.m. (EEST), by which time the proxy

authorisation documents have to be received. In case the proxy document has been delivered as a copy, the original document must be presented at the meeting venue. Shareholders or their proxy representatives must also register for the Annual General Meeting in the manner described above in this notice.

A proxy template is available on the Company's website at ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

Shareholders that are legal entities can also use the electronic Suomi.fi authorisation service instead of the traditional proxy authorisation. The shareholder that is a legal entity authorises a representative appointed by it in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (using the authorisation topic "Representation at the General Meeting"). When registering to the Annual General meeting in the electronic meeting service, the representative must identify themselves with strong electronic authentication, after which the electronic mandate is automatically verified. The strong electronic authentication works with personal online banking credentials or a mobile certificate. For more information, see [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

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

Shareholders with a book-entry account or an equity savings account may also vote in advance on certain agenda items of the Annual General Meeting during the period between 14 March 2024 at 9 a.m. (EET) until 2 April 2024 at 3 p.m.(EEST)

- a) on Raisio plc's website at ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/))

Electronic advance voting requires authentication as described under Section C.1; or

- b) by e-mail or regular mail

Shareholders may also submit the advance voting form available on the Company's website or corresponding information by mail to Raisio Oyj, Osakaspalvelu, P.O. Box 101, FI-21201 Raisio, Finland or by e-mail to [osakaspalvelu@raisio.com](mailto:osakaspalvelu@raisio.com).

Advance votes must have arrived before the closing date of advance voting. If a shareholder participates in the Annual General Meeting by submitting votes in advance to Raisio plc before the deadline for registration and advance voting, the submission constitutes due registration for the Annual General Meeting, provided that it contains the information required for registration, as mentioned above in this notice.

Under the Finnish Companies Act, shareholders who have voted in advance cannot exercise their right to ask questions, demand a vote at the Annual General Meeting or vote on a possible counterproposal, unless they participate in the Annual General Meeting at the meeting venue in person or by way of proxy representation.

For holders of nominee-registered shares, advance voting is carried out via the custodian. The account management organisation of the custodian may cast advance votes on behalf of the holders of nominee-registered shares in accordance with the voting instructions provided by the



holders of nominee-registered shares during the registration period for the nominee-registered shares.

An agenda item subject to advance voting is considered to have been presented unchanged to the Annual General Meeting.

The terms and conditions as well as other instructions concerning the advance voting are available on the company's website at ([www.raisio.com/en/investors/corporate-governance/annual-general-meeting/](http://www.raisio.com/en/investors/corporate-governance/annual-general-meeting/)).

## **5. Other instructions and information**

The Annual General Meeting is held in Finnish.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to ask questions and request information with respect to the matters to be considered at the meeting.

Changes in shareholding after the Annual General Meeting record date affect neither the right to participate in the Annual General Meeting nor the shareholders' number of votes.

On the date of this notice the total number of Raisio plc's shares is 159,170,336, of which 30,108,594 are restricted shares with 602,171,880 votes and 129,061,742 free shares with 129,061,742 votes. On the date of this notice the company holds a total of 1,202,343 free shares that do not entitle to participate in the Annual General Meeting.

In Raisio 14 March 2024

RAISIO PLC

The Board of Directors