

## Decisions by the Annual General Meeting of Fortum Corporation

### 25.3.2010 16:30

Fortum Corporation's Annual General Meeting, which was held in Helsinki on 25 March 2010, adopted the financial statements of the parent company and the Group for 2009, discharged Fortum's Supervisory Board, Board of Directors and the President and CEO from liability for 2009, and decided to pay a dividend of EUR 1.00 per share for 2009. The record date for dividend payment is 30 March 2010 and the dividend payment date is 8 April 2010.

### Supervisory Board, Board of Directors and Auditor

The number of members of Fortum's Supervisory Board was confirmed to be 11. The following persons were elected to the Supervisory Board: **Markku Laukkanen** (Chairman), **Sanna Perkiö** (Deputy Chairman), **Tarja Filatov**, **Sampsa Kataja**, **Kimmo Kiljunen**, **Katri Komi**, **Juha Mieto** and **Jukka Mäkelä**, who are all Members of Parliament, as well as **Martti Alakoski**, Union Chairman, **Panu Laturi**, Secretary General, and **Helena Pesola**, Director. The Supervisory Board was elected until the end of the following Annual General Meeting.

The Annual General Meeting confirmed the following remunerations for Supervisory Board service:

Chairman	EUR 1,000/month
Deputy chairman	EUR 600/month
Member	EUR 500/month
Meeting fee	EUR 200/meeting

The number of members in the Board of Directors was confirmed to be seven. The following persons were re-elected to the Board of Directors: **Matti Lehti**, **Sari Baldauf**, **Esko Aho**, **Ilona Ervasti-Vaintola**, **Birgitta Johansson-Hedberg** and **Christian Ramm-Schmidt**. **Joshua Larson** was elected as a new member to the Board of Directors. Matti Lehti was elected as the Chairman and Sari Baldauf as the Deputy Chairman of the Board of Directors. The Board of Directors was elected until the end of the following Annual General Meeting.

The Annual General Meeting confirmed the following remuneration for Board Service:

Chairman	EUR 66,000/year
Deputy chairman	EUR 49,200/year
Member	EUR 35,400/year

In addition, a EUR 600 meeting fee is paid. The meeting fee is also paid for committee meetings and is doubled for Board members who live outside Finland in Europe and tripled for members living elsewhere outside Finland. Travel expenses of the members of the Board of Directors shall be compensated for in accordance with the company's travel policy.

Authorised Public Accountant Deloitte & Touche Oy was re-elected as auditor.

### Amendment of the Articles of Association

The Annual General Meeting of Shareholders resolved to amend Section 7 and Section 18 of the company's Articles of Association so that the statement given to the annual general meeting of shareholders by the Supervisory Board shall in addition to the financial statements and the auditor's report refer also to the operating and financial review, and that Section 14 of the Articles of Association is amended so that the notice convening a general meeting of shareholders shall be delivered no more than three months and no less than three weeks before the general meeting of shareholders, however, at least nine days before the record date of the general meeting of shareholders, as defined in the Chapter 4, Section 2, Subsection 2 of the Companies Act.

### **Shareholders' Nomination Committee**

The Annual General Meeting resolved to appoint a Nomination Committee to prepare proposals concerning Board members and their remuneration for the following Annual General Meeting. The Nomination Committee will consist of the representatives of the three main shareholders and, in addition, as expert member the chairman of the Board of Directors. The three shareholders whose shares represent the largest number of the votes of all shares in the company on the 1st day of November preceding the annual general meeting will have the right to appoint the members representing the shareholders. Should a shareholder not wish to use its right to nominate, this right will be passed on to the next biggest shareholder. The largest shareholders will be determined on the basis of the ownership information registered in the book-entry system. In case an owner is required under the Securities Markets Act to report certain changes in ownership (when flagging by shareholder is required), for example when the ownership is distributed among various funds, the ownership will be counted as one holding if the owner so requests by notifying the Board of Directors in writing no later than on 29 October 2010.

The Nomination Committee will be convened by the chairman of the Board of Directors, and the Committee will choose a chairman from among its own members.

The Committee shall give its proposal to the Board of Directors of the company at the latest by 1 February preceding the Annual General Meeting.

The proposal by The Finnish Shareholders Association to dissolve the Supervisory Board was not accepted.

