

Fingrid Oyj's Annual General Meeting

Date: 21.3.2024, 10.30 a.m.

Place: Fingrid Oyj, Läkkipäntie 21, Helsinki

Attendance: The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were represented at the Annual General Meeting.

Also present at the meeting were Board members Hannu Linna, Jero Ahola, Anne Jalkala and Jukka Reijonen; the nominee for the new Board member Mikko Mursula; President & CEO Asta Sihvonen-Punkka; the company's responsible auditor, authorized public accountant Martin Grandell; authorized public accountant and authorized sustainability auditor, Heidi Hyry, who is proposed to be appointed as company's responsible auditor; attorney-at-law Pauliina Tenhunen; and members of the company's senior management and technical personnel.

§ 1

OPENING OF THE MEETING

The Chair of the Board of Directors Hannu Linna opened the meeting. The Chair of the Board of Directors presented the current members of the company's Board of Directors and gave an account of the work carried out by the Board in 2023.

§ 2

CALLING THE MEETING TO ORDER

Ms. Pauliina Tenhunen, attorney-at-law, was elected to chair the meeting, and she called General Counsel Mrs. Marina Louhija to act as secretary of the meeting.

The Chair of the meeting explained the procedures for handling matters on the agenda.

§ 3

ELECTION OF THE PERSON TO SCRUTINISE THE MINUTES AND THE PERSON TO SUPERVISE THE COUNTING OF VOTES

Ms. Anu Nousiainen was elected to scrutinise the minutes and supervise the counting of votes.

§ 4

RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice of the meeting had been published on the company's website on 28 February 2024 and had been sent, in accordance with § 11 of the

Articles of Association, to the shareholders listed in the list of shareholders, on 1 March 2024.

It was recorded that the Annual General Meeting had been convened in compliance with the Articles of Association and the stipulations of the Limited Liability Companies Act, and thus that it was legal.

The notice of the meeting, including the Board of Directors' and shareholders' Nomination Board's proposals for the meeting, were appended to the minutes (Appendix 2).

§ 5

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of all shareholders, as well as their assistants and proxies, in attendance, was drawn up and included the number of their shares and votes (Appendix 1). It was recorded that when the meeting began, all of the company's 2,078 series A shares and all of the company's 1,247 series B shares were represented at the meeting, either by a legal representative or a proxy representative.

§ 6

PRESENTATION OF THE FINANCIAL STATEMENTS AND THE REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2023

The company's President & CEO Asta Sihvonon-Punkka gave an account of the company's operations in 2023 and the achievement of the company's corporate responsibility goals in 2023 and further the main company's strategic choices and the corporate responsibility goals in short and long-term.

The company's Chief Financial Officer (CFO) Jukka Metsälä gave an account of the main items of the financial statements 2023.

It was recorded that the financial statement documents had been appended to the notice of the meeting that was sent to the shareholders.

It was recorded that the main items from the financial statements and the report of the board of directors for 2023 were included in the review presented by the President and CEO and the CFO, and the account of the achievement of the corporate responsibility goals in 2023 was presented.

The Review presented by the President & CEO and the CFO was appended to the minutes (Appendix 3).

The financial statement documents were appended to the minutes (Appendix 4).

§ 7

REVIEW OF THE COMPANY'S REMUNERATION REPORT

The Chair of the Board of Directors Hannu Linna presented a review on the company bodies' remuneration which addressed the company's remuneration report in 2023.

It was recorded that a review on the company bodies' remuneration in 2023 had been presented.

It was recorded that the Remuneration Report had been appended to the notice of the meeting that was sent to the shareholders. It was recorded that according to the Limited Liability Companies Act the decision of the Annual General Meeting on the approval of the Remuneration Report is consultative.

The Annual General Meeting approved the company's Remuneration Report consultatively.

The Review by the Chair of the Board of Directors was appended to the minutes (Appendix 5).

The company's Remuneration Report was appended to the minutes (Appendix 6).

§ 8

HANDLING OF THE COMPANY'S REMUNERATION POLICY FOR GOVERNING BODIES

The Chair of the Board of Directors Hannu Linna presented the company's Remuneration Policy for Governing Bodies drawn up by the company's Board of Directors.

It was recorded that the Remuneration Policy for Governing Bodies had been appended to the notice of the meeting that was sent to the shareholders. It was recorded that according to the Limited Liability Companies Act the decision of the Annual General Meeting on the approval of the Remuneration Policy for Governing Bodies is consultative.

