

## Huhtamäki Oyj: Notice to the Annual General Meeting

Notice is given to the shareholders of Huhtamäki Oyj (the “Company”) to participate in the Annual General Meeting to be held on Thursday, April 24, 2025, at 11:00 a.m. (EEST) at Scandic Marina Congress Center, Katajanokanlaituri 6, 00160 Helsinki, Finland. Reception of shareholders who have registered for the meeting and distribution of voting tickets will commence at 10:00 a.m. (EEST).

Shareholders may follow the Annual General Meeting via a webcast. The webcast is available for those shareholders who have registered for the webcast and are also registered in the Company’s shareholders’ register maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, April 10, 2025. Instructions on how to register for and follow the webcast are available on the Company’s website ([www.huhtamaki.com](http://www.huhtamaki.com)). It is not possible to present questions, make proposals or vote via the webcast, and following the meeting via the webcast is not considered participation in the Annual General Meeting or exercise of shareholder rights.

### **A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING**

The following matters will be considered at 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 to 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 including the Consolidated Annual Accounts, the Directors’ Report and the Auditor’s Report for the year 2024**

Review by the President and CEO

- 7. Adoption of the Annual Accounts including the Consolidated Annual Accounts**
- 8. Resolution on the 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 1.10 per share be paid based on the balance sheet adopted for the financial period ended on December 31, 2024. The Board of Directors proposes that the dividend would be paid in two instalments.

The first dividend instalment, EUR 0.55 per share, is proposed to be paid to shareholders registered in the Company's register of shareholders maintained by Euroclear Finland Ltd on the record date for the first dividend instalment April 28, 2025. The Board of Directors proposes that the payment date for the first dividend instalment would be May 6, 2025.

The second dividend instalment, EUR 0.55 per share, is proposed to be paid to shareholders registered in the Company's register of shareholders maintained by Euroclear Finland Ltd on the record date for the second dividend instalment October 1, 2025. The Board of Directors proposes that the payment date for the second dividend instalment would be October 8, 2025.

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.

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

## **10. Presentation and adoption of the Remuneration Report for the Governing Bodies**

The Company's Remuneration Report 2024 will be presented to the Annual General Meeting for advisory approval. The Remuneration Report 2024 is available on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)).

## **11. Resolution on the remuneration and expense compensation of the members of the Board of Directors**

The Shareholders' Nomination Board proposes to the Annual General Meeting that the annual remuneration to the members of the Board of Directors would be paid as follows: to the Chair EUR 180,000, to the Vice-Chair EUR 84,000 and to the other members EUR 69,000 each. In addition, the Shareholders' Nomination Board proposes that the annual remuneration to the Chair and members of the Board Committees would be paid as follows: to the Chair of the Audit Committee EUR 17,500 and to the other members of the Audit Committee EUR 7,000, to the Chair of the Human Resources Committee EUR 10,500 and to the other members of the Human Resources Committee EUR 4,200 as well as to the Chair of the Investment Committee EUR 10,500 and to the other members of the Investment Committee EUR 4,200. In addition, the Shareholders' Nomination Board proposes that EUR 1,500 would be paid for each Board and Committee meeting attended. Traveling expenses of the Board members would be compensated in accordance with the Company policy.

The Shareholders' Nomination Board expects all members of the Board of Directors to own shares in Huhtamäki Oyj.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors would be nine (9).

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the current members of the Board of Directors, Ms. Mercedes Alonso, Mr. Doug Baillie, Mr. Robert K. Beckler, Ms. Anja Korhonen, Ms. Pauline Lindwall, Ms. Kerttu Tuomas and Mr. Pekka Vauramo, would be re-elected and, as new members, Ms. Essimari Kairisto and Mr. Johann Christoph Michalski would be elected as members of the Board of Directors for a term ending at the end of the next Annual General Meeting. In addition, the Shareholders' Nomination Board proposes that Mr. Pekka Vauramo would be re-elected as Chair of the Board, and that Ms. Kerttu Tuomas would be re-elected as Vice-Chair of the Board.

The Shareholders' Nomination Board's proposal regarding the composition of the Board of Directors is based on the assumption that shareholders take a position on the proposal as a whole.

Ms. Essimari Kairisto (born 1966) has acted as CFO and member of the Executive Board at Hochtief Solutions AG (2013–2016). Before that she has worked in several management positions at Sasol (2007–2013), Lahmeyer International GmbH (2004–2007), RWE Solutions (2002–2004) and Schlumberger (1995–2001). Ms. Kairisto's current key positions of trust include acting as a Board member of Fortum Oyj and Iveco Group N.V., and as a member of the Supervisory Board of MCF Corporate Finance GmbH, Fugro N.V., TenneT Holding B.V. and Freudenberg & Co. KG. Ms. Kairisto holds a Diploma in Business Administration (Germany). She is independent of the Company and significant shareholders.

Mr. Johann Christoph Michalski (born 1966) has acted as President and CEO at Billerud AB (publ) (2020–2023). Before that he has worked in several management positions at Vinda International Holdings Limited (2015–2020), Svenska Cellulosa Aktiebolaget (2007–2015), Fonterra (2005–2007) and Unilever (1990–2005). Mr. Michalski holds a M.Sc. (Economics). He is independent of the Company and significant shareholders.

The biographical details of all candidates are presented on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)).

All of the candidates have given their consent to the election.

## **14. Resolution on the 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.

## **15. 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, 2025. KPMG Oy Ab has informed that Mr. Henrik Holmbom, APA, would be acting as the key audit partner.

The recommendation of the Audit Committee is included in the proposal of the Board of Directors available on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)).

