

## **NOTICE TO THE ANNUAL GENERAL MEETING**

The shareholders of Fortum Corporation are invited to the Annual General Meeting to be held on Thursday, 25 March 2010, starting at 13:00 hrs at Finlandia Hall, address: Mannerheimintie 13 e, Helsinki, Finland. Entrance: Mannerheimintie door M4 and Karamzininkatu door K4. The reception of shareholders who have registered for the meeting will commence at 12:00 noon.

### ***A. Matters on the agenda of the Annual General Meeting***

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

#### **3. Election of persons to scrutinise 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 financial statements, the operating and financial review, the auditor's report and the statement of the Supervisory Board for the year 2009**

- Review by the President and CEO

#### **7. Adoption of the financial statements and consolidated financial statements**

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

- The Board of Directors proposes that a dividend of EUR 1.00 per share be paid based on the adopted balance sheet for the financial year that ended on 31 December 2009. The dividend shall be paid to the shareholders who on the record date of the dividend payment, 30 March 2010, are recorded in the shareholders' register held by Euroclear Finland Ltd. The Board of Directors proposes that the dividend be paid on 8 April 2010.

#### **9. Resolution on the discharge of the members of the Supervisory Board, the members of the Board of Directors and the Managing Director**

#### **10. Resolution on the remuneration of the members of the Supervisory Board**

#### **11. Resolution on the number of members of the Supervisory Board**

#### **12. Election of the chairman, the deputy chairman and the members of the Supervisory Board**

#### **13. Resolution on the remuneration of the members of the Board of Directors**

- The Shareholders' Nomination Committee proposes that the fees to be paid to the members of the Board of Directors remain unchanged from 2009 and are as follows: for the chairman, EUR 66,000 per year; for the deputy chairman, EUR 49,200 per year; and for each member, EUR 35,400 per year. In addition, a fee of EUR 600 for each meeting of the Board of Directors and its committees is proposed. For Board members living

outside Finland in Europe, the fee for each meeting is proposed to be doubled and for Board members living elsewhere outside Finland, the fee for each meeting is proposed to be tripled. Travel expenses of the members of the Board of Directors shall be compensated for in accordance with the company's travel policy.

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

- The Shareholders' Nomination Committee proposes that the Board of Directors shall consist of seven (7) members.

#### **15. Election of the chairman, deputy chairman and members of the Board of Directors**

The Shareholders' Nomination Committee proposes that chairman Matti Lehti, deputy chairman Sari Baldauf and members Esko Aho, Ilona Ervasti-Vaintola, Birgitta Johansson-Hedberg and Christian Ramm-Schmidt be re-elected and that Joshua Larson be elected as a new member of the Board of Directors.

[Biographical details of Joshua Larson](#) are available of Fortum Corporation's website.

#### **16. Resolution on the remuneration of the auditor**

On the recommendation of the Audit and Risk Committee, the Board of Directors proposes that the auditor's fee is paid pursuant to invoice approved by the company.

#### **17. Election of auditor**

On the recommendation of the Audit and Risk Committee, the Board of Directors proposes that Deloitte & Touche Ltd, chartered public accountants, is elected as the auditor and that the general meeting request the auditor to give a statement on the adoption of the financial statements, the granting of discharge from liability and the Board of Directors' proposal for distribution of funds.

#### **18. Proposal by the Board of Directors to amend Section 7, Section 14 and Section 18 of the Articles of Association**

The Board of Directors proposes to the general meeting that Section 7 and Section 18 of the Articles of Association be amended 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 be 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.

#### **19. Proposal by the State of Finland to appoint a Nomination Committee**

The State of Finland proposes that the general meeting resolve 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 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 Nomination Committee shall give its proposal to the Board of Directors of the company at the latest by the 1st day of February preceding the annual general meeting.

## **20. Shareholder proposal by The Finnish Shareholders Association to dissolve the Supervisory Board**

The Finnish Shareholders Association proposes that the Supervisory Board of the company be dissolved as of the general meeting considering this matter and that the Articles of Association of the company be amended accordingly.

### ***B. Documents of the general meeting***

The proposals to the general meeting as well as this notice are available on Fortum Corporation's website ([www.fortum.com/agm](http://www.fortum.com/agm)). The annual report of Fortum Corporation, which includes the company's financial statements, operating and financial review, audit report and the statement of the Supervisory Board, is available on the above-mentioned website no later than 4 March 2010. The proposals to the general meeting and the financial statements are also available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request (please send an e-mail to [keilaniemi.postitus@fortum.com](mailto:keilaniemi.postitus@fortum.com) or telephone +358 (0) 10 452 9151 between 10:00 hrs – 14:00 hrs).

### ***C. Instructions for the participants in the general meeting***

#### **1. The right to participate and registration**

Each shareholder who is registered on 15 March 2010 in the shareholders' register of the company held by Euroclear Finland Ltd has the right to participate in the general meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the company.

A shareholder who is registered in the company's shareholders' register and who wants to participate in the general meeting shall register for the meeting no later than by 16:00 hrs (Finnish time) on 22 March 2010 (by which time the notification must have arrived). Registration can be done:

- on Fortum's website as of 9 February 2010 at [www.fortum.com/agm](http://www.fortum.com/agm);
- by phone +358 (0) 10 452 9460 (on working days from 7:30 hrs to 22:00 hrs);
- by fax +358 (0) 10 262 2727; or

- by letter to Fortum Corporation, Corporate Legal Affairs/AGM, P.O. Box 1, 00048 FORTUM, Finland.

In connection with the registration, the shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant. In case the shareholder uses the possibility to register via the website, he/she shall provide the identification information required by the service.

## **2. Proxy representative and powers of attorney**

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting. When a shareholder participates in the general meeting by means of several proxy representatives representing the shareholder, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the general meeting.

Original proxy documents shall be delivered to Fortum Corporation, Corporate Legal Affairs/AGM, P.O. Box 1, 00048 FORTUM, Finland before the last date and time for registration.

## **3. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which he/she, on the record date of the general meeting, 15 March 2010, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the general meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 10:00 hrs (Finnish time) on 22 March 2010. As regards nominee registered shares this constitutes due registration for the general meeting.

A holder of nominee registered shares is advised to request well in advance the necessary instructions regarding the temporary registration in the shareholders' register, the issuing of proxy documents and registration for the general meeting from his/her custodian bank. The account management organisation of the custodian bank will register a holder of the nominee registered shares, who wants to participate in the general meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

## **4. Other instructions and information**

Pursuant to Chapter 5, Section 25 of the Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the general meeting, 2 February 2010, the total number of shares in Fortum Corporation, and votes represented by such shares, is 888,367,045.

Finlandia Hall can be reached by tram (numbers 4, 7 and 10; the stop at the National Museum of Finland) and bus lines going via Mannerheimintie. Shareholders arriving by car are advised to leave their cars in the parking area (limited number of parking spaces available) behind Finlandia Hall. The parking area can be accessed from Mannerheimintie via Karamzininkatu.

In Espoo, 2 February 2010.

Fortum Corporation  
The Board of Directors