

## **NOTICE CONVENING THE ANNUAL GENERAL MEETING OF CAVERION CORPORATION**

Notice is given to the shareholders of Caverion Corporation to the Annual General Meeting to be held on Monday, 28 March 2022 at 1:00 p.m. Finnish time at the premises of Inderes Ltd at Itämerentori 2, 00180 Helsinki, Finland.

### **It will not be possible to participate in the meeting in person, but participation will take place in advance in the manner described in this notice.**

Due to the coronavirus pandemic, the Company's Board of Directors has decided to adopt the exceptional meeting procedure provided for in temporary act 375/2021, which temporarily deviates from some of the provisions of the Finnish Limited Liability Companies Act. The Board of Directors has decided to take the measures permitted by the temporary act in order to hold the Annual General Meeting in a predictable manner while also taking into account the health and safety of the Company's shareholders, personnel and other stakeholders.

The Company's shareholders can participate in the Annual General Meeting and exercise their shareholders' rights only by voting in advance and by presenting counterproposals and questions in advance. It will not be possible to participate in the meeting in person, but shareholders can follow the Annual General Meeting via an online webcast. Shareholders are asked to take into consideration that following the meeting via webcast is not deemed as official participation in the Annual General Meeting and that the webcast will only be held if it can be arranged in compliance with all regulatory rules and restrictions imposed by the Finnish authorities due to the coronavirus pandemic. Instructions for shareholders are provided in Section C "Instructions for those participating in the Annual General Meeting" of this notice.

The Company's largest shareholders, who represented in aggregate 31.96% of the votes vested in the Company's shares on 8 February 2022, have notified the Company in advance that they support the proposed resolutions on the agenda of the Annual General Meeting included in this notice.

### **A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING**

At the Annual General Meeting, the following matters will be considered:

**1. Opening of the meeting**

**2. Calling the meeting to order**

Attorney-at-law Riikka Rannikko will serve as the chairperson of the meeting. If Riikka Rannikko is prevented from serving as the chairperson due to a weighty reason, the Board of Directors will appoint a person they deem most suitable to serve as the chairperson.

**3. Election of the person to scrutinise the minutes and the person to supervise the counting of votes**

Attorney-at-law Anniina Järvinen will serve as the person to scrutinise the minutes and supervise the counting of votes. If Anniina Järvinen is prevented from serving as the person to scrutinise the minutes and supervise the counting of votes due to a weighty reason, the Board of Directors will appoint a person they deem most suitable to scrutinise the minutes and supervise the counting of votes.

**4. Recording the legality of the meeting**

**5. Recording the attendance at the meeting and adoption of the list of votes**

Shareholders who have voted in advance within the advance voting period and who are entitled to participate in the Annual General Meeting in accordance with Chapter 5, Sections 6 and 6 a of the Finnish Limited Liability Companies Act will be deemed shareholders participating in the meeting.

The list of votes will be adopted according to the information provided by Innovatics Oy and Euroclear Finland Oy.

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## **6. Presentation of the Financial Statements, the report of the Board of Directors and the Auditor's report for the year 2021**

The Annual Review of the Company, including the Financial Statements, the report of the Board of Directors and the Auditor's report for the year 2021, will be published no later than on 4 March 2022 and will be available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) as of the publication date.

As participation in the Annual General Meeting is possible only by voting in advance, the Financial Statements for the year 2021, consisting of the income statement, the balance sheet, the cash flow statement, notes relating to the financial statements as well as the consolidated financial statements and the report of the Board of Directors, and the Auditor's Report shall be deemed to have been presented to the Annual General Meeting.

## **7. Adoption of the Financial Statements and the consolidated Financial Statements**

## **8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes that for the financial year 2021 a dividend of EUR 0.17 per share will be paid from the distributable funds of the Company. The dividend will be paid to shareholders who on the record date of the dividend payment 30 March 2022 are recorded in the shareholders' register held by Euroclear Finland Oy. The Board of Directors proposes that the dividend shall be paid on 6 April 2022.

## **9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability**

## **10. Consideration of the remuneration report of the governing bodies**

As participation in the Annual General Meeting is possible only by voting in advance, the Company's remuneration report of the governing bodies, which will be published no later than on 4 March 2022 and which will be available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) as of the publication date, shall be deemed to have been presented to the Annual General Meeting for an advisory approval.

