

Annual General Meeting of Tietoevry Corporation 2023-01

Time	23 March 2023 at 4.00 p.m. - 5.43 p.m. (EET)
Place	Headquarters of Tietoevry Corporation, Keilalahdentie 2-4, 02150 Espoo, Finland
Present	The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were represented at the meeting.

Present at the meeting were Chairperson of the Board of Directors Mr. Tomas Franzén, Members of the Board of Directors Mrs. Liselotte Hägertz Engstam, Mr. Harri-Pekka Kaukonen, Mrs. Katharina Mosheim and Mr. Endre Rangnes, the new proposed Members of the Board Directors Mrs. Elisabetta Castiglioni, Mr. Gustav Moss and Mr. Petter Söderström, the President and CEO of the company Mr. Kimmo Alkio, Chair of the General Meeting, Attorney-at-law Mr. Mårten Knuts, the person elected to scrutinize the minutes and to supervise the counting of votes Mrs. Ulla Palmunen and Mr. Mikko Kesti, secretary of the meeting Mr. Esa Hyttinen, the auditor with principal responsibility Mr. Jukka Vattulainen and technical personnel.

1 Opening of the meeting

Tomas Franzén, the Chairperson of the Board of Directors, opened the meeting.

2 Calling the meeting to order

Attorney-at-law Mårten Knuts was elected as the Chairperson of the General Meeting and he called Deputy General Counsel Esa Hyttinen to act as the secretary.

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

It was noted that the company's shareholders have had the opportunity to vote in advance either through the company's website or by post or e-mail by submitting the advance voting form on the company's website to the postal or e-mail address of Euroclear Finland Oy indicated in the notice of the General Meeting. Proposals for resolutions subject to advance voting were presented unchanged to the General Meeting.

The advance votes of the General Meeting were attached to the minutes ([Appendix 2](#)).

The rules of procedure for the General Meeting were adopted in accordance with the agenda.

3 Election of the persons to scrutinize the minutes and to supervise the counting of votes

Ulla Palmunen and Mikko Kesti were elected as the persons to scrutinize the minutes and to supervise the counting of votes.

4 Recording the legality of the meeting

It was noted that the notice to the General Meeting had been made public in its entirety by way of a stock exchange release on 1 March 2023 and published on the same date on the company's website at www.tietoevry.com/agm. It was noted that no considerations were presented to the company regarding the legality of the meeting in the procedure concerning the General Meeting.

It was noted that the General Meeting had been legally convened in accordance with the provisions of Articles of Association-01 and the Companies Act and thus constituted a quorum.

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

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

It was recorded that at the beginning of the meeting, 281 shareholders representing a total of 43,688,188 shares and votes were present at the meeting, either in person or represented by a statutory representative or an authorized proxy representative.

It was recorded that according to section 11 of the Articles of Association, no shareholder is allowed to vote with more than one-fifth (1/5) of the votes represented at the meeting, i.e. with more than 8,737,637 votes based on the votes cast in advance voting.

The list of votes for the meeting was attached to the minutes ([Appendix 1](#)).

6 Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2022

The Chairperson of the Board of Directors Tomas Franzén reported on the activities of the Board of Directors during the financial year 2022. The President and CEO Kimmo Alkio presented a review of the company's operations during the preceding financial year and at the beginning of the current financial year.

It was noted that the financial statements have been available to shareholders on the company's website as of 1 March 2023. It was noted that the financial statements and the report of the Board of Directors for 2022 were presented to the General Meeting. The financial statements were attached to the minutes ([Appendix 4](#)).

The Chairperson of the meeting presented the auditor's report for 2022 to the General Meeting.

It was noted that the auditor's report for 2022 was presented to the General Meeting.

The auditor's report was attached to the minutes ([Appendix 5](#)).

7 Adoption of the annual accounts

It was noted that the auditor had no observations on the company's financial statements in the auditor's report.

The financial statements for the financial year ended 31 December 2022 were approved in the form presented.

It was recorded that shareholders with 47,638 shares have indicated that they will abstain from voting, without, however, requiring a vote.

