

ARTICLES OF ASSOCIATION

I COMPANY NAME, REGISTERED OFFICE AND LINE OF BUSINESS

Article 1. The name of the company is Fortum Oyj, Fortum Abp in Swedish and Fortum Corporation in English. The company's registered office is in Espoo, Finland.

Article 2. The company engages in the production, acquisition, transmission, distribution and sale of electricity, heat and gas, the energy industry and sales and technical design; real estate, information and financial services, and insurance brokerage, and related business. The company may conduct its business through subsidiaries, associated companies and joint ventures.

II SHARES

Article 3. Each share carries one vote.

Article 4. The company's shares are included in the book-entry system.

III COMPANY GOVERNANCE

Article 5. The company's affairs are managed by the Board of Directors and the Managing Director. One or more deputy managing directors may be appointed for the company, one of whom may be appointed acting deputy to the managing director.

Article 6. The Board of Directors consists of the Chairperson, the Deputy Chairperson and, in addition, a minimum of three (3) and a maximum of eight (8) ordinary members, who are elected by the Annual General Meeting.

The term of office of a Member and Chairperson of the Board of Directors and the Deputy Chairperson ends at the end of the Annual General Meeting following the election.

The Board of Directors convenes at the invitation of the Chairperson or, in his/her absence, the Deputy Chairperson.

The Board of Directors has quorum when more than half of its members are present.

A resolution passed by the Board of Directors will be the opinion that more than half of the members present were in favour of or, if the votes were tied, the opinion shared by the Chairperson.

Article 7. The Board of Directors' duties are the following:

- to arrange the company's governance and appropriate organisation of its activities,
- represent the company in accordance with the provisions of the law and the Articles of Association and the decisions of the general meeting of shareholders,
- ensure the proper organisation of accounting and financial control, and
- decide on the company's representation rights and procuration.

Article 8. Pursuant to the Limited Liability Companies Act and the instructions of the Board of Directors, the Managing Director shall lead the company's business. The Managing Director is elected by the Board of Directors.

Article 9. The company shall be represented by the Managing Director alone or by two members of the Board of Directors jointly.

The Board of Directors may grant the right to represent the company to nominated persons so that they may represent the company together with another person similarly authorised, or together with any member of the Board of Directors.

The authorisations to sign per procuracionem are decided by the Board of Directors. The rights to sign per procuracionem must only be granted in such a manner that the company may be signed for jointly by any two persons with this authorisation, or by one such person together with any member of the Board of Directors or with some other person authorised to represent the company.

#### IV FINANCIAL STATEMENTS AND AUDIT

Article 10. The company's financial year is the calendar year.

Article 11. The company has one regular auditor, which must be a firm of auditors referred to in the Auditing Act.

The term of the auditor shall end at the close of the next Annual General Meeting of shareholders following the auditor's election.

#### IV GENERAL MEETING

Article 12. The invitation to a General Meeting is issued by the Board. The invitation to a General Meeting must be issued no earlier than three months and no later than three weeks before the General Meeting by publishing the invitation on the company's website. However, the invitation to the General Meeting must be issued at least nine days before the record date of the General Meeting referred to in Chapter 5, Section 6a of the Limited Liability Companies Act.

Article 13. In order to participate in a General Meeting, a shareholder must register with the Company no later than on the date mentioned in the invitation to the meeting, which may not be earlier than ten days before the meeting. As the company's shares are included in the book-entry system, it is also necessary to take into account what is provided in the Limited Liability Companies Act about the right to participate in a General Meeting.

Article 14. A matter which a shareholder wishes to be processed at a General Meeting must be submitted to the Board in writing early enough to allow its inclusion in the invitation to the general meeting.

Article 15. General Meetings are to be held in Helsinki, Espoo or Vantaa. The Board of Directors may decide to hold the General Meeting without assigning a physical meeting venue. In this case the shareholders shall exercise their decision-making powers during the meeting in full and in real time via a telecommunications connection and technical equipment (remote meeting).

The Annual General Meeting must be held annually no later than in June. An Extraordinary General Meeting must be held when the Board of Directors deems it necessary or when it is otherwise required by law.



Article 16. The Annual General Meeting of shareholders shall:

be presented with

1. the financial statements, including consolidated financial statements, and a report by the Board of Directors;
2. the auditors' report;

decide on

3. the adoption of the financial statements and consolidated financial statements;
4. the use of the profit shown in the balance sheet;
5. the discharge from liability for the members of the Board of Directors and the Managing Director and their deputy, if there is one;
6. the remuneration policy, if necessary;
7. the approval of the remuneration report;
8. the remuneration of the Board members and the auditor,
9. the number of the members of the Board of Directors;

elect

8. the chairperson, vice chairperson and members of the Board of Directors, and
9. the auditor, and

deal with

10. other matters specified in the invitation to the Annual General Meeting.

## VI SPECIAL PROVISIONS

Article 17. In other respects, the provisions of the Limited Liability Companies Act in force at the time shall be complied with.

*I hereby certify that the above is a full and true translation of the document presented to me. A copy of the original is attached. Both the source document and this translation consist of four (4) pages.*

Tampere, 16 August 2023

*Anu Planting*

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Authorised translator FI-EN  
(Act 1231/2007 as amended)

