

(Translation of the original and signed document in the Finnish language. In case of discrepancy, the Finnish language prevails.)

ANNUAL GENERAL MEETING OF NOKIA CORPORATION

Time: 3 April 2024 at 1.00 p.m.

Place: Helsinki Expo and Convention Centre, Messuaukio 1, Helsinki, Finland

Present: Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting ([Appendix 3](#)).

In addition, the members of the Board of Directors (except for Jeanette Horan), the new member candidate of the Board of Directors Michael McNamara, the President and CEO Pekka Lundmark, the Chief Financial Officer Marco Wirén, other members of the Company's senior management, the auditor in charge of the Company's auditor Marika Nevalainen, the proposed auditor in charge of the Company's auditor for the financial year 2025 Jukka Vattulainen as well as technical personnel and media representatives were present at the meeting.

1 §**OPENING OF THE MEETING**

The Chair of the Board of Directors Sari Baldauf opened the meeting.

2 §**MATTERS OF ORDER FOR THE MEETING**

Attorney-at-law Mårten Knuts was elected as the Chair of the Annual General Meeting and he called Esa Niinimäki, Chief Legal Officer and Secretary of the Board of Directors to act as secretary to the meeting.

The Chair explained the procedures for handling matters on the agenda of the meeting. It was noted that the meeting is conducted mainly in Finnish and partly in English as well as translated simultaneously into Finnish, Swedish and English.

It was noted that the meeting is recorded on video by the Company and streamed to shareholders via a webcast. Shareholders following the webcast had the possibility to submit written questions during the meeting through the webcast platform. Following the webcast or asking questions through the webcast platform was not considered participation or exercise of shareholders' rights in the Annual General Meeting. Questions submitted through the webcast were not deemed to be presented pursuant to Chapter 5, Section 25 of the Finnish Companies Act. The written questions would be considered in the Annual General Meeting in connection with each agenda item to the extent deemed appropriate by the Chair of the meeting.

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It was noted that the proposals of the Board of Directors to the Annual General Meeting had been published by a stock exchange release on 25 January 2024 and as part of the notice of the meeting on 8 February 2024 and published in their entirety on the Company's website. It was noted that the Company's financial statements and the Remuneration Report had been published by a stock exchange release and on the Company's website on 29 February 2024.

The Chair stated that shareholders registered in the shareholders' register on the record date of the general meeting, 20 March 2024, had had the opportunity to vote in advance on agenda items 7–21 of the general meeting. Asset managers representing certain nominee-registered shareholders had also participated in the advance voting or provided voting instructions on behalf of the shareholders they represent. The Chair described the votes cast in the advance voting and also noted that in accordance with the Finnish Companies Act, the proposals for decisions that had been subject to advance voting are deemed to have been presented without amendments at the Annual General Meeting. It was noted that if voting were necessary during the meeting, the voting instructions and advance votes of nominee-registered shareholders would be taken into account in the voting results.

It was noted that the summary list of the voting instructions of the nominee registered shareholders and the votes cast in advance were enclosed to the minutes ([Appendix 1](#)).

3 §

ELECTION OF A PERSON TO CONFIRM THE MINUTES AND A PERSON TO VERIFY THE COUNTING OF VOTES

Marko Vuori was elected to confirm the minutes and Kirsi Virkki was elected to verify the counting of votes.

4 §

RECORDING THE LEGAL CONVENING OF THE MEETING AND QUORUM

It was noted that the notice of the meeting had been published on the Company's website and through a stock exchange release on 8 February 2024 and the annual accounts and the proposals by the Board of Directors had been on display on the Company's website in accordance with the Finnish Companies Act and the Securities Market Act.

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association and the Finnish Companies Act, and thus the meeting was legal.