The representative of the State of Finland, Ms. Anu Nousiainen, expressed as State's wish, that The Remuneration Policy for Governing Bodies will be brought for handling to the Annual General Meeting annually. Further, she expressed that the guidelines contained in the Government's principle decision concerning the ownership policy, which is currently under preparation, will be considered in company's Remuneration Policy for Governing Bodies.

It was recorded that the company's Remuneration Policy for Governing Bodies had been presented.

The Annual General Meeting approved the company's Remuneration Policy for Governing Bodies consultatively.

The company's Remuneration Policy for Governing Bodies was appended to the minutes (Appendix 7).

§ 9

PRESENTATION OF THE AUDITOR'S REPORT

The responsible auditor appointed by the company's auditor, Authorized Public Accountant Martin Grandell, presented the auditor's report for 2023, including the key audit matters related to the audit.

The auditor's report was appended to the notice of the meeting that was sent to the shareholders.

It was recorded that the auditor's report for 2023 was presented.

The auditor's report was appended to the minutes (Appendix 8).

§ 10**ADOPTION OF THE FINANCIAL STATEMENTS**

The Annual General Meeting approved the financial statements for the financial period ending 31 December 2023.

§ 11**RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

Chair noted that the proposal of the Board of Directors regarding the use of the profit shown in the balance sheet, was presented in the notice of the meeting.

It was recorded that the Board of Directors has proposed to the Annual General Meeting that, on the basis of the balance sheet adopted for the financial period ended 31 December 2023, a dividend of EUR 54,100.00 at maximum per share, be paid for Series A shares and EUR 19,800.00 at maximum for Series B shares, for a total of EUR 137,110,400.00 at maximum. The dividend would be paid in two instalments. The first instalment of EUR 36,000.00 for each Series A share and EUR 13,200.00 for each Series B share, totalling EUR 91,268,400.00, be paid on 26 March 2024. The second instalment, a maximum of EUR 18,100.00 for each Series A share and a maximum of EUR 6,600.00 for each Series B share, totalling EUR 45,842,000.00 at maximum, be paid upon the decision of the Board of Directors on the authorization to be granted to it at the Annual General Meeting after the confirmation of the half-year report. Based on the proposal, the Board of Directors has the right to decide on the payment of the second instalment after the half-year report has been confirmed once it has assessed the company's solvency, financial position and financial development. The dividend decided by the Board of Directors based on the authorization granted to it would be paid on the third banking day after the decision.

It has been proposed that the authorization remains valid until the next Annual General Meeting.

It was recorded that, since the close of the financial year, there have been no material changes in the company's financial position and, in the Board's view, the proposed dividend distribution does not compromise the company's solvency.

The Annual General Meeting decided to distribute a total of EUR 91,268,400.00 in dividends in accordance with the Board's proposal, and further authorize the Board until the next Annual General Meeting to decide on the distribution of max. EUR 45,842,000.00 in dividends, in accordance with the Board's proposal.

§ 12**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT & CEO FROM LIABILITY**

The Annual General Meeting decided to discharge from liability the members of the Board of Directors and the President & CEO who were active during the financial period of 1 Jan – 31 Dec 2023.

§ 13**RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Shareholders' Nomination Board had proposed to the Annual General Meeting the payment of monthly fees to the members of the Board of Directors as follows: EUR 2,400 to the Chair of the Board, EUR 1,300 to the Vice Chair of the Board, and EUR 1,000 to the other members of the Board. In addition, a fee of EUR 600 per meeting was proposed for each Board member attending the meetings of the Board of Directors, the committees and the Shareholders' Nomination Board.

The Annual General Meeting decided that the members of the Board and the Chair and Vice Chair of the Board be paid fees as per the Shareholders' Nomination Board's proposal.

§ 14

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that, in accordance with the Articles of Association, no more than five (5) regular members must be elected to the Board, and that a Board member's period of office expires at the close of the next Annual General Meeting following his or her election.

It was recorded that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the number of Board members be confirmed at five (5).

The Annual General Meeting decided, as per the Shareholders' Nomination Board's proposal, that five (5) members shall be elected to the Board of Directors.

§ 15

ELECTION OF THE MEMBERS, THE CHAIR AND THE VICE CHAIR OF THE BOARD

It was recorded that the Shareholders' Nomination Board had proposed to the Annual General Meeting that for the term ending at the close of the Annual General Meeting 2025, Hannu Linna, Jero Ahola, Anne Jalkala and Leena Mörttinen be re-elected as members of the Board and Mikko Mursula be elected as a new member of the Board. The Shareholders' Nomination Board had further proposed that Hannu Linna be re-elected as the Chair of the Board and Leena Mörttinen be re-elected as the Vice Chair of the Board.