8 Resolution on the use of the profit shown on the balance sheet and the distribution of dividend

The Chairperson of the meeting presented the main elements of the Board's proposal for the distribution of dividend.

In accordance with the proposal of the Board of Directors, it was decided that a dividend of EUR 1.45 per share be paid for the financial year 2022. The dividend shall be paid in two instalments as follows:

- The first dividend instalment of EUR 0.725 per share shall be paid to shareholders who on the record date for the first dividend instalment on 27 March 2023 are recorded in the shareholders' register held by Euroclear Finland Ltd or the registers of Euroclear Sweden AB or Euronext Securities Oslo/Verdipapirsentralen ASA (VPS). The first dividend instalment shall be paid beginning from 5 April 2023 in accordance with the procedures applicable in Euroclear Finland, Euroclear Sweden and the VPS.
- The second dividend instalment of EUR 0.725 per share shall be paid to shareholders who on the record date for the second dividend instalment on 25 September 2023 are recorded in the shareholders' register held by Euroclear Finland Ltd or the registers of Euroclear Sweden AB or Euronext Securities Oslo/Verdipapirsentralen ASA (VPS). The second dividend instalment shall be paid beginning from 5 October 2023 in accordance with the procedures applicable in Euroclear Finland, Euroclear Sweden and the VPS.

It was recorded that shareholders with 123,779 shares have indicated being against the proposal and shareholders with 3,000 shares have indicated that they will abstain from voting, without requiring a vote.

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 applies to all persons who, during the financial year 2022, have served as members of the Board of Directors, deputy members or CEO. It was decided to discharge from liability the members of the Board of Directors, deputy members and the President and CEO who acted during the financial year 1 January – 31 December 2022.

It was recorded that shareholders with 177,887 shares have indicated being against the proposal and shareholders with 61,877 shares have indicated that they will abstain from voting, without, however, requiring a vote.

10 Presentation and adoption of the Remuneration Report

It was recorded that the Remuneration Report has been available for the shareholders on the company's website as of 1 March 2023.

Tomas Franzén, Chairperson of the Board of Directors, presented the Remuneration Report for the governing bodies approved by the company's Board of Directors.

It was noted that the Remuneration Report for 2022 has been presented to the General Meeting. It was decided to approve the Remuneration Report for 2022. It was noted that the General Meeting's resolution on the Remuneration Report was advisory.

It was recorded that shareholders with 15,493,082 shares have indicated being against the proposal and shareholders with 864,555 shares have indicated that they will abstain from voting, without, however, requiring a vote.

11 Resolution on the remuneration of the members of the Board of Directors

Mr. Alexander Kopp, member of the Shareholders' Nomination Board, reported to the General Meeting on the work of the Nomination Board and the preparation of proposals via a video recorded in advance. Mr. Alexander Kopp also presented to the General Meeting the proposal of the Shareholders' Nomination Board on the remuneration of the members of the Board of Directors. It was noted that the proposal has been published by way of a stock exchange release and described in the notice of the General Meeting.

The proposal of the Shareholders' Nomination Board was attached to the minutes (Appendix 8).

It was resolved that the members of the Board of Directors elected by the General Meeting will be paid annual remuneration until the General Meeting to be held in 2024 in accordance with the proposal of the Shareholders' Nomination Board as follows:

- Chairperson EUR 133,000,
- Vice Chairperson EUR 72,000, and
- Member of the Board of Directors EUR 54,500.

In addition to the annual remuneration, the Chairperson of a permanent Committee of the Board of Directors will receive an annual fee of EUR 20,000, and a member of a permanent Committee a fee of EUR 10,000. In addition, it is proposed that a meeting fee of EUR 800 be paid to a member of the Board of Directors elected by the General Meeting for each Board meeting and for each meeting of a permanent or temporarily appointed Committee of the Board of Directors. The annual remuneration of the ordinary members of the Board of Directors elected by the personnel is EUR 15,000 and the annual remuneration of the deputy members is EUR 7,500.

