

Annual General Meeting of Tietoevry Corporation 2024-01

Time	13 March 2024 at 4:00 - 5:25 p.m.
Place	Headquarters of Tietoevry Corporation, Keilalahdentie 2-4, 02150 Espoo, Finland
Present	Shareholders set out in the list of votes (Appendix 1) and their advisers and proxies 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 Mr. Bertil Carlsén, Mrs. Elisabetta Castiglioni, Mrs. Liselotte Hågertz Engstam, Mr. Harri-Pekka Kaukonen, Mrs. Katharina Mosheim, Mr. Gustav Moss, Mr. Endre Rangnes, Mr. Petter Söderström and Mr. Anders Palkint, Chair of the General Meeting, the President and CEO of the company, the auditor with principal responsibility, other members of the company's management 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 Seppo Kymäläinen was elected as the Chairperson of the General Meeting and he called General Counsel Jussi Tokola to act as the secretary.

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

It was noted that it was also possible to follow the Annual General Meeting through webcast, however, following the meeting through the webcast was not considered as participation in the Annual General Meeting and it was not possible to exercise shareholder rights through the webcast alone.

It was noted that the General Meeting was held primarily in Finnish and partly in English and translated simultaneously into Finnish and English.

It was noted that the financial statements, the notice to the General Meeting, the Remuneration Report, the new Remuneration Policy for the company's governing bodies, and the proposals of the Board of Directors and the Shareholders' Nomination Board to the General Meeting as well as other documents and information required by the Companies Act and Securities Markets Act had been available to shareholders on the company's website for the period required by the Companies Act prior to the General Meeting. These documents were also available at the General Meeting.

It was noted that the company's shareholders had been able to vote in advance on certain items on the agenda of the meeting. In addition, custodian banks representing nominee-registered shareholders had been able to participate in the advance voting on behalf of the shareholders they represented. Proposals for resolutions subject to advance voting were considered to have been presented without amendments at the General Meeting.

Summary lists by Innovatics Oy of the votes cast in the advance voting were appended to the minutes (Appendix 2).

The Chairperson noted based on the votes cast in advance that if an agenda item is not subject to a full counting of votes, the number of opposing or abstaining votes cast in advance would be recorded in the minutes under the agenda item in question. The Chairperson further noted that to the extent that opposing votes have been presented without counterproposals for agenda items not qualified to be objected without a counterproposal, those votes would not be formally regarded as opposing votes and they would not be recorded in the minutes. The Chairperson also noted that on the basis of votes cast in advance, the required majority supports the proposals of the Board of Directors and the Shareholders' Nomination Board on all agenda items.

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

Magdalena Lönnroth and Mikko Kesti were elected 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 by a stock exchange release on 15 February 2024 and published on the same date on the company's website at www.tietoevry.com/agm.

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

The notice to the meeting was appended 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, 603 shareholders representing a total of 76,344,601 shares and votes were represented either through advance voting, in person at the meeting venue or through a statutory representative or an authorized proxy representative.

The list of shareholders represented at the meeting and the list of votes were appended 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 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.

6 Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2023

The Chairperson of the Board of Directors Tomas Franzén reported on the activities of the Board of Directors during the financial year 2023. 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 company's financial statements had been available on the company's website for the period required by the Companies Act prior to the General Meeting. In addition, they were also available at the meeting venue. It was noted that the financial statements and the report of the Board of Directors had been presented to the General Meeting.

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

In addition, the auditor's report was presented and appended 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 General Meeting adopted the financial statements for the financial period 1 January 2023 – 31 December 2023.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 150 shares and votes, had opposed the proposal, and shareholders holding a total of 109 401 shares and votes had abstained from voting.