The notice of the meeting was enclosed to the minutes ([Appendix 2](#)).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of attendees as of the beginning of the meeting and a list of votes represented at the meeting were presented, according to which 77 606 shareholders were present either in person, by legal representative or by proxy. It was noted that at the beginning of the

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meeting, 3 304 983 895 shares and votes were represented, corresponding to approximately 58.88% of the Company's total shares and votes (59.85% of the outstanding shares and votes).

The summary list of attendees as of the beginning of the meeting and a list of attendees were enclosed to the minutes ([Appendix 3](#)).

It was noted that the list of attendees would be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §

PRESENTATION OF THE ANNUAL ACCOUNTS, THE REVIEW BY THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2023

The President and CEO Pekka Lundmark presented a review in which he addressed the business, strategy as well as the annual accounts of the Company for the year 2023. It was recorded that the Annual General Meeting discussed the review by the President and CEO and related matters.

It was noted that the financial statements for the financial year 1 January 2023–31 December 2023, which include the income statement, balance sheet, statement of cash flow with notes, as well as the consolidated financial statements and the operating and financial review, had been presented to the Annual General Meeting. It was recorded that the annual accounts of the parent company were prepared in accordance with Finnish accounting standards and that the consolidated annual accounts were prepared in accordance with international financial reporting standards (IFRS). It was noted that the financial statement documents had been available for review on the Company's website, and they were also on display at the meeting venue and on the webcast platform.

The annual accounts documents were enclosed to the minutes ([Appendix 4](#)).

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

7 §

ADOPTION OF THE ANNUAL ACCOUNTS

The Annual General Meeting resolved to adopt the annual accounts for the financial period 1 January 2023–31 December 2023.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 276 087 697 votes (99.66%), opposing votes amounted to 4 796 921 votes and abstaining votes amounted to 6 313 531 votes.

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8 §**RESOLUTION ON THE USE OF PROFIT SHOWN ON THE BALANCE SHEET AND AUTHORIZATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE DISTRIBUTION OF DIVIDEND AND ASSETS FROM THE RESERVE FOR INVESTED UNRESTRICTED EQUITY**

It was noted that the distributable funds of the parent company according to its financial position as of 31 December 2023 amounted to approximately EUR 16 589 million, of which the profit for the financial period of 1 January–31 December 2023 was EUR 346 million. It was noted that the Board of Directors had proposed to the Annual General Meeting that based on the balance sheet adopted for the financial year 2023, no dividend is distributed by a resolution of the Annual General Meeting. Instead, the Board of Directors proposed to be authorized to resolve on the distribution of an aggregate maximum of EUR 0.13 per share as dividend from the retained earnings and/or as assets from the reserve for invested unrestricted equity.

The authorization would be used to distribute dividend and/or assets from the reserve for invested unrestricted equity in four installments during the period of validity of the authorization unless the Board of Directors decides otherwise for a justified reason. The authorization would be valid until the opening of the next Annual General Meeting. The Board would make separate resolutions on the amount and timing of each distribution of the dividend and/or assets from the reserve for invested unrestricted equity so that the preliminary record and payment dates will be as set out below.

Preliminary record dates	Preliminary payment dates
23 April 2024	3 May 2024
23 July 2024	1 August 2024
22 October 2024	31 October 2024
4 February 2025	13 February 2025

Each installment based on the resolution of the Board of Directors will be paid to a shareholder registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the payment. It was recorded that the Annual General Meeting discussed the proposal.

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

The Annual General Meeting resolved in accordance with the proposal by the Board of Directors that no dividend is distributed based on the approved balance sheet and that the Board of Directors is authorized to resolve on the distribution of an aggregate maximum of EUR 0.13 per share as dividend from the retained earnings and/or as assets from the reserve for invested unrestricted equity during the validity of the authorization.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 272 903 352 votes (99.56%), opposing votes amounted to 12 236 540 votes and abstaining votes amounted to 2 090 653 votes.