Part of the annual remuneration may be paid in the company's shares acquired from the market. An elected member of the Board of Directors may, at his/her or her own discretion, choose the remuneration from the following five options:

- No cash, 100% in shares
- 25% in cash, 75% in shares
- 50% in cash, 50% in shares
- 75% in cash, 25% in shares
- 100% in cash, no shares

The shares will be acquired directly on behalf of the members of the Board of Directors within two weeks from the release of the company's interim report 1 January - 31 March 2023. If the remuneration cannot be delivered during that time due to insider regulations or another justified reason, the company shall deliver the shares later or pay the remuneration in full in cash.

Remuneration of the employee representatives elected as ordinary members of the Board of Directors would be paid in cash.

It was recorded that shareholders with 3,682 shares have indicated being against the proposal, however, without requiring a vote.

12 Resolution on the number of members of the Board of Directors

It was noted that according to section 3 of the Articles of Association, the company's Board of Directors consists of a minimum of six and a maximum of twelve members.

It was noted that the Shareholders' Nomination Board has proposed to the General Meeting that the number of members of the Board of Directors be confirmed as nine. The proposal of the Shareholders' Nomination Board was attached to the minutes ([Appendix 8](#)).

It was decided that the number of members of the Board of Directors of the company will be nine.

It was recorded that shareholders with 888 shares have indicated that they will abstain from voting, without, however, requiring a vote.

It was noted that Tietoevry Group has concluded an agreement with the personnel in accordance with the legislation on employee representation, according to which the employees have the right to appoint two representatives to the company's Board of Directors as ordinary members of the Board of Directors and to elect personal deputies for both.

13 Election of members of the Board of Directors and the Chairperson

It was noted that, in accordance with the decision of the General Meeting, nine members of the Board of Directors must be elected.

It was noted that the Shareholders' Nomination Board had proposed the election of the current members of the Board of Directors Tomas Franzén, Liselotte Hågertz Engstam, Harri-Pekka Kaukonen, Katharina Mosheim and Endre Rangnes be re-elected, as well as the election of Bertil Carlsén, Elisabetta Castiglioni, Gustav Moss and Petter Söderström as new members, and that Tomas Franzén be re-elected as the Chairperson of the Board of

Directors. The proposal of the Shareholders' Nomination Board was attached to the minutes ([Appendix 8](#)).

The proposed new members of the Board of Directors presented themselves to the General Meeting.

It was noted that all the proposed persons have given their consent to the election.

It was decided to elect the members of the Board of Directors and the Chairperson of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders with 224,097 shares have indicated being against and shareholders with 18,730,928 shares have indicated that they will abstain from voting, without, however, requiring a vote.

It was noted that the company's employees have elected two ordinary members of the Board of Directors and their personal deputies. The ordinary members are Tommy Sander Aldrin and Anders Palklint and their personal deputies Ilpo Waljus and Thomas Slettemoen. Their term of office will continue until the end of the next Annual General Meeting.

14 Resolution on the remuneration of the auditor

It was noted that the Board of Directors has proposed to the General Meeting, in accordance with the recommendation of the Audit and Risk Committee of the Board of Directors, that the remuneration of the auditor to be elected be paid according to the auditor's invoice in accordance with the purchase principles adopted by the Committee. The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

In accordance with the proposal of the Board of Directors, a decision was made on the remuneration of the auditor.

It was recorded that shareholders with 256,799 shares have indicated being against and shareholders with 16,367 shares have indicated that they will abstain from voting, without, however, requiring a vote.

15 Election of the auditor

It was noted that according to section 6 of the Articles of Association, the company has one ordinary auditor, who must be the audit firm with the principal auditor as the authorized public accountant. The auditor's term of office expires at the end of the first Annual General Meeting following the election.

It was noted that the Board of Directors has proposed to the General Meeting, in accordance with the recommendation of the Audit and Risk Committee of the Board of Directors, that audit firm Deloitte Oy be elected as the auditor until the close of the next Annual General Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, would act as the principal auditor. The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

In accordance with the proposal of the Board of Directors, it was decided on the election of the auditor.

