

Fortum's Annual Report 2013

Fortum is an energy company highly committed to sustainability. Catering to the versatile needs of our customers, we generate, distribute and sell electricity and heat and offer related expert services.

General Meeting of Shareholders

The General Meeting of Shareholders is the highest decision-making body of Fortum. Every shareholder has the right to attend the General Meeting and exercise his/her power of decision in matters belonging to the General Meeting by law. Each share entitles to one vote. A shareholder who is present at the General Meeting of Shareholders also has the right to request information with respect to the matters to be considered at the meeting.

Decisions at the General Meetings of Shareholders are primarily made by a simple majority of votes. Examples of such decisions are the following: resolutions on the adoption

of the financial statements, payment of dividends, discharging from liability of the members of the Board of Directors and the President and CEO, appointment of the Board of Directors and the external auditors and decision on their remuneration.

In accordance with the Articles of Association and the Companies Act, a notice to convene the General Meeting of Shareholders is issued by the Board of Directors. The notice is delivered no more than three months and no less than three weeks before the General Meeting of Shareholders by publishing the notice in two newspapers chosen by the Board of Directors. However, the notice shall

be delivered at least nine days before the record date of the General Meeting of Shareholders.

The Annual General Meeting of Shareholders is to be held once a year, at the latest in June. An Extraordinary General Meeting of Shareholders shall be held whenever the Board of Directors finds it necessary or when it is required by law to convene such a meeting.

The duties of the Annual General Meeting include:

- Adoption of the parent company financial statements and consolidated financial statements
- Resolution on the use of the profit shown on the balance sheet and the payment of dividend
- Resolution on the discharge from liability of the members of the Board of Directors and the President and CEO
- Resolution on the number of members of the Board of Directors
- Resolution on the remuneration of the members of the Board of Directors
- Election of the chairman, deputy chairman and members of the Board of Directors
- Resolution on the remuneration of the external auditor
- Election of the external auditor