

Decisions by Fortum Corporation's Annual General Meeting 2021

FORTUM CORPORATION STOCK EXCHANGE RELEASE 28 APRIL 2021 AT 15:50 EEST

The Annual General Meeting of Fortum Corporation was held at the company headquarters in Espoo, Finland on 28 April 2021 under special arrangements due to the COVID-19 situation. The Annual General Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial period 1 January-31 December 2020.

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved that a dividend of EUR 1.12 per share will be paid for the financial year that ended on 31 December 2020, which corresponds to EUR 994,889,801 in aggregate, and that the remaining part of the distributable funds sheet shall be retained in the shareholders' equity. The dividend will be paid to shareholders who on the record date of the dividend payment 30 April 2021 are recorded in the company's shareholders' register held by Euroclear Finland Oy. The dividend will be paid on 7 May 2021. The Annual General Meeting resolved to discharge from liability for the year 2020 all persons who acted as members of the Board of Directors and as President and CEO during the year 2020.

Board of Directors, remuneration and auditor

The Annual General Meeting resolved to support the Remuneration Report for the company's governing bodies.

The Shareholders' Nomination Board did not reach a unanimous proposal, and consequently did not make a proposal for the remuneration to be paid to the Board of Directors for their following term of office. In accordance with the proposal of the State of Finland, the Annual General Meeting resolved that Board remuneration is not increased, and remuneration for the Board of Directors for the upcoming term will be as follows:

- for the Chair EUR 77,200 per year,
- for the Deputy Chair EUR 57,500 per year,
- for a Member EUR 40,400 per year, and
- for the Board member acting as the Chair of the Audit and Risk Committee: EUR 57,500 per year if he or she is not simultaneously acting as Chair or Deputy Chair of the Board.

In addition, a fee of EUR 600 will be paid for each Board meeting and Board Committee meeting. For Board members living outside Finland in Europe, the proposed fee for each meeting will be doubled, and for Board members living outside Europe, the proposed fee for each meeting will be tripled. For Board members living in Finland, the proposed fee for each Board and Board Committee meeting will be doubled for meetings held outside Finland and tripled for meetings held

outside Europe. For Board and Committee meetings held as a telephone conference, the proposed fee will be paid as single to all members.

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

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 of office ending at the closing of the next Annual General Meeting: Mr Veli-Matti Reinikkala as Chair, Ms Anja McAlister as Deputy Chair, and Ms Essimari Kairisto, Mr Teppo Paavola, Mr Philipp Rösler, Ms Annette Stube and Ms Luisa Delgado 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 to the auditor 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 2020 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 be repurchased using, inter alia, 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 2020 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 2020 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 2020 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 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 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 12 May 2021 at the latest.

Fortum Corporation

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