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

It was noted that in accordance with the proposal appended to the minutes (Appendix 6), the Board of Directors had proposed to the General Meeting that based on the balance sheet to be adopted for the financial year, which ended 31 December 2023, a dividend in the total amount of EUR 1.47 per share be paid from the distributable funds of the company in two instalments as follows:

The first dividend instalment of EUR 0.735 per share shall be paid to shareholders who on the record date for the first dividend instalment on 15 March 2024 are registered in the shareholders' register maintained by Euroclear Finland Oy or the registers maintained by Euroclear Sweden AB or Euronext Securities Oslo/Verdipapirsentralen ASA (VPS). The first dividend instalment shall be paid beginning from 3 April 2024 in accordance with the procedures applicable in Euroclear Finland, Euroclear Sweden and the VPS.

The second dividend instalment of EUR 0.735 per share shall be paid to shareholders who on the record date for the second dividend instalment on 23 September 2024 are registered in the shareholders' register maintained by Euroclear Finland Oy or the registers maintained by Euroclear Sweden AB or Euronext Securities Oslo/Verdipapirsentralen ASA (VPS). The second dividend instalment shall be paid beginning from 3 October 2024 in accordance with the procedures applicable to Euroclear Finland, Euroclear Sweden and the VPS.

Dividends payable to Euroclear Sweden-registered shares will be forwarded by Euroclear Sweden AB and paid in Swedish crowns. Dividends payable to VPS-registered shares will be forwarded by Nordea Bank Plc's branch in Norway and paid in Norwegian crowns.

The General Meeting resolved to distribute dividend in two instalments totalling EUR 1.47 per share in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 9 163 shares and votes, had opposed the proposal, and shareholders holding a total of 21 734 shares and votes had abstained from voting.

9 Resolution on the discharge of the members of the Board of Directors and the CEO from liability

It was noted that the discharging from liability concerns all persons having served either as a member of the Board of Directors or as a deputy member during the financial year 2023 as well as the President and CEO.

The General Meeting resolved to discharge the members and deputy members of the Board of Directors and the President and CEO from liability.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 23 551 shares and votes, had opposed the proposal, and shareholders holding a total of 15 974 113 shares and votes had abstained from voting.

10 Presentation and adoption of the Remuneration Report

The Chairperson of the Board of Directors and Remuneration Committee Tomas Franzén presented the Remuneration Report for the governing bodies approved by the Board of Directors.

It was noted that the Remuneration Report had been available on the company's website. The Remuneration Report was appended to the minutes (Appendix 7).

The General Meeting decided to approve the Remuneration Report for 2023. It was noted that the General Meeting's resolution on the Remuneration Report was advisory.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 23 499 622 shares and votes, had opposed the proposal, and shareholders holding a total of 386 751 shares and votes had abstained from voting.

11 Handling of the new Remuneration Policy

The Chairperson of the Board of Directors and Remuneration Committee Tomas Franzén presented the company's new Remuneration Policy.

It was noted that the new Remuneration Policy had been available on the company's website. The new Remuneration Policy was appended to the minutes (Appendix 8).

The General Meeting decided to support the presented new Remuneration Policy. It was noted that the General Meeting's resolution on the Remuneration Policy was advisory.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 29 821 986 shares and votes, had opposed the proposal, and shareholders holding a total of 44 488 shares and votes had abstained from voting.

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

Chairperson of the Shareholders' Nomination Board Ms. Annareetta Lumme-Timonen reported on the work of the Nomination Board and the preparation of the proposals made to the General Meeting.

It was noted that the proposal of the Shareholders' Nomination Board on the remuneration of the members of the Board of Directors had 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 appended to the minutes (Appendix 9).

It was resolved to approve the remuneration of the members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board. 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 2025 as follows:

- EUR 137 500 to the Chairperson,
- EUR 73 500 to the Deputy Chairperson,
- EUR 55 600 to the members.