## **11. Resolution on the number of members of the Board of Directors**

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that a Chairman, a Vice Chairman and five (5) ordinary members be elected to the Board of Directors of the Company.

## **12. Resolution on the remuneration of the Chairman, the Vice Chairman and the members of the Board of Directors**

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that the annual remuneration of the members of the Board of Directors will remain the same as last year and the following annual remuneration will be paid to the members of the Board of Directors:

- Chairman of the Board of Directors EUR 79,200,
- Vice Chairman of the Board of Directors EUR 60,000 and
- members of the Board of Directors EUR 46,800.

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that approximately 40% of the annual remuneration will be paid in Caverion Corporation's shares. The shares will be purchased directly at market price on behalf of the board members from a regulated market's public trading. The shares shall be purchased within two (2) weeks of the publication of the interim report for the period 1 January–31 March 2022. The board member is not allowed to sell or transfer ownership of the purchased shares, and for securing this a transfer restriction of two (2) years from the date of purchase of the shares will be placed on the shares. However, if the membership in the Board of Directors terminates earlier, the transfer restriction ceases at the termination.

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The Board of Directors further proposes on recommendation of the Human Resources Committee of the Board of Directors that EUR 900 per meeting shall be paid for meetings of the Board of Directors and its committees in addition to the annual remuneration. Possible travel expenses are proposed to be reimbursed in accordance with the principles related to remuneration of tax-exempt travel expenses approved by the Finnish Tax Administration.

## 13. Election of Chairman, Vice Chairman and members of the Board of Directors

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that for a term of office beginning at the end of the Annual General Meeting and expiring at the end of the Annual General Meeting 2023, Jussi Aho, Markus Ehrnrooth, Joachim Hallengren, Thomas Hinnerskov, Kristina Jahn, Mats Paulsson and Jasmin Soravia be re-elected as members of the Board of Directors.

Furthermore, the Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that Mats Paulsson be elected as Chairman of the Board of Directors and that Markus Ehrnrooth be elected as Vice Chairman.

Personal information and positions of trust of the proposed individuals are available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM).

## 14. Resolution on the remuneration of the auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that the remuneration for the auditor be paid according to an invoice approved by the Company.

## 15. Election of the auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that Authorised Public Accountants Ernst & Young Oy be re-elected as auditor of the Company for a term of office expiring at the end of the Annual General Meeting 2023. Ernst & Young Oy has informed that the auditor-in-charge would be Antti Suominen, Authorised Public Accountant.

## 16. Authorising the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on the repurchase and/or acceptance as pledge of the Company's own shares in one or more instalments as follows:

The total number of own shares to be repurchased and/or accepted as pledge shall not exceed 13,500,000 shares, which corresponds to approximately 9.7% of all the shares in the Company. The Company may use only unrestricted equity to repurchase own shares on the basis of the authorisation.

Purchase of own shares may be made 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 resolves on the manner in which own shares will be repurchased and/or accepted as pledge. The repurchase of own shares may be made using, inter alia, derivatives. The repurchase and/or acceptance as pledge of own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed repurchase or acceptance as pledge).

The authorisation cancels the authorisation given by the Annual General Meeting on 24 March 2021 to decide on the repurchase and/or acceptance as pledge of the Company's own shares.

The authorisation is valid until 28 September 2023.

## 17. Authorising the Board of Directors to decide on the issuance of shares

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The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on share issues in one or more instalments as follows:

The total number of shares to be issued under the authorisation may not exceed 13,500,000 shares, which corresponds to approximately 9.7% of all the shares in the Company.

The Board of Directors decides on all the conditions of the issuance of shares. The authorisation concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorisation can be used, e.g. in order to develop the Company's capital structure, to broaden the Company's ownership base, to be used as payment in corporate acquisitions or when the Company acquires assets relating to its business and as part of the Company's incentive programs.

The authorisation cancels the authorisation given by the Annual General Meeting on 24 March 2021 to decide on the issuance of shares.

The authorisation is valid until the end of the next Annual General Meeting, however no later than 30 June 2023.

