

KEMIRA OYJ'S ANNUAL GENERAL MEETING, MARCH 20, 2024**PROPOSALS OF THE BOARD OF DIRECTORS AND THE SHAREHOLDERS' NOMINATION BOARD TO THE ANNUAL GENERAL MEETING**

- Proposal for the payment of dividend
- Proposal for the Board of Directors remuneration
- Proposal for the composition of the Board of Directors
- Proposal for the remuneration of the auditor
- Proposal for the election of the auditor
- Proposal for the remuneration of the sustainability reporting assurance provider
- Proposal for the election of the sustainability reporting assurance provider
- Proposal for the amendment of the Articles of Association
- Proposal for authorizing the Board of Directors to decide on the repurchase of the company's own shares
- Proposal for authorizing the Board of Directors to decide on share issue

Agenda item 8: Proposal for the payment of dividend

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.68 per share be paid based on the adopted balance sheet for the financial year which ended on December 31, 2023.

The dividend will be paid in two installments. The first installment of EUR 0.34 per share will be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date for the dividend payment, March 22, 2024. The Board of Directors proposes that the first installment of the dividend be paid out on April 4, 2024.

The second installment EUR 0.34 per share will be paid in November 2024. The second installment will be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date for the dividend payment. The Board of Directors will decide the record date and the payment date for the second installment at its meeting in October 2024. The record date is planned to be October 29, 2024, and the dividend payment date November 5, 2024, at the earliest.

Agenda item 12: Proposal for the Board of Directors remuneration

The Nomination Board proposes to the Annual General Meeting that the annual fee paid to the members of the Board of Directors will be increased as follows (current remuneration in parentheses): for the Chair EUR 125,000 per year (EUR 118,000), for the Vice Chair and the Chair of the Audit Committee EUR 70,000 per year (EUR 67,000), for the Chair of the Personnel and Remuneration Committee (if the person is not the Chair or Vice Chair of the Board of Directors) EUR 65,000 per year (new) and for the other members EUR 54,000 per year (EUR 52,000).

The Nomination Board proposes to the Annual General Meeting that that a fee payable for each meeting of the Board of Directors and the Board Committees will be increased and be paid based on the method and place of the meeting as follows: participating remotely or in a meeting arranged in the member's country of residence EUR 750 (EUR 600), participating in a meeting arranged on the same continent as the member's country of residence EUR 1,500 (EUR 1,200) and participating in a meeting arranged in a different continent than the member's country of residence EUR 3,000 (EUR 2,400).

Travel expenses are proposed to be paid according to Kemira's travel policy.

In addition, the Nomination Board proposes to the Annual General Meeting that the annual fee be paid as a combination of the company's shares and cash in such a manner that 40% of the annual fee is paid with Kemira shares owned by the company or, if this is not possible, shares purchased from the market, and 60% is paid in cash. The shares will be transferred to the members of the Board of Directors and, if necessary, acquired directly on behalf of the members of the Board of Directors within two weeks from the release of Kemira's interim report January 1 – March 31, 2024.

The meeting fees are proposed to be paid in cash.

Agenda item 13: Proposal for the composition of the Board of Directors

The Nomination Board proposes to the Annual General Meeting that eight members be elected to the Board of Directors and that the present members Tina Sejersgård Fanø, Werner Fuhrmann, Matti Kähkönen, Timo Lappalainen, Fernanda Lopes Larsen, Annika Paasikivi, Kristian Pullola and Mikael Staffas be re-elected as members of the Board of Directors. In addition, the Nomination Board proposes that Matti Kähkönen be re-elected as the Chair of the Board of Directors and Annika Paasikivi be re-elected as the Vice Chair.

All the nominees have given their consent to the election and are independent of the company and of the company's significant shareholders except for Annika Paasikivi, who is not independent of a significant shareholder as she is the President and CEO of Oras Invest Oy and Oras Invest Oy owns over 10% of Kemira's shares.

Information on the individuals proposed to be elected as the members of the Board of Directors is available on the company's website at kemira.com/agm2024.

Regarding the selection procedure for the members of the Board of Directors, the Nomination Board recommends that shareholders take a position on the proposal as a whole at the Annual General Meeting. This recommendation is based on the fact that Kemira's shareholders' Nomination Board is separate from the Board of Directors, in line with a good Nordic governance model. The Nomination Board, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competences, is responsible for making sure that the proposed Board of Directors as a whole also has the best possible expertise and experience for the company and that the diversity principles of the company will be met, and that the composition of the Board of Directors meets other requirements of the Finnish Corporate Governance Code for listed companies.

Agenda item 14: Proposal for the remuneration of the auditor

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that the auditor's fees be paid based on invoicing approved by the company.

Agenda item 15: Proposal for the election of the auditor

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that Ernst & Young Oy be elected as the company's auditor with Mikko Ryttilahti, APA, acting as the principal auditor.