## **16. Resolution on the remuneration of the Sustainability Reporting Assurer**

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

## **17. Election of the Sustainability Reporting Assurer**

The Board of Directors proposes to the Annual General Meeting that KPMG Oy Ab, an authorized sustainability audit firm, would be elected as Sustainability Reporting Assurer of the Company for the financial year January 1 – December 31, 2025. KPMG Oy Ab has informed that Mr. Henrik Holmbom, Authorized Sustainability Auditor, would be acting as the key sustainability partner.

## **18. 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, 2026.

## **19. 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, 2026.

## **20. Closing of the meeting**

### **B. DOCUMENTS OF THE ANNUAL GENERAL MEETING**

The above-mentioned proposals for the resolutions on the matters on the agenda of the Annual General Meeting, this notice and the Company's Remuneration Report are available on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)). The Annual Report, which includes the Company's Annual Accounts, the Consolidated Annual Accounts, the Directors' Report (including the Sustainability Statement), the Auditor's Report and the Assurance Report on the Sustainability Statement, is also available on the above-mentioned website. The proposals for the resolutions and the other above-mentioned documents are also available at the Annual General Meeting. The minutes of the Annual General Meeting will be available on the above-mentioned website as from May 8, 2025, at the latest.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING**

#### **1. Shareholders registered in the shareholders' register**

Each shareholder who is registered on the record date of the Annual General Meeting, April 10, 2025, in the shareholders' register of the Company maintained by Euroclear Finland Ltd is entitled to participate in the Annual General Meeting. Shareholders whose shares are registered on their personal Finnish book-entry account or equity savings account are registered in the shareholders' register of the Company.

The registration period for the Annual General Meeting commences on March 25, 2025. A shareholder who is registered in the shareholders' register of the Company and who wants to participate in the Annual General Meeting shall register for the Annual General Meeting by giving

a prior notice of participation which must be received no later than on April 16, 2025 at 4:00 p.m. (EEST).

Such notice can be given:

a. on the Company's website at [www.huhtamaki.com](http://www.huhtamaki.com)

Electronic registration requires a strong electronic identification of the shareholder or the shareholder's proxy representative or legal representative with a Finnish, Swedish or Danish bank ID or mobile certificate.

b. by email to [agm@innovatics.fi](mailto:agm@innovatics.fi)

c. by phone to +358 10 281 8909 from Monday to Friday 9:00 a.m. to 12:00 noon and 1:00 p.m. to 4:00 p.m. (EET/EEST)

In connection with the registration, requested information must be provided, such as the name, date of birth or business ID, address, telephone number and email address of the shareholder, and the name of a possible assistant or proxy representative or legal representative as well as the date of birth, and telephone number and/or email address of the proxy representative or legal representative. The personal data is used only in connection with the Annual General Meeting and with the processing of related necessary registrations.

Shareholders or their authorized representatives or proxy representatives shall, if required, be able to prove their identity and/or right of representation at the meeting venue.

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

Holders of nominee-registered shares have the right to participate in the Annual General Meeting by virtue of such shares based on which they, on the record date of the Annual General Meeting, April 10, 2025, would be entitled to be registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd. 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 in the shareholders' register of the Company maintained by Euroclear Finland Ltd by April 17, 2025 at 10:00 a.m. (EEST) at the latest. As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting.

Holders of nominee-registered shares are advised to request without delay the necessary instructions from their custodian regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy authorization documents and voting instructions, as well as registration for the Annual General Meeting. The account manager of the custodian shall temporarily register a holder of nominee-registered shares who wants to participate in the Annual General Meeting into the shareholders' register of the Company at the latest by the time stated above.

For the sake of clarity, it is noted that holders of nominee-registered shares cannot register for the Annual General Meeting on the Company's website, but they must be registered by their custodians instead.

Further information on these matters can also be found on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)).

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

A shareholder may participate in the Annual General Meeting and exercise their rights at the Annual General Meeting by way of proxy representation. Proxy representatives registering electronically for the Annual General Meeting must identify themselves personally through strong electronic authentication, after which they can register on behalf of the shareholder they represent.

Proxy representatives shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Annual General Meeting. Proxy document template is available on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)).

If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares in respect of which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Possible proxy documents are requested to be delivered primarily in connection with the electronic registration as attachments or alternatively by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) or as originals by regular mail to Innovatics Oy, AGM / Huhtamäki Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland before the end of the registration period, by which time the proxy documents must be received. In addition to delivering proxy documents, shareholders or their proxy representatives must also register for the Annual General Meeting as instructed in this notice.

Shareholders may also, as an alternative to traditional proxy documents, use the electronic Suomi.fi authorization service for authorizing their proxy representatives. The representative is mandated in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (authorization topic "Representation at the General Meeting"). When registering for the Annual General Meeting on the Company's website, the authorized representatives shall identify themselves with strong electronic authentication, after which the electronic mandate is verified. The strong electronic authentication takes place 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. Other instructions and information**

The meeting language is Finnish. Simultaneous translation will be available at the meeting venue into English and, when relevant, Finnish.

No free parking has been arranged at the meeting venue.

The information concerning the Annual General Meeting required under the Finnish Companies Act and the Finnish Securities Markets Act is available on the Company's website ([www.huhtamaki.com](http://www.huhtamaki.com)). 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 request information with respect to the matters to be considered at the meeting.

At the time of the publication of this notice, on March 25, 2025, the total number of shares and votes in Huhtamäki Oyj is 107,760,385, which includes 2,792,075 own shares held by the Company or its subsidiaries. Such own shares do not carry voting rights.

Changes in shareholding occurring after the record date of the Annual General Meeting, April 10, 2025, will not affect the right to participate in the Annual General Meeting or the number of votes of such shareholder at the Annual General Meeting.

In Espoo, March 25, 2025

For further information, please contact:

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HUHTAMÄKI OYJ  
Board of Directors