## 18. Closing of the meeting

### **B. DOCUMENTS OF THE ANNUAL GENERAL MEETING**

This notice convening the Annual General Meeting which includes all proposals of the Board of Directors will be available to shareholders on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) as of 10 February 2022. The Annual Review of Caverion Corporation, including the Financial Statements, the report of the Board of Directors and the Auditor's report for the year 2021, as well as the remuneration report, will be available to the shareholders on the Company's website no later than on 4 March 2022. Copies of this notice convening the Annual General Meeting and of the other documents mentioned above will be sent to shareholders upon request. The Company will not publish a printed Annual Review.

The minutes of the Annual General Meeting will be available on the above-mentioned website no later than on 11 April 2022.

### **C. INSTRUCTIONS FOR THOSE PARTICIPATING IN THE ANNUAL GENERAL MEETING**

The Company's shareholders can participate in the Annual General Meeting and exercise their rights only by voting in advance and by presenting counterproposals and questions in advance in accordance with the instructions provided below.

It will not be possible to participate in the meeting in person.

#### **1. Right to participate, registration and advance voting service**

Each shareholder who is registered in the Company's shareholder register held by Euroclear Finland Oy on the record date of the Annual General Meeting, which is 16 March 2022, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered in their personal Finnish book-entry account is registered in the shareholder register of the Company. Instructions for holders of nominee-registered shares are set out below under Section C2 "Holders of nominee-registered shares".

The registration period and advance voting period will commence on 7 March 2022 once the deadline for delivering counterproposals to be put to a vote has expired. A shareholder who is registered in the Company's shareholder register and who wishes to participate in the Annual General Meeting by voting in advance shall register for the Annual General Meeting and vote in advance no later than on 22 March 2022 at 4:00 p.m. Finnish time, by which time the registration and the advance votes shall be received.

Shareholders with a Finnish book-entry account can register and vote in advance on certain matters on the agenda from 7 March 2022 at 12:00 noon Finnish time until 22 March 2022 at 4:00 p.m. Finnish time in the following ways:

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- on the Company's website: [www.caverion.com/AGM](http://www.caverion.com/AGM)

If the shareholder is an individual, voting in advance on the website of the Company requires strong electronic authentication with a Finnish bank ID or Finnish mobile certificate. Shareholders who are legal persons can vote in advance on the Company's website using their business ID.

- by post or e-mail

A shareholder may send the advance voting form available on the Company's website or corresponding information to Innovatics Oy by email to the address [agm@innovatics.fi](mailto:agm@innovatics.fi) or by post to the address Innovatics Oy, Yhtiökokous / Caverion Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

If the shareholder participates in the Annual General Meeting by submitting advance votes to Innovatics Oy, the submission of the advance votes before the end of the registration and advance voting period on 22 March 2022 at 4:00 p.m. Finnish time constitutes registration to the Annual General Meeting, provided that the information required for registration listed above is provided.

The instructions for advance voting and the advance voting form will be available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) as of the beginning of the advance voting period on 7 March 2022 at 12:00 noon Finnish time, at the latest. Further information is also available by telephone at +358 10 281 8909 between 9:00 - 12:00 a.m. and 1:00 - 4:00 p.m. Finnish time from Monday to Friday.

The requested information, such as the shareholder's name, personal identification number or business ID, address, telephone number as well as the name of the shareholder's possible proxy representative and the personal identification number of the proxy representative must be provided in connection with the registration. The personal data given to Caverion Corporation or Innovatics Oy by shareholders is used only in connection with the Annual General Meeting and in connection with the processing of the related necessary registrations.

## 2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which they on the record date of the Annual General Meeting, 16 March 2022, would be entitled to be registered in the shareholder register of the Company held by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholder register held by Euroclear Finland Oy no later than on 23 March 2022 by 10:00 a.m. Finnish time. As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder register of the Company, the issuing of proxy documents and registration for the Annual General Meeting from their custodian bank. The account management organisation of the custodian bank has to register a holder of nominee-registered shares who wants to participate in the Annual General Meeting into the temporary shareholders' register of the Company at the latest by the time stated above and arrange advance voting on behalf of the holder of nominee-registered shares.