It was recorded that all persons put forward for Board membership had given their consent to the task.

The nominee for the new Board member, Mikko Mursula, introduced himself personally in the meeting.

The Annual General Meeting decided, as per the Shareholders' Nomination Board's proposals that the regular members elected to the Board for the term that ends at the close of the 2025 Annual General Meeting are as follows:

Hannu Linna,
Leena Mörttinen,
Jero Ahola,
Anne Jalkala and
Mikko Mursula.

The Annual General Meeting also decided, as per the Shareholders' Nomination

Board's proposal, that Hannu Linna shall be elected as the Chair of the Board of Directors and Leena Mörntinen as the Vice Chair.

Hannu Linna thanked for the shown confidence, and presented compliments to Jukka Reijonen, who has acted as a member of the Board, on behalf of the members of the Board and the company's shareholders.

Jukka Reijonen thanked for the good cooperation in the Board of Directors and with the company's management.

§ 16

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the auditors be compensated against the auditor's reasonable invoice approved by the company.

The Annual General Meeting decided, as per the Board of Directors' proposal, that the auditors shall be paid against the auditor's reasonable invoice approved by the company.

§ 17

ELECTION OF THE AUDITOR

It was recorded that in accordance with the Articles of Association, the company must have one (1) auditor, which must be an audit firm. The auditor's term of office expires at the close of the next annual general meeting following their election.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the audit firm KPMG Oy Ab, which has won the public procurement tendering process carried out by the company, will be elected as the company's auditor. KPMG Oy Ab had announced that Authorized Public Accountant Heidi Hyry will act as the company's responsible auditor if it is elected as auditor.

It was recorded further that the Board of Directors had proposed to the Annual General Meeting that the auditor be requested to include statements concerning discharge from liability, approval of the financial statements and the distribution of profits in the auditor's report.

The Annual General Meeting decided to elect the auditor as per the Board's proposal and to request that statements concerning discharge from liability, approval of the financial statements and the distribution of profits be included in the auditor's report.

§ 18

RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY REPORTING ASSURER

It was recorded that the company will publish a sustainability report as a part of the annual review for the first time from the year 2024.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the sustainability reporting assurer be compensated against the reasonable invoice approved by the company.

The Annual General Meeting decided, as per the Board of Directors' proposal, that the

sustainability reporting assurer shall be paid against the reasonable invoice approved by the company.

§ 19

ELECTION OF THE SUSTAINABILITY REPORTING ASSURER

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Authorized Sustainability Audit Firm KPMG Oy Ab will be elected as the company's sustainability reporting assurer. KPMG Oy Ab had announced that Authorized Sustainability Auditor Heidi Hyry will act as the company's principal sustainability reporting assurer if it is elected as sustainability reporting assurer.

The Annual General Meeting decided to elect the sustainability reporting assurer as per the Board's proposal.

§ 20

CLOSING OF THE MEETING

It was recorded that the decisions made at the Annual General Meeting had been unanimously approved by all shareholders in attendance.

The Chair recorded that the items on the agenda in the notice of the meeting had been addressed, that the minutes to be drawn up on the Annual General Meeting will be sent to the shareholders no later than 4 April 2024, and that the minutes of the meeting will be published on the company's website at the latest on that same date.

The Chair of the Board of Directors, Hannu Linna, presented compliments for the good and long-term cooperation to the audit firm PricewaterhouseCoopers Oy and to Martin Grandell, who acted as company's main responsible auditor, on behalf of the members of the Board and the company's shareholders.

The Chair closed the meeting at 12.06 noon.

[Signatures on next page]

Witnesses:

Marina Louhija

Chair of the Annual General Meeting:

Pauliina Tenhunen

The minutes have been scrutinised and approved:

Anu Nousiainen

Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	The notice of the meeting, including the Board of Directors' and Shareholders' Nomination Board's proposals for the meeting
<u>Appendix 3</u>	Review by the President & CEO and the CFO
<u>Appendix 4</u>	Financial statement documents 2023
<u>Appendix 5</u>	Review by the Chair of the Board of Directors
<u>Appendix 6</u>	Company's Remuneration Report 2023
<u>Appendix 7</u>	Company's Remuneration Policy for Governing Bodies
<u>Appendix 8</u>	Auditor's report 2023