

ANNUAL GENERAL MEETING OF CAVERION CORPORATION

Time: 12 June 2024 at 1:00 p.m. – 1:35 p.m.

Place: Headquarters of Caverion Corporation at Torpantie 2, 01650 Vantaa, Finland.

Present: Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the General Meeting (Appendix 1).

In addition, the Chairperson of the Board of Directors Mikael Aro, members of the company's management as well as meeting officials were present.

1 § OPENING OF THE MEETING

The Chairperson of the Board of Directors Mikael Aro opened the meeting and welcomed the participating shareholders to the Annual General Meeting.

2 § CALLING THE MEETING TO ORDER

Attorney-at-Law Rasmus Sundström was appointed chairperson of the General Meeting, and he called Group General Counsel Elina Kaura to act as the secretary of the meeting.

The chairperson explained the procedures for the meeting and for covering the topics on the meeting's agenda.

It was noted that the meeting was held in Finnish.

The chairperson noted that certain representatives of nominee-registered shareholders had provided the Company with voting instructions prior to the General Meeting. The representatives of the nominee-registered shareholders had informed that they do not demand a vote on those agenda items under which the instruction was to oppose the proposed resolution or to abstain from taking part in the decision-making if the chairperson of the General Meeting could clearly state based on the voting instructions provided in advance and the positions taken in the General Meeting that the majority required under the agenda item in question supports the proposal made to the General Meeting.

The chairperson noted that the voting instructions received for each item on the agenda will not be announced separately, but summary list of the voting instructions will be attached to the minutes (Appendix 2).

The procedure presented by the chairperson concerning voting instructions was approved.

3 § ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND PERSONS TO SUPERVISE THE COUNTING OF VOTES

Mari Ahokas and Anni Pätsi were elected to scrutinise the minutes. It was resolved that the persons elected to scrutinise the minutes will also supervise the counting of votes in case of possible vote.

**4 §
RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice convening the General Meeting, including the resolution proposals, had been published by way of a stock exchange release and on the Company's website on 22 May 2024.

It was recorded that documents to be kept available under the Finnish Limited Liability Companies Act had been available on the Company's website at least three weeks prior to the meeting.

It was noted that the General Meeting had been convened in accordance with the provisions of the Company's Articles of Association and the Finnish Limited Liability Companies Act and that the meeting was therefore legal.

The notice convening the General Meeting was attached to the minutes ([Appendix 3](#)).

**5 §
RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

A list of attendees at the beginning of the meeting and a list of votes were presented, according to which 16 shareholders were represented at the beginning of the General Meeting either in person, by legal representative or by proxy. It was recorded that a total of 130,664,581 shares representing an equal number of votes were represented at the beginning of the meeting.

The list of attendees and list of votes as at the beginning of the meeting was attached to the minutes ([Appendix 1](#)). It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

It was noted that the Company's shareholder register was also available for viewing at the General Meeting.

**6 §
PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS
AND THE AUDITOR'S REPORT FOR THE YEAR 2023**

It was noted that the documents relating to the Company's Financial Statements for the year 2023 had been published by way of a stock exchange release on 29 February 2024 and that they had been on display and available on the Company's website as part of the Company's 2023 Annual Review as of the publication date. The documents relating to the Financial Statements were also available to the attendees at the Annual General Meeting.

The Company's interim CFO Pasi Päivärinta presented the main points of the Financial Statements, Consolidated Financial Statements and the report of the Board of Directors for the year 2023.

The auditor-in-charge presented the main points of the auditor's report for the financial year 2023.

It was noted that the Financial Statements, the Consolidated Financial Statements, the report of the Board of Directors and the Auditor's report had been duly presented to the General Meeting. The documents relating to the Financial Statements and the Auditor's report were attached to the minutes ([Appendix 4](#)).

7 §

ADOPTION OF THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS

The General meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial year 2023.

8 §

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF DIVIDEND

It was noted that the Board of Directors had proposed to the General Meeting that no dividend be paid for the financial year 2023.

The General Meeting resolved in accordance with the proposal of the Board of Directors that no dividend be paid for the financial year 2023.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

It was noted that the discharge from liability for the financial year 2023 concerned all the following persons who had served as members of the Board of Directors or as the CEO during the financial year 2023:

- Mats Paulsson, Chairperson of the Board of Directors until 15 November 2023
- Markus Ehrnrooth, Deputy Chairperson of the Board of Directors until 15 November 2023
- Jussi Aho, member of the Board of Directors until 15 November 2023
- Joachim Hallengren, member of the Board of Directors until 15 November 2023
- Thomas Hinnerskov, member of the Board of Directors until 15 November 2023
- Kristina Jahn, member of the Board of Directors until 15 November 2023
- Jasmin Soravia, member of the Board of Directors until 15 November 2023
- Mikael Aro, Chairperson of the Board of Directors as of 16 November 2023
- Hans Petter Hjellevstad, member of the Board of Directors as of 16 November 2023
- Gustaf Behmer, deputy member of the Board of Directors as of 16 November 2023
- Jacob Götzsche, CEO

The General Meeting resolved to discharge the aforementioned persons who served as members of the Board of Directors or as the CEO from liability.