## 3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. Proxy representatives of shareholders are also required to vote in advance in the manner instructed in this notice.

A shareholder who does not vote in advance personally may authorise a proxy representative designated by the Company to represent the shareholder in the meeting. The proxy representative will be attorney-at-law Annemari Rosi from Hannes Snellman Attorneys Ltd or a party appointed by her. A model proxy document with voting instructions for authorising the proxy representative designated by the Company will be available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) as of the beginning of the advance voting period on 7 March 2022 at 12:00 noon Finnish time, at the latest. Authorising the designated proxy representative will not accrue any costs for the shareholder, excluding possible costs for delivering the proxy documents. Further

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information about the designated proxy representative is available at <https://www.hannessnelman.com/people/all/annemari-rosi/>.

A shareholder may also authorise another proxy representative if they so wish. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner prove their right to represent the shareholder at the Annual General Meeting. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares in respect of which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting. A proxy template will be available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) as of the beginning of the advance voting period on 7 March 2022 at 12:00 noon Finnish time, at the latest.

Any proxy documents should be delivered primarily as an attachment in connection with the online registration service or alternatively by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of registration and advance voting on 22 March 2022 at 4:00 p.m. Finnish time, by which time the proxy documents shall be received.

Submitting a proxy before the end of the registration and advance voting period constitutes due registration for the Annual General Meeting, provided that the information required for registration listed above is given in the proxy document. Submitting a proxy that includes voting instructions and authorises the proxy representative designated by the Company in the aforementioned way before the end of the registration and advance voting period constitutes due registration for the Annual General Meeting and due advance voting, provided that the information required for registration and advance voting listed above is according to law and given in the proxy document.

## 4. Other information

Shareholders who hold at least one one-hundredth of all the shares in the Company have the right to make counterproposals concerning the proposed decisions on the agenda of the Annual General Meeting to be placed for a vote. The counterproposals must be delivered to the Company by email to [agm@caverion.com](mailto:agm@caverion.com) no later than on 4 March 2022 at 4:00 p.m. Finnish time, by which time the counterproposals must be received. In connection with the counterproposal, the shareholders must present a statement of their shareholding in the Company. The counterproposal is admissible for consideration at the Annual General Meeting if the shareholders who have made the counterproposal have the right to attend the meeting and represent at least one one-hundredth of all shares in the Company on the record date of the Annual General Meeting. If a counterproposal is non-admissible, votes cast for such counterproposal will not be recorded at the meeting. The Company will publish the counterproposals eligible for voting on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) no later than on 7 March 2022.

Shareholders have the right to ask questions and request information with respect to the matters to be considered at the meeting pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act at the online registration service or by email to the address [agm@caverion.com](mailto:agm@caverion.com) or by post to Caverion Corporation / Lakiasiat, P.O. Box 71, FI-01601 Vantaa, Finland no later than on 14 March 2022 at 4:00 p.m. Finnish time, by which time the questions must be received. The Company will publish the shareholders' questions along with the management's and the Board of Directors' responses as well as any counterproposals not eligible for voting on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) at the latest on 17 March 2022. Asking questions and making counterproposals requires the shareholder to present an adequate statement of their shareholding in the Company.

The Company will arrange an opportunity for shareholders to follow the meeting online via webcast. Instructions on following the webcast will be available on the Company's website at [www.caverion.com/AGM](http://www.caverion.com/AGM) on 28 March 2022 at the latest. Shareholders are asked to take into consideration that following the meeting via webcast is not official participation in the Annual General Meeting and that shareholders may not exercise their shareholders' rights in the Annual General Meeting by only following the webcast. Additionally, the webcast will only be held if it can be arranged in compliance with all regulatory rules and restrictions imposed by the Finnish authorities due to the coronavirus pandemic.

On the date of this notice convening the Annual General Meeting, 10 February 2022, the total number of shares and votes in Caverion Corporation is 138,920,092. On the date of this notice, the Company holds 2,502,467 treasury shares. Pursuant to the Finnish Limited Liability Companies Act, shares held by the Company itself or its subsidiaries shall not be entitled to participate in the Annual General Meeting.

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Helsinki, 10 February 2022

**Caverion Corporation**

Board of Directors