

Decisions by Fortum Corporation's Annual General Meeting 2024

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The Annual General Meeting of Fortum Corporation 2024 was held at Messukeskus in Helsinki, Finland today, on 25 March 2024.

The Annual General Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial period 1 January – 31 December 2023. In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved that a dividend of EUR 1.15 per share will be distributed for the financial year that ended on 31 December 2023, which corresponds to EUR 1,031,854,135 in aggregate, and that the dividend will be paid in two instalments. The remaining part of the distributable funds will be retained in the shareholders' equity. The first dividend instalment of EUR 0.58 per share will be paid to shareholders who on the record date of the first dividend instalment 27 March 2024 are recorded in the Company's shareholders' register held by Euroclear Finland Oy. The first dividend instalment will be paid to the shareholders on 5 April 2024. The second dividend instalment of EUR 0.57 per share will be paid to the shareholders who on the record date of the second dividend instalment 2 October 2024 are recorded in the Company's shareholders' register held by Euroclear Finland Oy. The second dividend instalment will be paid on 9 October 2024.

The Annual General Meeting resolved to discharge from liability for the financial year 2023 all the persons who had served as members of the Board of Directors and as President and CEO during the year 2023.

The Annual General Meeting resolved to approve the remuneration report for the Company's governing bodies for 2023. The resolution made is advisory. The Annual General Meeting resolved to support the remuneration policy for the Company's governing bodies. The resolution made is advisory.

Board of Directors, remuneration, auditor and sustainability reporting assurer

In accordance with the proposal of the Shareholders' Nomination Board, the Annual General Meeting resolved that the remuneration payable to the members of the Board of Directors will be changed in line with the earlier decision in principle to increase the remuneration, and remuneration to be paid for the next term will be, as follows:

The annual fee of the Chair, Deputy Chair and other members of the Board of Directors:

- Chair: EUR 128,200 per year,
- Deputy Chair: EUR 79,400 per year,
- Members: EUR 56,800 per year.

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

- Chair of the Audit and Risk Committee, Chair of the Technology and Investment Committee, Chair of the Nomination and Remuneration Committee: EUR 22,600 per

year, in case that he/she does not simultaneously act as a Chair or Deputy Chair of the Board.

Member of the Audit and Risk Committee, member of the Technology and Investment Committee and member of the Nomination and Remuneration Committee: EUR 5,400 per year. If the Chair of the Audit and Risk Committee, the Technology and Investment Committee or the Nomination and Remuneration Committee simultaneously acts as Chair or Deputy Chair of the Board of Directors, they will be paid the fixed fee of a Committee member. The Chair and the members of any additional Committee established by a Board decision will only be paid the meeting fees.

The meeting fee payable to a Board member, also for the Committee meetings, will be EUR 1,000 for each meeting, or EUR 2,000 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 1,000. 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 2024 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 2025: Mr Mikael Silvennoinen as Chair, Ms Essimari Kairisto as Deputy Chair, and Mr Ralf Christian, Ms Luisa Delgado, Mr Jonas Gustavsson, Ms Marita Niemelä, Mr Teppo Paavola, Mr Johan Söderström and Mr Vesa-Pekka Takala 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 audit firm Deloitte Oy as the Company's auditor. Deloitte Oy has notified the Company that Jukka Vattulainen, APA, will act as the principal auditor.

The Annual General meeting resolved, in accordance with the proposal of the Board of Directors, to pay the sustainability reporting assurer'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 elect sustainability audit firm Deloitte Oy as the Company's sustainability reporting assurer. Deloitte Oy has notified the Company that Jukka Vattulainen, APA, authorised

sustainability auditor (ASA), will act as the principal authorised sustainability auditor.

Amendment of the Articles of Association of the Company

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to amend the second paragraph of Article 11 of the Company's Articles of Association. In accordance with the second paragraph of Article 11 of the Articles of Association, the term of office of the auditor shall be one financial year.

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, at the same time cancelling the repurchase authorisation granted by the Company's Annual General Meeting of 2023 as follows:

- The maximum number of own shares to be repurchased is 20,000,000 shares, which corresponds to approximately 2.23 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 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, at the same time cancelling the disposal authorisation granted by the Company's Annual General Meeting of 2023 as follows:

- The number of shares to be disposed based on the authorisation shall not exceed 20,000,000 shares, which corresponds to approximately 2.23 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 will be effective until the next Annual General Meeting and in any even 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 in addition, in the total maximum amount of EUR 1,000,000 for incidental emergency relief or similar purposes as needed, and to decide on the recipients, purposes and other terms of the contributions.

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

Amendment of the Charter of the Shareholders' Nomination Board

The Annual General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Board, to amend the Charter of the Shareholders' Nomination Board in a such way that the shareholders entitled to appoint a member are determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Oy on the first working day in June each year, and that the Chair of the Company's Board of Directors will act as a non-voting expert of the Shareholders' Nomination Board. In addition, certain technical amendments were made to the Charter of the Shareholders' Nomination Board.

Minutes of the meeting

The minutes of the Annual General Meeting will be available on the Company's website as from 8 April 2024 at the latest.

Fortum Corporation

Ingela Ulfves, Vice President, Investor Relations and Financial Communications

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Key media

www.fortum.com

Fortum

Fortum is a Nordic energy company. Our purpose is to power a world where people, businesses and nature thrive together. We are one of the cleanest energy producers in Europe and our actions are guided by our ambitious environmental targets. We generate and deliver clean energy reliably and help industries to decarbonise their processes and grow. Our core operations in the Nordics comprise of efficient, CO₂-free power generation as well as reliable supply of electricity and district heat to private and business customers. For our ~5 000 employees, we commit to be a safe, and inspiring workplace. Fortum's share is listed on Nasdaq Helsinki. fortum.com