10 §

CONSIDERATION OF THE REMUNERATION REPORT OF THE GOVERNING BODIES

It was noted that the Company's remuneration report of the governing bodies for the year 2023 in accordance with the remuneration policy approved by the General Meeting on 25 May 2020 had been published by a stock exchange release on 29 February 2024 and that it had been on display and available on the Company's website as of the publication date. The remuneration report was also available to the attendees at the Annual General Meeting.

The remuneration report of the governing bodies was attached to the minutes ([Appendix 5](#)).

The General Meeting resolved to approve the presented remuneration report of the governing bodies. The resolution was advisory.

It was recorded that under this agenda item, holders of nominee-registered shares who had issued voting instructions and were represented at the General meeting cast 1,256,865 opposing votes.

11 §

CONSIDERATION OF THE REMUNERATION POLICY OF THE GOVERNING BODIES

It was noted that the Company's updated remuneration policy of the governing bodies had been on display and available on the Company's website as of 22 May 2024. The updated remuneration policy was also available to the attendees at the Annual General Meeting.

The updated remuneration policy of the governing bodies was attached to the minutes ([Appendix 6](#)).

The General Meeting resolved to approve the presented updated remuneration policy of the governing bodies. The resolution was advisory.

It was recorded that under this agenda item, holders of nominee-registered shares who had issued voting instructions and were represented at the General meeting cast 1,256,865 opposing votes.

12 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of the Association, the Board of Directors consists of one (1) to seven (7) ordinary members as well as at least one (1) deputy member in case the Board of Directors has less than three (3) ordinary members. In addition to the Chairperson of the Board of Directors, the Board currently consists of one (1) ordinary member and one (1) deputy member.

It was noted that the Board of Directors had proposed to the General Meeting on recommendation of the Human Resources Committee of the Board of Directors that two (2) ordinary members and one (1) deputy member be elected to the Board of Directors of the Company.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that two (2) ordinary members and one (1) deputy member be elected to the Board of Directors of the Company.

It was recorded that under this agenda item, holders of nominee-registered shares who had issued voting instructions and were represented at the General meeting cast 3,112 opposing votes.

13 §

RESOLUTION ON THE REMUNERATION OF THE CHAIRPERSON AND THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the General Meeting on recommendation of the Human Resources Committee of the Board of Directors that the remuneration payable to the members of the Board of Directors remain at the current level and consequently that (i) a remuneration of EUR 60,000 per year (paid out in equal monthly instalments for the duration of the term of office) be paid to the member of the Board of Directors to be elected as the Chairperson of the Board of Directors, and (ii) no remuneration be paid to the ordinary member and the deputy member of the Board of Directors.

The General Meeting resolved on the remuneration of the Chairperson, the ordinary member and the deputy member of the Board of Directors in accordance with the proposal of the Board of Directors.

14 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the General Meeting 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 2025, Mikael Aro and Hans Petter Hjeljestad be re-elected as ordinary members of the Board of Directors and Gustaf Behmer be re-elected as deputy member of the Board of Directors.

All candidates had given their consent to the election.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to re-elect Mikael Aro and Hans Petter Hjeljestad as ordinary members of the Board of Directors and to re-elect Gustaf Behmer as deputy member of the Board of Directors.

It was recorded that under this agenda item, holders of nominee-registered shares who had issued voting instructions and were represented at the General meeting cast 1,302,279 opposing votes.

15 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors had proposed to the General Meeting 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.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the remuneration of the auditor be paid according to an invoice approved by the Company.

16 §

ELECTION OF THE AUDITOR

It was noted that according to the Articles of Association, the Company has one (1) auditor that must be an audit firm. During the previous financial year, Authorised Public Accountants Ernst & Young Oy had acted as the auditor of the Company.

It was noted that the Board of Directors had proposed to the General Meeting 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 2025. Ernst & Young Oy has informed that the auditor-in-charge would be Antti Suominen, Authorised Public Accountant.

Further, it was noted that if Ernst & Young Oy is re-elected as the Company's auditor, it will also carry out the assurance of the Company's sustainability reporting for the financial year 2024 in accordance with the transitional provisions of the Act amending the Finnish Limited Liability Companies Act (1252/2023), and Ernst & Young Oy will be paid for this task according to an invoice approved by the Company.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that Authorised Public Accountants Ernst & Young Oy be re-elected as auditor of the Company for the term of office expiring at the end of the Annual General Meeting 2025.

17 §

CLOSING OF THE MEETING

The chairperson noted that the matters on the agenda had been dealt with and that the minutes of the meeting would be available on the Company's website as of 26 June 2024 at the latest.

The chairperson closed the meeting at 1:35 p.m.

[Signature page to follow]

Chairperson of the General Meeting:

RASMUS SUNDSTRÖM
Rasmus Sundström

Secretary of the General Meeting:

ELINA KAURA
Elina Kaura

The minutes have been scrutinised and approved by:

MARI AHOKAS
Mari Ahokas

ANNI PÄTSI
Anni Pätsi

APPENDICES

- Appendix 1 List of attendees and list of votes as at the beginning of the meeting
- Appendix 2 Summary list of the voting instructions provided by representatives of the nominee-registered shareholders
- Appendix 3 Notice convening the Annual General Meeting
- Appendix 4 Documents relating to the Financial Statements and Auditor's report
- Appendix 5 Remuneration report of the governing bodies
- Appendix 6 Updated remuneration policy of the governing bodies