

Proposals by Huhtamäki Oyj's Board of Directors to the Annual General Meeting of Shareholders 2020

Use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the Annual General Meeting that no dividend payment would be decided by the Annual General Meeting. Instead, the Board of Directors proposes to the Annual General Meeting that the Annual General Meeting would authorize the Board of Directors to decide at a later stage and in its discretion on a dividend payment in one or several instalments of a total maximum of EUR 0.89 per share. The authorization would be valid until the next Annual General Meeting, however, no longer than until June 30, 2021.

The Company will publish the possible decisions on dividend payment, and simultaneously confirm the dividend record and payment dates. Dividends paid on the basis of this authorization will be paid to shareholders who on the applicable record date for such dividend payment are recorded in the shareholders' register held by Euroclear Finland Oy.

Remuneration Policy for the Governing Bodies

The Board of Directors presents to the Annual General Meeting for advisory approval the Company's Remuneration Policy for the Governing Bodies which is attached to the notice to the General Meeting and available on the Company's website (www.huhtamaki.com) at the Annual General Meeting 2020 section.

Remuneration and expense compensation of the members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting, in accordance with the proposal by the Nomination Committee of the Board of Directors, that the annual remuneration to the members of the Board of Directors would remain unchanged and thus be paid as follows: to the Chairman EUR 120,000, to the Vice-Chairman EUR 68,000 and to other members EUR 57,000 each. In addition, the Nomination Committee of the Board of Directors proposes that the meeting fees would remain unchanged and thus be paid for each meeting attended as follows: EUR 1,500 for all meetings, except EUR 3,000 to the Chairman of the Audit Committee for the Audit Committee meetings and EUR 1,750 to the Chairman of the Human Resources Committee for the Human Resources Committee meetings. Traveling expenses of the Board members would be compensated in accordance with the Company policy.

Number of members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting, in accordance with the proposal by the Nomination Committee of the Board of Directors, that the number of members of the Board of Directors would be seven (7).

Members of the Board of Directors

In accordance with the proposal by the Nomination Committee of the Board of Directors, the Board of Directors proposes to the Annual General Meeting that Mr. Pekka Ala-Pietilä, Mr. Doug Baillie, Mr. William R. Barker, Ms. Anja Korhonen, Ms. Kerttu Tuomas, Ms. Sandra Turner and Mr. Ralf K. Wunderlich would be re-elected as members of the Board of Directors for a term ending at the end of the next Annual General Meeting.

The biographical details of all candidates are presented on the Company's website (www.huhtamaki.com) at the Investors section.

All of the candidates have given their consent to the election. In addition, all of the candidates have notified the Company that if they are elected as members of the Board of Directors, they will elect Mr. Pekka Ala-Pietilä as the Chairman of the Board of Directors and Ms. Kerttu Tuomas as the Vice-Chairman of the Board of Directors.

Remuneration of the Auditor

The Board of Directors proposes to the Annual General Meeting that the Auditor's remuneration would be paid against an invoice approved by the Audit Committee of the Board of Directors.

Auditor

The Board of Directors proposes to the Annual General Meeting, in accordance with the recommendation of the Audit Committee of the Board of Directors, that KPMG Oy Ab, a firm of authorized public accountants, would be elected as Auditor for the financial year January 1 - December 31, 2020. KPMG Oy Ab has announced that Mr. Henrik Holmbom, APA, would be the Auditor with principal responsibility.

The Audit Committee of the Board of Directors has prepared its recommendation in accordance with the EU Audit Regulation (537/2014) and arranged an Auditor selection procedure. The recommendation of the Audit Committee is included in the proposal of the Board of Directors available on the Company's webpage (www.huhtamaki.com).

Authorizing the Board of Directors to resolve on the repurchase of the Company's own shares

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to resolve on the repurchase of an aggregate maximum of 10,776,038 of the Company's own shares, subject to the number of shares held by the Company at any given moment not exceeding 10 percent of all the shares of the Company. Own shares may be repurchased on the basis of the authorization only by using non-restricted equity.

Own shares may be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors resolves on how shares are repurchased. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase). The authorization remains in force until the end of the next Annual General Meeting, however, no longer than until June 30, 2021.

Authorizing the Board of Directors to resolve on the issuance of shares and the issuance of special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to resolve on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act as follows: the aggregate number of new shares to be issued may not exceed 10,000,000 shares which corresponds to approximately 9.3 percent of the current shares of the Company, and the aggregate number of own treasury shares to be transferred may not exceed 4,000,000 shares which corresponds to approximately 3.7 percent of the current shares of the Company.

The Board of Directors resolves on all the terms and conditions of the issuance of shares and special rights entitling to shares, and may deviate from the shareholders' pre-emptive subscription rights (directed issue). The authorization remains in force until the end of the next Annual General Meeting, however, no longer than until June 30, 2021.

Establishment of a Shareholders' Nomination Board

The Board of Directors proposes to the Annual General Meeting, based on the request by significant shareholders of the Company, that a Shareholders' Nomination Board would be established to prepare proposals concerning the composition and remuneration of the Board of Directors to the General Meeting. The Shareholders' Nomination Board would replace the Nomination Committee of the Board of Directors. In addition, the Board of Directors proposes that the Annual General Meeting would adopt the Charter of the Shareholders' Nomination Board. The Charter of the Shareholders' Nomination Board is attached to the notice to the General Meeting and available on the Company's website (www.huhtamaki.com) at the Annual General Meeting 2020 section. The Shareholders' Nomination Board comprises one member appointed by each of the four largest shareholders of

the Company in accordance with the appointment procedure set out in the Charter. The Chairman of the Board of Directors serves as an expert member of the Shareholders' Nomination Board.

Amendments to the Articles of Association

The Board of Directors proposes to the Annual General Meeting that amendments related to the establishment of the Shareholders' Nomination Board be made to the Articles of Association and that certain other technical amendments would be made. As a result of the amendments, the Chairman and the Vice-Chairman of the Board of Directors would in the future be elected at the General Meeting. The proposed amended Articles of Association is attached to the notice to the Annual General Meeting and is available at the Company's webpage (www.huhtamaki.com) at Annual General Meeting 2020 section.