In addition to these fees, the Chairperson of a permanent Board Committee will be paid an annual fee of EUR 20 000, and a member of a permanent Board Committee will be paid an annual fee of EUR 10 000. The members elected by the Annual General Meeting will be paid EUR 800 for each Board meeting and for each permanent or temporary committee meeting. Further, the employee representatives elected as ordinary members of the Board of Directors will be paid an annual fee of EUR 15 300 and the employee representatives elected as deputy members of the Board of Directors will be paid an annual fee of EUR 7 650.

Part of the annual remuneration may be paid in the company's shares purchased from the market. A member of the Board of Directors elected by the Annual General Meeting may, at his/her discretion, choose from the following five alternatives:

1. No cash, 100% in shares
2. 25% in cash, 75% in shares
3. 50% in cash, 50% in shares
4. 75% in cash, 25% in shares, or
5. 100% in cash, no shares.

The shares will be acquired directly on behalf of the members of the Board within two weeks from the release of the company's interim report 1 January–31 March 2024. If the remuneration cannot be delivered at that time due to insider regulation or other justified reason, the company shall deliver the shares later or pay the remuneration fully in cash. The remuneration of the employee representatives elected as members in the Board of Directors will be paid in cash.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 28 958 shares and votes, had opposed the proposal, and shareholders holding a total of 15 898 122 shares and votes had abstained from voting.

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

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the company's Board of Directors shall have nine (9) members elected by the General Meeting.

The proposal of the Shareholders' Nomination Board was appended to the minutes (Appendix 9). The General Meeting resolved in accordance with the proposal by the Shareholders' Nomination Board that the company's Board of Directors shall have nine members elected by the General Meeting.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 15 899 150 shares and votes, had abstained from voting.

It was recorded that TietoEVRY group has concluded an agreement with the employees in accordance with the legislation on employee representation, under which the employees have the right to appoint two (2) representatives to the Board of Directors as ordinary members of the Board of Directors and to elect personal deputies for each of them.

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

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the current members of the Board of Directors Bertil Carlsén, Elisabetta Castiglioni, Tomas Franzén, Liselotte Hägertz Engstam, Harri-Pekka Kaukonen, Katharina Mosheim, Gustav Moss, Endre Rangnes and Petter Söderström be re-elected as members of the Board of Directors. The Shareholders' Nomination Board had also proposed that Tomas Franzén shall be re-elected as the Chairperson of the Board of Directors. It was noted that the term of office of the Board members ends at the close of the next General Meeting.

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 appended to the minutes (Appendix 9).

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 represented on the agenda item who had voted in advance, holding a total of 23 239 225 shares and votes, had abstained from voting.

It was recorded that in addition to the above candidates, the company's personnel have elected two members to the Board of Directors and two personal deputy members. Anders Palklint and Thomas Slettemoen act as ordinary members and Ilpo Waljus and Tommy Sander Aldrin act as their personal deputies. Their term of office will continue until the end of the next Annual General Meeting.

15 Resolution on the remuneration of the auditor

It was noted that the Board of Directors had proposed to the Annual General Meeting, in accordance with the recommendation of the Audit and Risk Committee, that the auditor to be elected by the General Meeting be reimbursed according to the auditor's invoice and in compliance with the purchase principles approved by the committee. The proposal of the Board of Directors was appended to the minutes (Appendix 6).

The General Meeting resolved that the auditor to be elected be reimbursed according to the auditor's invoice and in compliance with the purchase principles approved by the Audit and Risk Committee.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 150 shares and votes, had opposed the proposal, and shareholders holding a total of 21 784 shares and votes had abstained from voting.

16 Election of the auditor

It was noted that the Board of Directors had proposed to the Annual General Meeting, in accordance with the recommendation of the Audit and Risk Committee, that the firm of authorized public accountants Deloitte Oy be re-elected as the company's auditor for the financial year 2024. The firm of authorized public accountants Deloitte Oy has notified that APA Jukka Vattulainen will act as the auditor with principal responsibility. The proposal of the Board of Directors was appended to the minutes (Appendix 6).