It was recorded that shareholders with 110,909 shares have indicated being against and shareholders with 143,824 shares have indicated that they will abstain from voting, without, however, requiring a vote.

16 Authorizing the Board of Directors to decide on the repurchase of the company's own shares

It was noted that the Board of Directors has proposed to the General Meeting that the Board of Directors be authorized to decide on the repurchase of the company's own shares as follows:

- The number of own shares to be repurchased shall not exceed 11,800,000 shares, which currently corresponds to approximately 10% of all the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares.
- Own shares can be repurchased at a price formed in public trading on the date of the repurchase or at a price otherwise formed on the market.
- The Board of Directors decides how the share repurchase will be carried out. Own shares can be repurchased inter alia by using derivatives. The company's own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization cancels previous unused authorizations to decide on the repurchase of the company's own shares. The authorization is effective until the next Annual General Meeting, however, no longer than until 29 April 2024.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was decided to authorize the Board of Directors to decide on the repurchase of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders with 2,742 shares have indicated being against and shareholders with 49,228 shares have indicated that they will abstain from voting, without, however, requiring a vote.

17 Authorizing the Board of Directors to decide on the issuance of shares as well as on the issuance of option rights and other special rights entitling to shares

It was noted that the company's Board of Directors has proposed to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares, option rights and other special rights entitling to shares referred to in chapter 10, Section 1 of the Finnish Companies Act in one or more tranches as follows:

- The number of shares to be issued based on the authorization (including shares to be issued based on the special rights) shall not exceed 11,800,000 shares, which currently corresponds to approximately 10% of all the shares in the company. However, out of the above maximum number of shares to be issued no more than 1,200,000 shares,

currently corresponding to approximately 1% of all of the shares in the company, may be issued as part of the company's share-based incentive programs.

- The Board of Directors decides on the terms and conditions of the issuance of shares as well as of option rights and other special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares as well as of option rights and other special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive right (directed issue).

The authorization cancels previous unused authorizations to decide on the issuance of shares as well as on the issuance of option rights and other special rights entitling to shares. The authorization is effective until the next Annual General Meeting, however, no longer than until 29 April 2024.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was decided to authorize the Board of Directors to decide on the issuance of shares, option rights and other special rights entitling to shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders with 11,295,068 shares have indicated being against the proposal, however, without requiring a vote.

18 Amendment to the Articles of Association

It was noted that the Board of Directors of the company has proposed that section 10 of the Articles of Association be amended to read as follows:

“10 § Place of the General Meeting and method of participation

A General Meeting may, according to a decision of the Board of Directors, be held in either Helsinki or Espoo.

The Board of Directors can also decide that the General Meeting is held without a meeting place, so that the shareholders fully exercise their decision-making power referred to in the Finnish Companies Act, up-to-date with the help of a data communication connection and a technical aid during the meeting.”

It was decided to amend section 10 of the Articles of Association in accordance with the proposal of the Board of Directors.

It was recorded that shareholders with 13,407,842 shares have indicated being against the proposal, however, without requiring a vote.

19 Closing of the meeting

The Chairperson noted that the agenda items had been discussed and that the minutes will be available on the company's website as of 6 April 2023 at the latest.

The Chairperson closed the General Meeting at 5:43 p.m.

In fidem

MÅRTEN KNUTS	ESA HYTTINEN
Mårten Knuts	Esa Hyttinen
Chairperson of the General Meeting	Secretary

Minutes reviewed and approved:

ULLA PALMUNEN	MIKKO KESTI
Ulla Palmunen	Mikko Kesti
Scrutinizer	Scrutinizer

Appendices

1. Attendance status and list of votes
2. Summary of votes cast in the advance voting and voting results
3. Notice to the General Meeting
4. Annual accounts
5. Auditor's report
6. Proposals by the Board of Directors to the General Meeting
7. Remuneration Report
8. Proposals of the Shareholders' Nomination Board