The recommendation of the Audit Committee is free from influence by a third party and no clause of the kind referred to in paragraph 6 of the Article 16 of the EU Audit Regulation (537/2014) has been imposed upon it which would restrict the Annual General Meeting's decision-making relating to the election of auditor.

Agenda item 16: Proposal for the remuneration of the sustainability reporting assurance provider

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that the sustainability reporting assurance provider's fees be paid based on invoicing approved by the company.

Agenda item 17: Proposal for the election of the sustainability reporting assurance provider

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that Ernst & Young Oy be elected as the sustainability assurance provider with Mikko Ryttilähti, APA and Authorized Sustainability Auditor, assuring the sustainability report.

Agenda item 18: Proposal of the amendment of the Articles of Association

The Board of Directors proposes that the Articles of Association are amended in full to better reflect the market practice and to update certain wordings and phrases to reflect the current applicable regulations. The material amendments in the Articles of Association are:

- overall update on the structure of the Articles of Association;
- increasing the number of board members from four to eight, to five to ten in the current § 5;
- removing clauses regarding qualifications for the decisions of the Board of Directors from the current § 6;
- removing the current § 7 and § 8 in full;
- amending the current § 9 by adding a representation right for the Chair of the Board of Directors, alone;
- removing deadlines regarding the delivery of the financial statements, the report of the Board of Directors and the auditors' report from the current § 10;
- updating the current § 11 regarding to auditor to reflect the current applicable legislation and amending term of the auditor;
- adding new 8§ regarding the sustainability reporting assurer; and
- amending the deadline for holding the Annual General Meeting from 31st May to "within six months after the end of the financial year" in the current § 12.

The Board of Directors' proposal for the amended Articles of Association is presented in Annex 2 of the notice to the Annual General Meeting together with a comparison against the current version of the Articles of Association.

Agenda item 19: Proposal for authorizing the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide upon repurchase of company's own shares ("Share repurchase authorization") under the following terms and conditions:

Maximum number of shares

Under the authorization, the Board of Directors may decide upon a repurchase of a maximum of 6,500,000 company's own shares.

Directed repurchase and price paid for the shares

Shares shall be repurchased by using unrestricted equity either through a tender offer with equal terms to all shareholders at a price determined by the Board of Directors or otherwise than in proportion to the existing shareholdings of the company's shareholders (directed repurchase).

The price paid for the shares repurchased through a tender offer under the authorization shall be based on the market price of the company's shares in public trading. The minimum price to be paid would be the lowest market price of the share quoted in public trading during the authorization period and the maximum price the highest market price quoted during the authorization period.

The price paid for the shares repurchased through directed repurchase under the authorization shall be based on the share price formed in public trading on the date of the repurchase or otherwise a price formed on the market.

Shares shall be acquired and paid for in accordance with the rules of Nasdaq Helsinki and the rules of Euroclear Finland Ltd as well as other applicable regulations.

Purpose of the repurchase

Shares may be repurchased to be used in implementing or financing mergers and acquisitions, developing the company's capital structure, improving the liquidity of the company's shares or to be used for the payment of the annual fee payable to the members of the Board of Directors or implementing the company's share-based incentive plans. In order to realize the aforementioned purposes, the shares acquired may be retained, transferred further or cancelled by the company.

Other terms and validity

The Board of Directors shall decide upon how the shares are repurchased and other terms related to any share repurchase.

The Share repurchase authorization is valid until the end of the next Annual General Meeting.

Agenda item 20: Proposal for authorizing the Board of Directors to decide on share issue

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide to issue new shares and transfer company's own shares ("Share issue authorization") under the following terms and conditions:

Maximum number of shares

Under the authorization, the Board of Directors may decide to issue through one or several share issues a maximum of 15,600,000 new shares and to transfer a maximum of 7,800,000 company's own shares held by the company.

Share issue for or without consideration

The new shares may be issued and the company's own shares held by the company may be transferred either for consideration or without consideration.

Shareholders' pre-emption right and private placement

The new shares may be issued and the company's own shares held by the company may be transferred:

- to the company's shareholders in proportion to their current shareholdings in the company; or
- by disapplying the shareholders' pre-emption right, through a directed share issue, if the company has a weighty financial reason to do so, such as financing or implementing mergers and acquisitions, developing the capital structure of the company, improving the liquidity of the company's shares or, if it is justified, for the payment of the annual fee payable to the members of the Board of Directors or implementing the company's share-based incentive plans. The directed share issue may be carried out without consideration only in connection with the implementation of the company's share-based incentive plans.

Recognition of the subscription price

The subscription price of new shares shall be recorded to the invested unrestricted equity reserves. The consideration payable for company's own shares shall be recorded to the invested unrestricted equity reserves.

Other terms and validity

The Board of Directors shall decide upon other terms related to the share issues.

The Share issue authorization is valid until May 31, 2025.