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9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT AND CEO FROM LIABILITY FOR THE FINANCIAL YEAR 2023

It was noted that the discharge from liability for financial year 2023 concerned all the persons who served as members of the Board of Directors and as the President and CEO during the financial year, as follows:

Sari Baldauf, Chair of the Board of Directors;
Søren Skou, Vice Chair of the Board of Directors;
Timo Ahopelto, member of the Board of Directors;
Bruce Brown, member of the Board of Directors;
Elizabeth Crain, member of the Board of Directors;
Thomas Dannenfeldt, member of the Board of Directors;
Lisa Hook, member of the Board of Directors;
Jeanette Horan, member of the Board of Directors;
Edward Kozel, member of the Board of Directors;
Thomas Saueressig, member of the Board of Directors;
Carla Smits-Nusteling, member of the Board of Directors;
Kai Öistämö, member of the Board of Directors; and
Pekka Lundmark, the President and CEO.

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

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 063 231 640 votes (93.20%), opposing votes amounted to 51 314 735 votes and the abstaining votes amounted to 172 326 107 votes.

It was noted that persons who served as board members and as the President and CEO during the financial year 2023, were not entitled to participate in the vote on this matter.

10 §

PRESENTATION AND ADOPTION OF THE REMUNERATION REPORT

Thomas Dannenfeldt, the Chair of the Personnel Committee, presented the Company's Remuneration Report for the period of 1 January 2023–31 December 2023 and Remuneration Policy to the Annual General Meeting. It was noted that the Remuneration Report had been published through a stock exchange release on 29 February 2024, and had also been available on the Company's website and was on display at the meeting venue and on the webcast platform.

The Remuneration Report was enclosed to the minutes ([Appendix 7](#)).

The Annual General Meeting adopted, through an advisory resolution, the Company's Remuneration Report presented to it.

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It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 2 981 063 940 votes (90.69%), opposing votes amounted to 112 597 171 votes and abstaining votes amounted to 193 512 961 votes.

11 §

PRESENTATION AND ADOPTION OF THE REMUNERATION POLICY

It was noted that the Board of Directors had proposed that the Annual General Meeting would approve the updated Remuneration Policy. The updated Remuneration Policy for governing bodies was published through a stock exchange release and on the Company's website on 8 February 2024. In addition, it was available at the meeting and on the webcasting platform. Thomas Dannenfeldt, the Chair of the Personnel Committee, had also presented the Remuneration Policy to the Annual General Meeting.

The proposal of the Board of Directors and the updated Remuneration Policy were enclosed to the minutes ([Appendix 8](#)).

The Annual General Meeting resolved to support, through an advisory resolution, the Remuneration Policy presented to it.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 2 976 477 970 votes (90.55%), opposing votes amounted to 130 993 109 votes and abstaining votes amounted to 179 711 339 votes.

12 §

RESOLUTION ON THE REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS

Søren Skou, the Chair of the Corporate Governance and Nomination Committee, presented the Board proposals regarding the remuneration of the Board, number of Board members and the election of Board members.

It was noted that the Board of Directors had proposed to the Annual General Meeting based on the recommendation of the Corporate Governance and Nomination Committee and in line with the Company's Remuneration Policy that the annual fee payable for a term ending at the close of the next Annual General Meeting would be kept at the current levels:

- EUR 440 000 for the Chair of the Board;
- EUR 210 000 for the Vice Chair of the Board;
- EUR 185 000 for each member of the Board;

- EUR 30 000 each for the Chairs of the Audit Committee and the Personnel Committee and EUR 20 000 for the Chair of the Technology Committee as an additional annual fee; and
- EUR 15 000 for each member of the Audit Committee and Personnel Committee and EUR 10 000 for each member of the Technology Committee as an additional annual fee.

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The Board had resolved to establish a Strategy Committee to support the management in terms of the strategy work and to act as a preparatory body for the Board. Consequently, on the recommendation of the Corporate Governance and Nomination Committee, the Board had proposed that EUR 20 000 be paid for the Chair of the Strategy Committee and EUR 10 000 be paid for each member of the Strategy Committee as an additional annual fee for the Committee's first term commencing from the Annual General Meeting and ending at the close of the next Annual General Meeting.

