

*Unofficial English translation from the Finnish original*

## **To the Shareholders of Caverion Corporation**

### **Redemption claim regarding minority shares based on Finnish Limited Liability Companies Act**

Crayfish BidCo Oy ("Crayfish") announced on 10 January 2023 a voluntary public cash tender offer in accordance with the Finnish Securities Markets Act for all the issued shares in Caverion Corporation ("Caverion") that are not held by Caverion or any of its subsidiaries. Crayfish has, following the tender offer, gained title to 129,361,829 shares in Caverion. This corresponds to approximately 94.39 percent of all the issued shares and votes carried by the shares in Caverion (excluding shares held by Caverion or any of its subsidiaries). The offer price paid in the tender offer was EUR 8.75 per share. Crayfish now holds more than nine tenths (9/10) of all issued and outstanding shares and votes carried by the shares in Caverion. Crayfish thus has the right based on Chapter 18, Section 1 of the Finnish Limited Liability Companies Act to redeem the shares held by other Caverion shareholders at fair price. On 28 November 2023, Crayfish has notified Caverion of its redemption right and redemption claim. Information regarding the redemption right was registered with the Finnish Trade Register on 7 December 2023.

### **Initiation of redemption proceedings and appointment of the arbitral tribunal**

Crayfish has, in its application dated 28 November 2023, requested the Redemption Board of the Finland Chamber of Commerce to initiate arbitration referred to in Chapter 18, Section 3 of the Finnish Limited Liability Companies Act regarding the redemption of minority shares in Caverion by appointing an arbitral tribunal comprising of three arbitrators. In this connection, Crayfish has requested the Redemption Board to petition the District Court for the appointment of a trustee to supervise the interests of the minority shareholders in the arbitration. Crayfish's application and a letter by the Redemption Board regarding the same will be delivered by post to all known minority shareholders of Caverion. Crayfish will request the arbitral tribunal to be appointed in the matter to confirm that Crayfish has the right referred to in the Finnish Limited Liability Companies Act to redeem all remaining shares in Caverion from the minority shareholders and that the redemption price is EUR 8.75 per share.

### **Trustee**

On 14 December 2023, the District Court of Helsinki has by decision no. 23/52041 in matter H 23/64203 on the application of the Redemption Board of the Finland Chamber of Commerce appointed Professor Kari Hoppu as trustee. The contact information of the trustee are as follows:

Professor Kari Hoppu  
Econlaw Oy  
P.O. Box 6, 00671, Helsinki  
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According to the Finnish Limited Liability Companies Act, the trustee has the right and the obligation to present supportive facts and evidence on behalf of the minority shareholders in the arbitral proceedings. As the trustee thus supervises the interests of all minority shareholders during the redemption proceedings, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

Crayfish BidCo Oy

Minna Katajoki  
Attorney at law, trained on the bench, Helsinki  
On behalf of Crayfish BidCo Oy