Fortum Corporation  
Anne Brunila  
Executive Vice President, Corporate Relations and Sustainability

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### **APPENDIX: Members of the Board of Directors**

**MATTI LEHTI**

Chairman, born 1947, PhD (Econ)

Main occupation:

Non-executive Director

Primary work experience:

Chancellor of the Helsinki School of Economics

President and CEO and Chairman of the Board, TietoEnator Corporation, Tietotehdas Oy and TietoGroup

Deputy Managing Director, Rautakirja Oy

Key positions of trust:

Chairman of the Foundation for Economic Education

Vice Chairman of the Helsinki School of Economics Foundation

Independent member of Fortum's Board of Directors since 2005

Fortum shareholding on 24 March 2010: 2,000

**SARI BALDAUF**

Deputy Chairman, born 1955, M Sc, Business Administration

Main occupation:

Non-executive Director

Primary work experience:

Several senior executive positions, Nokia Corporation. Member of the Group Executive Board.

Key positions of trust:

Member of the Board of CapMan Plc, F-Secure Corporation, Daimler AG and Hewlett-Packard

Company

Member of the Board of Finnish Business and Policy Forum EVA and Finland's Children and Youth Foundation

Chairman of Savonlinna Opera Festival

Independent member of Fortum's Board of Directors since 2009

Fortum shareholding on 24 March 2010: 2,300

**ESKO AHO**

Born 1954, Master of Political Sciences

Main occupation:

Executive Vice President, Corporate Relations and Responsibility, Nokia Corporation.

Member of the Group Executive Board.

Primary work experience:

President of Sitra, the Finnish Innovation Fund

Prime Minister of Finland

Member of Parliament  
Leader of the Centre Party  
Lecturer at Harvard

Key positions of trust:

Vice Chairman of the Board, Technology Industries of Finland

Member of the Board Directors of Russian Venture Company

Independent member of Fortum's Board of Directors since 2006

Fortum shareholding on 24 March 2010: 0

ILONA ERVASTI-VAINTOLA

Born 1951, LL.M., Trained on the bench

Main occupation:

Group Chief Counsel, Principal Attorney, Secretary of the Board of Directors of Sampo plc. Member of the Group Executive Committee.

Primary work experience:

Chief Counsel and member of the Board, Mandatum Bank plc

Director, Partner, Mandatum & Co Ltd

Head of Financial Law Department, Legal counsel of Union Bank of Finland Ltd

Key positions of trust:

Member of the Board of Fiskars Corporation and Finnish Literature Society

Chairman of Legal Committee at the Central Chamber of Commerce of Finland

Non-independent from the company (interlocking control relationship) and independent of significant shareholders. Member of Fortum's Board of Directors since 2008

Fortum shareholding on 24 March 2010: 4,000

BIRGITTA JOHANSSON-HEDBERG

Born 1947, Bachelor of Art, Master of Psychology

Main occupation:

Non-executive Director

Primary work experience:

President and CEO of Lantmännen

President and CEO of Foreningssparbanken

Resident Director for Scandinavia, Wolters Kluwer

Key positions of trust:

Chairman of the Board of Umeå Universitet, Vinnova and Pocketstället AB

Member of the Board of Sveaskog, Finansinspektionen, NAXS, Rieber&Son ASA,

Sveriges Radio, Vectura Consulting and the Forest Company Limited.

Independent member of Fortum's Board of Directors since 2004

Fortum shareholding on 24 March 2010: 900

JOSHUA LARSON

Born 1966, Master of International Affairs, Bachelor in Russian language

Main occupation:

Private investor and consultant

Primary work experience:

CEO, Senior Managing Director, IFC Alemar

Managing Director, The Carlyle Group, Moscow

Executive Director, Head of Russian Operations, Morgan Stanley, Moscow

Executive Director, Co-Head of Russian Business, Goldman Sachs International,  
London

and Moscow

Key positions of trust:

Member of the Board of Directors of Kora Group (2006-2007), Bank Alemar, IFC Alemar  
and Alemar Asset Management (2006-2008), OAO Apteka Holdings (2004-2006),  
and OAO Cherkizovo Agro-Industrial Complex (2002-2004)

Fortum shareholding 24 March 2010: 0

CHRISTIAN RAMM-SCHMIDT

born 1946, B. Sc. (Econ.)

Main occupation:

Senior Partner of Merasco Capital Ltd.

Primary work experience:

President of Baltic Beverages Holding Ab (BBH)

President of Fazer Biscuits Ltd., Fazer Chocolates Ltd., Fazer Confectionery Group Ltd.

Director, ISS ServiSystems Oy

Key positions of trust:

Member of the Board of Suomen Lähikauppa Oy and Boardman Oy

Independent member of Fortum's Board of Directors since 2006

Fortum shareholding on 24 March 2010: 3,500