

## **PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORISE THE BOARD TO DECIDE ON THE DISPOSAL OF THE COMPANY'S OWN SHARES**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on the disposal of the company's own shares.

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.

Own shares could be disposed in connection with acquisitions, investments or other business transactions. Disposals could not be made for the purposes of the company's incentive and remuneration schemes.

The Board of Directors would 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. Disposals could also be made in deviation from the shareholders' pre-emptive rights for a weighty financial reason.

The authorisation would cancel the authorisation resolved by the Annual General Meeting of 2017 to decide on the disposal of the company's own shares, and it would be effective until the next Annual General Meeting and in any event no longer than for a period of 18 months.

Espoo, 1 February 2018

Fortum Corporation

The Board of Directors