

Amer Sports Corporation

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## AMER SPORTS BOARD OF DIRECTORS TO CHANGE ITS PROPOSALS TO THE ANNUAL GENERAL MEETING AND TRANSFERS COMPANY'S OWN SHARES TO AMER SPORTS INTERNATIONAL OY

Amer Sports Corporation's Board of Directors has on March 2, 2009 decided to change its proposals to the Annual General Meeting to be held on March 5, 2009. The Board has decided to fully to cancel its proposal regarding the authorization of the Board of Directors to repurchase the Company's own shares and to change its proposal regarding the authorization of the Board of Directors to decide on issuance of shares.

Amer Sports Corporation's Board of Directors has also decided to transfer its 340,900 own shares to its fully-owned subsidiary, Amer Sports International Oy to be used for the Group's key personnel's share-based incentive plan. The transfer date of the shares is March 3, 2009. After the transfer Amer Sports Corporation does not held any own shares.

### **CHANGED PROPOSAL TO THE AGM (section A/16 in the invitation published on Feb 12, 2009)**

#### **Authorizing the board of directors to decide issuance of shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on issuing new shares on the following terms and conditions:

New shares may be issued and the Company's own shares held by the Company may be conveyed against payment ("Share Issue Against Payment") to the Company's shareholders in proportion to their current shareholdings in the Company. By virtue of the authorization, the Board of Directors is entitled to decide on issuing a maximum of 7,000,000 new shares. The subscription price of the new shares shall be recorded under the invested non-restricted equity fund. The authorization to issue shares is valid until two (2) years from the date of the decision of the Annual General Meeting.

### **CANCELLED PROPOSAL (section A/15 in the invitation published on Feb 12, 2009)**

#### **Authorizing the board of directors to decide on the repurchase of the Company's own shares**

The following proposal of the Board of Directors to authorize the Board of Directors to decide on the repurchase of the Company's own shares has been fully cancelled:

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase of a maximum of 6,000,000 of the Company's own shares ("Repurchase authorization"). The Company's own shares shall be repurchased otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through public trading at the market price prevailing at the time of acquisition. The shares shall be repurchased and paid for in accordance with the rules of the Nasdaq OMX Helsinki and Euroclear Finland Ltd. The shares shall be repurchased to improve the Company's capital structure or for use in financing or implementing future acquisitions or other arrangements, or as part of the Company's or its subsidiaries' incentive programs or to be held by the Company, to be conveyed by other means or to be cancelled. The Repurchase Authorization is valid 18 months from the decision of the Annual General Meeting.

### **TRANSFER OF OWN SHARES TO AMER SPORTS INTERNATIONAL OY**

Amer Sports Corporation's Board of Directors decided on January 14, 2007 to establish a new share-based incentive plan for the Group's key personnel. According to the terms and

conditions of this restricted stock plan, a key person is entitled to reward to be paid on the basis of the plan, if he/she has purchased shares up to the amount corresponding to half of the reward that has been informed to him/her and that shall be paid as shares. The plan's reward will be paid in 2008 in part as company shares and partially in cash. The cash payment will cover taxes and tax-related costs arising from the reward. Of the shares, 25% will be transferable as of April 2010, 25% as of April 2011, and 50% as of April 2012. The rewards to be paid based on this plan will correspond to a maximum value of approximately 400,000 Amer Sports Corporation shares. At the end of the financial year the plan covered 30 people.

Amer Sports Corporation's Board of Directors' decision made on March 2, 2009 to transfer its 340,900 own shares to its fully-owned subsidiary, Amer Sports International Oy is part of the execution of the share-based incentive plan.

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**APPENDIX**

The Amer Sports Corporation Annual General Meeting Agenda

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**AMER SPORTS CORPORATION**

Amer Sports ([www.amersports.com](http://www.amersports.com)) is the world's leading sports equipment company with internationally recognized brands including Salomon, Wilson, Precor, Atomic, Suunto, Mavic and Arc'teryx. All Amer Sports companies develop and manufacture technically advanced products that improve the performance of active sports participants. The Group's business is balanced by its broad portfolio of sports and presence in all major markets.

## APPENDIX

### THE AMER SPORTS CORPORATION ANNUAL GENERAL MEETING AGENDA

Amer Sports Corporation Annual General Meeting is held at 2 pm on Thursday, March 5, 2009 at its headquarters at Mäkelänkatu 91, Helsinki, Finland.

#### A. THE FOLLOWING MATTERS WILL BE ON THE AGENDA OF THE MEETING:

**1. Opening of the meeting**

**2. Calling the meeting to order**

**3. Election of the persons to scrutinize the minutes and to supervise 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 report of the board of directors and the auditor's report for the year 2008**

- Review by the President and CEO

**7. Adoption of the annual accounts**

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

The Board of Directors proposes to the Annual General Meeting a dividend of EUR 0.16 per share be paid for the financial year ended December 31, 2008. The dividend will be paid to shareholders who are registered on the list of shareholders maintained by Euroclear Finland Ltd (former Finnish Central Securities Depository Ltd) as of Tuesday, March 10, 2009, which is the record date for the dividend payment. The dividend will be paid on Tuesday, March 17, 2009.

**9. Resolution on the discharge of the members of the board of directors and the CEO**

**10. Resolution on the remuneration of the members of the board of directors**

The Nomination Committee of the Board of Director proposes to the Annual General Meeting that the remuneration payable to the members of the Board to be elected at the Annual General Meeting for the term until the close of the Annual General Meeting in 2010 be unchanged from year 2008 as follows: Chairman EUR 80,000, Vice Chairman EUR 50,000, and other members EUR 40,000. No extra remuneration is paid from attending board meetings nor committee meetings. 40% of the annual remuneration is being paid in the form of the company's shares and 60% in cash.

**11. Resolution on the number of the members of the board of directors**

The Nomination Committee of the Board of Directors proposes to the Annual General Meeting that the number of Board members is confirmed to be seven (7).

**12. Resolution on the board composition**

The Nomination Committee of the Board of Directors proposes to the Annual General Meeting that Anssi Vanjoki, Ilkka Brotherus, Pirjo Väliäho, Martin Burkhalter, Christian Fischer and Bruno Sälzer be re-elected as members of the Board of Directors and that Hannu Ryöppönen be appointed as a new board member. The Board's term of service will run until the close of the 2010 Annual General Meeting.

**13. Resolution on the remuneration of the auditor**

The Audit Committee of the Board of Directors proposes to the Annual General Meeting that the auditor's fee will be paid as invoiced.

**14. Election of auditor**

The Audit Committee of the Board of Directors proposes to the Annual General Meeting that Authorised Public Accountants PricewaterhouseCoopers Oy be elected to act as an auditor of the Company. The Audit Committee of the Board of Directors proposes that the auditor in charge of the audit is Jouko Malinen, Authorised Public Accountant.

**15. Authorizing the board of directors to decide issuance of shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on issuing new shares on the following terms and conditions:

New shares may be issued and the Company's own shares held by the Company may be conveyed against payment ("Share Issue Against Payment") to the Company's shareholders in proportion to their current shareholdings in the Company. By virtue of the authorization, the Board of Directors is entitled to decide on issuing a maximum of 7.000.000 new shares. The subscription price of the new shares shall be recorded under the invested non-restricted equity fund. The authorization to issue shares is valid until two (2) years from the date of the decision of the Annual General Meeting.

**16. Closing of the meeting**