

**Fingrid Oyj's Annual General Meeting**

**Date:** 31.3.2023, 11.00 a.m.

**Place:** Fingrid Oyj, Lökkisepäntie 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, Jukka Reijonen and Sanna Syri; Sami Kurunsaari who acted as a Board member during the year 2022; the nominees for new Board members Jero Ahola and Leena Mörttinen; President & CEO Jukka Ruusunen; the company's responsible auditor, authorized public accountant Martin Grandell; invited 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 2022.

**§ 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 10 March 2023 and had been sent, in accordance with § 11 of the Articles of Association, to the shareholders listed in the list of shareholders on 13 March 2023.

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' 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 series B shares 1,247 of the company's 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 2022

The company's President & CEO Jukka Ruusunen gave an account of the company's operations in 2022 and the achievement of the company's corporate responsibility goals in 2022 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 2022.

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 2022 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 2022 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 2022.

It was recorded that a review on the company bodies' remuneration in 2022 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

### 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 2022, 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 2022 was presented.

The auditor's report was appended to the minutes (Appendix 7).

## § 9

### ADOPTION OF THE FINANCIAL STATEMENTS

The Annual General Meeting approved the financial statements for the financial period ending 31 December 2022.

## § 10

### 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 2022, a dividend of EUR 52,500.00 at maximum per share, be paid for Series A shares and EUR 19,200.00 at maximum for Series B shares, for a total of EUR 133,037,400.00 at maximum. The dividend would be paid in two instalments. The first instalment of EUR 35,000.00 for each Series A share and EUR 12,800.00 for each Series B share, totalling EUR 88,691,600.00, be paid on 5 April 2023. The second instalment, a maximum of EUR 17,500.00 for each Series A share and a maximum of EUR 6,400.00 for each Series B share, totalling EUR 44,345,800.00 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 and 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 would not compromise the company's solvency.

The Annual General Meeting decided to distribute a total of EUR 88.691.600,00 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 44,345,800.00 in dividends, in accordance with the Board's proposal.

## § 11

### **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 2022.

## § 12

### **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.

## § 13

### **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.

**§ 14****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 2024 Hannu Linna and Jukka Reijonen be re-elected as members of the Board and Jero Ahola, Anne Jalkala and Leena Mörttinen be elected as new members 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 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.

It was recorded that the nominees for new Board members, Jero Ahola and Leena Mörttinen introduced themselves personally in the meeting and Anne Jalkala introduced herself remotely as she was hindered from attending the Annual General 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 2024 Annual General Meeting are as follows:

Hannu Linna,  
Leena Mörttinen,  
Jero Ahola,  
Anne Jalkala and  
Jukka Reijonen.

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 Mörttinen as the Vice Chair.

Hannu Linna thanked for the shown confidence, and presented compliments to Päivi Nerg, who has acted as a Vice Chair of the Board and to Sanna Syri and Sami Kurunsaari, who have acted members of the Board, on behalf of the members of the Board and the company's shareholders.

Sanna Syri thanked for the long-time position of trust as well as for the good cooperation in the Board of Directors and with the company's management. Sami Kurunsaari agreed with views on good cooperation and the thanks presented by Hannu Linna and Sanna Syri.

**§ 15****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.

**§ 16****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 PricewaterhouseCoopers Oy continues as the company's auditor and that the audit firm had announced that authorized public accountant Martin Grandell shall continue as the company's responsible 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.

**§ 17****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 14 April 2023, and that the minutes of the meeting will be published on the company's website at the latest on that same date.

The Chair closed the meeting at 12.30 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**

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| <u>Appendix 1</u> | List of votes  |
| <u>Appendix 2</u> | The notice of the meeting, including the Board of Directors' and shareholders' proposals for the meeting |
| <u>Appendix 3</u> | Review by the President & CEO and the CFO  |
| <u>Appendix 4</u> | Financial statement documents 2022   |
| <u>Appendix 5</u> | Review by the Chair of the Board of Directors  |
| <u>Appendix 6</u> | Company's Remuneration Report 2022   |
| <u>Appendix 7</u> | Auditor's report 2022  |