The Board had proposed to the Annual General Meeting that approximately 40 per cent of the annual fee be paid in Nokia shares either purchased from the market on behalf of the Board members or alternatively delivered as treasury shares held by the Company as soon as practicable after the Annual General Meeting. The rest of the annual fee would be paid in cash to cover taxes arising from the remuneration. The Directors shall retain until the end of their directorship such number of shares that they have received as Board remuneration during their first three years of service on the Board.

In addition, the Board had proposed that the meeting fees for Board and Committee meetings remain at their current level. The meeting fees are based on travel required between the Board member's home location and the location of a meeting and paid for a maximum of seven meetings per term as follows:

- EUR 5 000 per meeting requiring intercontinental travel; and
- EUR 2 000 per meeting requiring continental travel.

Only one meeting fee is paid if the travel entitling to the fee includes several meetings of the Board and the Board Committees. Moreover, it was noted that the Board of Directors had proposed that members of the Board of Directors shall be compensated for travel and accommodation expenses as well as other costs directly related to Board and Board Committee work. The meeting fees and expenses would be paid in cash. It was recorded that the Annual General Meeting discussed the proposal.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 9](#)).

The Annual General Meeting resolved that the annual fees and meeting fees as well as compensation for travel and accommodation expenses as well as other costs directly related to Board and Committee work shall be paid in accordance with the proposal by the Board of Directors to the Board members elected for a term ending at the close of the next Annual General Meeting.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 061 581 376 votes (93.14%), opposing votes amounted to 66 321 762 votes and abstaining votes amounted to 159 311 955 votes.

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13 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of Association the Board of Directors comprises a minimum of seven and a maximum of twelve members. The current number of members of the Board of Directors is ten. It was noted that the Board of Directors had proposed to the Annual General Meeting based on the recommendation of the Corporate Governance and Nomination Committee that the number of the members of the Board of Directors be ten (10).

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 10](#)).

The Annual General Meeting resolved in accordance with the proposal by the Board of Directors to confirm that the number of Board members be ten.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 272 213 624 votes (99.54%) and abstaining votes amounted to 15 003 732 votes.

14 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the Annual General Meeting based on the recommendation of the Corporate Governance and Nomination Committee that the following persons shall be re-elected as members of the Board of Directors for a term until the close of the next Annual General Meeting:

Timo Ahopelto;
Sari Baldauf;
Elizabeth Crain;
Thomas Dannenfeldt;
Lisa Hook;
Thomas Saueressig;
Søren Skou;
Carla Smits-Nusteling; and
Kai Öistämö.

Furthermore, the Board of Directors had proposed based on the recommendation of the Corporate Governance and Nomination Committee that the following person be elected as a new member of the Board of Directors for the same term: Michael McNamara.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 10](#)).

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the following persons be elected as members of the Board of Directors for a term ending at the close of the next Annual General Meeting: Timo Ahopelto, Sari Baldauf, Elizabeth Crain, Thomas Dannenfeldt, Lisa Hook, Michael McNamara, Thomas Saueressig, Søren Skou, Carla Smits-Nusteling and Kai Öistämö.

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It was noted that, in this agenda item, the advance votes and voting instructions were the following:

Timo Ahopelto: 3 273 467 354 votes for (99.59%) and 13 541 964 abstaining votes,

Sari Baldauf: 3 274 357 316 votes for (99.62%) and 12 653 918 abstaining votes,

Elizabeth Crain: 3 268 329 443 votes for (99.43%) and 18 656 787 abstaining votes,

Thomas Dannenfeldt: 3 209 762 350 votes for (97.65%) and 77 234 705 abstaining votes,

Lisa Hook: 3 274 648 984 votes for (99.62%) and 12 337 246 abstaining votes,

Michael McNamara: 3 272 139 483 votes for (99.55%) and 14 859 338 abstaining votes,

Thomas Saueressig: 3 274 877 977 votes for (99.63%) and 12 131 643 abstaining votes,

Søren Skou: 3 271 241 935 votes for (99.52%) and 15 758 776 abstaining votes,

Carla Smits-Nusteling: 3 274 325 319 votes for (99.61%) and 12 671 736 abstaining votes, and

Kai Öistämö: 3 269 982 248 votes for (99.48%) and 17 031 488 abstaining votes.

