

## Proposals by Huhtamäki Oyj's Board of Directors to the Annual General Meeting of Shareholders 2024

### **Use of the profit shown on the balance sheet and the distribution of dividend**

The Board of Directors proposes to the Annual General Meeting that an aggregate dividend of EUR 1.05 per share be paid based on the balance sheet adopted for the financial period ended on December 31, 2023. The Board of Directors proposes that the dividend would be paid in two instalments.

The first dividend instalment, EUR 0.53 per share, is proposed to be paid to shareholders registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the record date for the first dividend instalment April 29, 2024. The Board of Directors proposes that the payment date for the first dividend instalment would be May 7, 2024.

The second dividend instalment, EUR 0.52 per share, is proposed to be paid to shareholders registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the record date for the second dividend instalment October 1, 2024. The Board of Directors proposes that the payment date for the second dividend instalment would be October 8, 2024.

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to decide, if necessary, on a new record date and a new payment date for the second dividend instalment if regulations applicable to the Finnish book-entry system change or otherwise so require.

No significant changes have taken place in the Company's financial position since the end of the financial year. The Company's liquidity position is good, and the proposed distribution does not, in the view of the Board of Directors, risk the Company's ability to fulfill its obligations.

### **Remuneration Report for the Governing Bodies**

The Company's Remuneration Report 2023 will be presented to the Annual General Meeting for advisory approval. The Remuneration Report is published in connection with the Annual Report.

### **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. It is noted that the Authorized Sustainability Audit Firm would also be paid remuneration against an invoice approved by the Audit Committee of the Board of Directors.

## **Election of the 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 re-elected as Auditor for the financial year January 1 – December 31, 2024. KPMG Oy Ab has informed that Mr. Henrik Holmbom, APA, ASA, would be the Auditor with principal responsibility.

It is noted that KPMG Oy Ab would also act as Authorized Sustainability Audit Firm of the Company. KPMG Oy Ab has informed that Mr. Henrik Holmbom, APA, ASA, would be the key sustainability partner.

## **Audit Committee Recommendation**

The Audit Committee of the Board of Directors recommends to the Board of Directors that KPMG Oy Ab, a firm of authorized public accountants, would be re-elected as Auditor for the financial year January 1 – December 31, 2024. KPMG Oy Ab would also act as Authorized Sustainability Audit Firm within the meaning of the Finnish Auditing Act.

The Audit Committee of the Board of Directors has prepared its recommendation to the Board of Directors in accordance with the EU Audit Regulation (537/2014). The Audit Committee confirms that its recommendation is free from influence by a third party and that no clause of the kind referred to in Article 16(6) of the Audit Regulation has been imposed upon it.

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

The Board of Directors proposes to the Annual General Meeting 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, 2025.

## **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 to the Annual General Meeting 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, 2025.