The General Meeting resolved in accordance with the proposal by the Board of Directors that the firm of authorized public accountants Deloitte Oy be elected as the auditor of the company for the term of office ending at the end of the next Annual General Meeting.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 23 365 shares and votes, had abstained from voting.

17 Remuneration of the Authorized Sustainability Auditor

It was noted that the Board of Directors had proposed to the Annual General Meeting, in accordance with the recommendation of the Audit and Risk Committee, that the Authorized Sustainability Auditor to be elected by the General Meeting be reimbursed according to the auditor's invoice and in compliance with the purchase principles approved by the committee. The proposal of the Board of Directors was appended to the minutes (Appendix 6).

The General Meeting resolved that the Authorized Sustainability Auditor to be elected be reimbursed according to the auditor's invoice and in compliance with the purchase principles approved by the Audit and Risk Committee.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 216 shares and votes, had opposed the proposal, and shareholders holding a total of 21 734 shares and votes had abstained from voting.

18 Election of the Authorized Sustainability Auditor

It was noted that the Board of Directors had proposed to the Annual General Meeting, in accordance with the recommendation of the Audit and Risk Committee, that Deloitte Oy be elected as the company's sustainability auditor for the financial year 2024. The firm of authorized public accountants Deloitte Oy has announced that APA, Authorized Sustainability Auditor (ASA) Jukka Vattulainen would act as the Authorised Sustainability Auditor. The proposal of the Board of Directors was appended to the minutes (Appendix 6).

The General Meeting resolved in accordance with the proposal by the Board of Directors that Deloitte Oy be elected as the sustainability auditor of the company for the term of office ending at the end of the next Annual General Meeting.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 23 334 shares and votes, had abstained from voting.

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

It was noted that the Board of Directors had 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 2025.

The proposal of the Board of Directors was appended 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 represented on the agenda item who had voted in advance, holding a total of 12 734 shares and votes, had opposed the proposal, and shareholders holding a total of 36 012 shares and votes had abstained from voting.

20 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 as well as on the issuance of 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 instalments 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 2025.

The proposal of the Board of Directors was appended 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 represented on the agenda item who had voted in advance, holding a total of 16 326 269 shares and votes, had opposed the proposal, and shareholders holding a total of 40 284 shares and votes had abstained from voting.

21 Forfeiture of the shares held in the joint account and the rights carried by the shares

It was recorded that the Board of Directors had proposed to the General Meeting, in accordance with the proposal described in more detail in the notice of the General Meeting, that the Annual General Meeting decides on the forfeiture of the rights to all the shares entered in the company's joint account as well as the rights attached to such shares if the shares have not been requested to be registered in the book-entry system in accordance with Chapter 6, Section 3 of the Act on the Book-Entry System and Settlement Activities prior to the decision by the Annual General Meeting.

Forfeited shares are subject to the provisions applicable to treasury shares held by the company.

The proposal of the Board of Directors was appended to the minutes (Appendix 6).

The General Meeting resolved that the rights to the shares entered in the joint account as well as the rights attached to such shares are forfeited, in accordance with the proposal of the Board of Directors. It was recorded that the time of the decision was 5:24 p.m.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 1 750 shares and votes, had opposed the proposal, and shareholders holding a total of 22 450 shares and votes had abstained from voting.

22 Closing of the meeting

It was recorded that the resolutions of the Annual General Meeting had been supported by all shareholders that were present at the Annual General Meeting, unless otherwise indicated in the minutes.

The Chairperson stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the company's website as from 27 March 2024 at the latest.

The Chairperson closed the meeting at 5:25 p.m.

Chairperson of the General Meeting	In fidem
SEPPO KYMÄLÄINEN	JUSSI TOKOLA
Seppo Kymäläinen	Jussi Tokola
Chairperson	Secretary

Minutes reviewed and approved:

MAGDALENA LÖNNROTH	MIKKO KESTI
Magdalena Lönnroth	Mikko Kesti
Scrutinizer	Scrutinizer

Appendices

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