

Decisions by Fortum Corporation's Annual General Meeting 2022

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The Annual General Meeting of Fortum Corporation was held at the company headquarters in Espoo, Finland on 28 March 2022 under special arrangements.

The Annual General Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial period 1 January-31 December 2021. In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved that a dividend of EUR 1.14 per share will be paid for the financial year that ended on 31 December 2021, which corresponds to EUR 1,012,655,690 in aggregate, and that the remaining part of the distributable funds shall be retained in the shareholders' equity. The dividend will be paid to shareholders who on the record date of the dividend payment 30 March 2022 are recorded in the company's shareholders' register held by Euroclear Finland Oy. The dividend will be paid on 6 April 2022.

The Annual General Meeting resolved to discharge from liability for the year 2021 all the persons who had served as members of the Board of Directors and as President and CEO during the year 2021.

The Annual General Meeting resolved to approve the remuneration report for the company's governing bodies for 2021. The resolution is advisory.

Board of Directors, remuneration and auditor

In accordance with the proposal of the Shareholders' Nomination Board, the Annual General Meeting resolved that, in line with the earlier decision in principle to increase the remuneration, the annual fee of the Chair, Deputy Chair and other members of the Board of Directors will be changed as follows:

- for the Chair EUR 88,800 per year,
- for the Deputy Chair EUR 63,300 per year,
- for a Member EUR 43,100 per year, and
- for the Chair of the Audit and Risk Committee: EUR 63,300 per year in case he/she does not simultaneously act as Chair or Deputy Chair of the Board of Directors.

In addition to the aforementioned annual fee, fixed fees will be paid for the Committee work as follows:

- for a Member of the Audit and Risk Committee EUR 3,000 per year,
- for the Chair of the Nomination and Remuneration Committee EUR 5,000 per year,
- for a Member of the Nomination and Remuneration Committee EUR 2,000 per year,
- for the Chair of any additional Committee established by a Board decision EUR 5,000 per year, and

- for a Member of any additional Committee established by a Board decision EUR 2,000 per year.

The meeting fee payable to a Board member, also for the Committee meetings will be EUR 800 for each meeting, or EUR 1,600 in case the member travels to the meeting outside his/her country of residence. When a member participates in the meeting via remote connection, or for the decisions that are confirmed without convening a meeting, the meeting fee will be EUR 800. The travel expenses of Board members are compensated in accordance with the company's travel policy.

The annual fee for the Board work of the Board members will be paid in company shares and in cash in such a way that approximately 40 % of the amount of the annual fee will be payable in shares acquired on behalf and in the name of the Board members, and the remainder in cash. The company will pay the costs and the transfer tax related to the purchase of the company shares.

The shares will be acquired on behalf and in the name of the Board members within two weeks following the publication of the company's first quarter 2022 interim report. If share purchases cannot be carried out within the aforementioned schedule due to a reason related to the company or a Board member, the shares will be acquired later, or the annual fee will be paid fully in cash.

The meeting fees and the fixed fees for the Committee work will be paid fully in cash.

In accordance with the Shareholders' Nomination Board's proposal, the Annual General Meeting resolved that the Board of Directors will consist of nine members, the Chair and the Deputy Chair included.

In accordance with the Shareholders' Nomination Board's proposal, the Annual General Meeting resolved to elect the following persons to the Board of Directors for a term ending at the end of the Annual General Meeting 2023: Mr Veli-Matti Reinikkala as Chair, Ms Anja McAlister as Deputy Chair, and Ms Luisa Delgado, Ms Essimari Kairisto, Mr Teppo Paavola, Mr Philipp Rösler, Ms Annette Stube, Mr Ralf Christian and Mr Kimmo Viertola as Members.

Further details of the members of the Board of Directors are available on the company's website at www.fortum.com/governance.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to pay the auditor's fee pursuant to an invoice approved by the company.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to re-elect Deloitte Oy as the auditor. Deloitte Oy has notified the company that Jukka Vattulainen, APA, will act as the responsible auditor.

Repurchase and disposal of the company's own shares

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to decide on the repurchase of the company's own shares, and at the same time cancel the repurchase authorisation resolved by the Annual General Meeting of 2021 as follows:

- The maximum number of own shares to be repurchased is 20,000,000 shares, which corresponds to approximately 2.25 per cent of all the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.
- Own shares can 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 will decide how own shares will be repurchased. Own shares can also be repurchased using derivatives. Own shares can be repurchased otherwise than

in proportion to the shareholdings of the shareholders (directed repurchase).

- The authorisation cancelled the authorisation resolved by the Annual General Meeting of 2021 to decide on the repurchase of the company's own shares, and it will be effective until the next Annual General Meeting and in any event no longer than for a period of 18 months.

In addition, the Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to decide on the disposal of the company's own shares, and at the same time cancel the disposal authorisation resolved by the Annual General Meeting of 2021 as follows:

- The number of shares to be disposed based on the authorisation shall not exceed 20,000,000 shares, which corresponds to approximately 2.25 per cent of all the shares in the company.
- The Board of Directors will decide on all the other conditions of the disposals, including to whom, at what price and in which manner the company's shares are disposed. The disposals may also be made in deviation from the shareholders' pre-emptive rights (directed share issue).
- The authorisation cancelled the authorisation resolved by the Annual General Meeting of 2021 to decide on the disposal of the company's own shares, and it will be effective until the next Annual General Meeting and in any event no longer than for a period of 18 months.

Charitable contributions

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to decide on contributions in the total maximum amount of EUR 500,000 for charitable or similar purposes, and to decide on the recipients, purposes and other terms of the contributions.

The authorisation will be effective until the next Annual General Meeting.

Minutes of the meeting

The minutes of the Annual General Meeting will be available on the company's website as from 11 April 2022 at the latest.

Fortum Corporation

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Fortum

Fortum and Uniper form a European energy group committed to enabling a successful transition to carbon neutrality for everyone. Our 50 gigawatts of power generating capacity, substantial gas import and storage operations, and our global energy trading business enable us to provide Europe and other regions with a reliable supply of low-carbon energy. We are already Europe's third largest producer of CO₂-free electricity, and our growth businesses focus on clean power, low-carbon energy, and the infrastructure for tomorrow's hydrogen economy. In addition, we design solutions that help companies and cities reduce their environmental footprint. Our 20,000 professionals and operations in 40 countries

give us the skills, resources, and reach to empower the energy evolution toward a cleaner world.
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