

Decisions of the Annual General Meeting and Board of Directors of Caverion Corporation

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Caverion Corporation's Annual General Meeting, which was held today on 27 March 2023 in Helsinki, adopted the Financial Statements and the consolidated Financial Statements for the year 2022 and discharged the members of the Board of Directors and the President and CEO from liability. In addition, the Annual General Meeting resolved on the use of the profit shown on the balance sheet and the distribution of dividends, the approval of the presented Remuneration Report for Governing Bodies and on the composition of members of the Board of Directors and made certain resolutions concerning the Board of Directors' remuneration. Furthermore, the Annual General Meeting resolved on the election of the auditor and its remuneration, authorisation of the Board of Directors to decide on the repurchase of the Company's own shares and/or acceptance as pledge of own shares as well as share issues and amending the Company's Articles of Association to allow remote shareholders' meetings.

The minutes of the Annual General Meeting will be available on the Company's website at www.caverion.com/agm by 10 April 2023 at the latest.

Distribution of dividend

The Annual General Meeting approved the proposal of the Board of Directors according to which a dividend of EUR 0.20 per share will be paid from the distributable funds of the Company for the financial year 2022. The dividend will be paid to shareholders who on the record date of the dividend payment 29 March 2023 are recorded in the shareholder register maintained by Euroclear Finland Oy. The dividend shall be paid on 5 April 2023.

Composition of the Board of Directors

The Annual General Meeting elected a Chairman, a Vice Chairman and five (5) ordinary members to the Board of Directors. Mats Paulsson was elected as the Chairman of the Board of Directors. Markus Ehrnrooth as the Vice Chairman and Jussi Aho, Joachim Hallengren, Thomas Hinnerskov, Kristina Jahn and Jasmin Soravia as members of the Board of Directors for a term of office expiring at the end of the Annual General Meeting 2024.

Decisions related to the remuneration of the Board of Directors

The Annual General Meeting decided that the Board of Directors be paid the following fees:

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| • Chairman of the Board of Directors | EUR 7,260 per month (EUR 87,120 per year), |
| • Vice Chairman of the Board of Directors | EUR 5,500 per month (EUR 66,000 per year) |
| and | |
| • members of the Board of Directors | EUR 4,290 per month (EUR 51,480 per year). |

The Chairman of each of the permanent Committees of the Board of Directors is paid an additional fee of EUR 1,072.50 per month (EUR 12,870 per year), except in case the same person is the Chairman or the Vice Chairman of the Board of Directors.

In addition to the monthly fees, EUR 1,200 per meeting shall be paid to each member of the Board of Directors for their participation in meetings of the Board of Directors and its Committees. Possible travel expenses are reimbursed in accordance with decisions and guidance issued by the Finnish Tax Administration in respect of tax-exempt allowances for travel expenses and the Company's policies.

The Annual General Meeting also resolved to approve the one-off retroactive additional fee to be paid to the Chairman and the members of the ad hoc Tender Offer Committee of the Board of Directors. The additional fee is EUR 80,000 to the Chairman of the Committee and EUR 23,000 for both members of the Committee. The additional fee is compensation for the work that has been already done, and it does not relate to the completion of a tender offer in any way. The Committee consists of Mats Paulsson as the Chairman of the Committee and Joachim Hallengren and Thomas Hinnerkov as members of the Committee.

Additionally, the Annual General Meeting resolved to remove the transfer restrictions on the remuneration shares of the Board of Directors to the extent such restrictions have still been in force.

Election of the auditor and its remuneration

Audit firm Ernst & Young Oy was re-elected as the auditor of the Company for a term of office expiring at the end of the Annual General Meeting 2024. The auditor's remuneration will be paid according to invoice approved by the Company.

Repurchase and/or acceptance as pledge of own shares

The Annual General Meeting authorised the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares in accordance with the proposal by the Board of Directors.

The 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 the manner in which own shares will be repurchased and/or accepted as pledge. 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 authorization cancels the authorisation given by the Annual General Meeting on 28 March 2022 to decide on the repurchase and/or acceptance as pledge of the Company's own shares.

The authorisation is valid until 27 September 2024.

Share issues

The Annual General Meeting authorised the Board of Directors to decide on share issues in accordance with the proposal by the Board of Directors.

The number of shares to be issued under the authorization 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 28 March 2022 to decide on the issuance of shares.

The authorization is valid until the end of the next Annual General Meeting, however no later than 30 June 2024.

Amending the Articles of Association

The Annual General Meeting decided to amend the Company's Articles of Association to enable holding a General Meeting in Espoo or Vantaa in addition to the Company's registered domicile or completely without a meeting venue as a so-called remote meeting.

Decisions of the Board of Directors on the composition of its committees

Convening after the Annual General Meeting the Board of Directors appointed from among its members the following members to its committees:

- Human Resources Committee: Chairman Mats Paulsson, Jussi Aho, Thomas Hinnerskov
- Audit Committee: Chairman Markus Ehrnrooth, Joachim Hallengren, Kristina Jahn, Jasmin Soravia

Joachim Hallengren continues as the acting Chairman of the Audit Committee for the period of non-participation of Markus Ehrnrooth relating to the public tender offers.

Description of the Committees' tasks and charters are available at www.caverion.com/investors - Corporate Governance.

CAVERION CORPORATION

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Caverion is an expert for smart and sustainable built environments, enabling performance and people's well-being. Customers can trust our expertise during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from installation and maintenance of base and smart technologies, to managed services as well as advisory and engineering services and digital solutions. Our customers are supported by almost 14,500 Caverion professionals in 10 countries in Northern and Central Europe. Our revenue in 2022 was over EUR 2.3 billion. Caverion's shares are listed on Nasdaq Helsinki.

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