15 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors had proposed to the Annual General Meeting based on the recommendation of the Audit Committee that the remuneration of the auditor to be elected for the financial year 2025 will be paid based on the invoice of the auditor, in compliance with the purchase policy approved by the Audit Committee.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 11](#)).

Shareholder Pekka Jaakkola (voting ticket 99) presented a deviating opinion that the wording of the proposal should be clarified so that the company also explicitly accepts the invoice. Jaakkola did not require voting on the matter.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors that the remuneration of the auditor elected for the financial year 2025 will be paid based on the invoice of the auditor, in compliance with the purchase policy approved by the Audit Committee.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 279 139 045 votes (99.76%), opposing votes amounted to 5 318 997 votes and abstaining votes amounted to 2 564 849 votes.

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16 §**ELECTION OF AUDITOR FOR THE FINANCIAL YEAR 2025**

It was noted that according to the Articles of Association the Company has one primary auditor that shall be an authorized public accountant. The term of the auditor is one financial year i.e. the calendar year. It was noted that the Board of Directors had proposed to the Annual General Meeting based on the recommendation of the Audit Committee that Deloitte Oy be re-elected as the auditor of the Company for the financial period of 1 January–31 December 2025. It was recorded that the Annual General Meeting discussed the proposal.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 12](#)).

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that Deloitte Oy shall be re-elected as the auditor of the Company for the financial year 2025. It was recorded that Deloitte Oy had informed that the auditor in charge would be Authorized Public Accountant Jukka Vattulainen.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 276 276 477 votes (99.67%) and the number of abstaining votes was 10 756 761.

17 §**RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY REPORTING ASSURER**

It was noted that the Board of Directors had proposed to the Annual General Meeting based on the recommendation of the Audit Committee that the sustainability reporting assurer will be reimbursed based on the invoice and in compliance with the purchase policy approved by the Audit Committee.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors that the sustainability reporting assurer will be reimbursed based on the invoice and in compliance with the purchase policy approved by the Audit Committee.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 13](#)).

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 262 243 729 votes (99.25%), opposing votes amounted to 21 230 223 votes and the number of abstaining votes was 3 538 114.

18 §**ELECTION OF THE SUSTAINABILITY REPORTING ASSURER FOR THE FINANCIAL YEARS 2024–2025**

It was noted that in accordance with the Finnish Limited Liability Companies Act, Chapter 7, Section 6a, the Annual General Meeting shall elect the assurer of the sustainability reporting. Such assurance may be carried out by an Authorized Sustainability Auditor or an Authorized Sustainability Audit Firm as set out in the Auditing Act.

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It was noted that, on the recommendation of the Audit Committee, the Board of Directors had proposed to the Annual General Meeting that Authorized Sustainability Audit Firm Deloitte Oy be elected as the sustainability reporting assurer for the financial years 2024 and 2025.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 14](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors that Deloitte Oy be elected as the sustainability reporting assurer for the financial years 2024 and 2025. Deloitte Oy had informed that the key sustainability partner for the financial year 2024 would be Authorized Public Accountant (KHT) and Authorized Sustainability Auditor (KRT) Marika Nevalainen; and for the financial year 2025 Authorized Public Accountant (KHT) and Authorized Sustainability Auditor (KRT) Jukka Vattulainen.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 273 048 641 votes (99.57%) and the number of abstaining votes was 13 986 513.

19 §

AUTHORIZATION TO THE BOARD OF DIRECTORS TO RESOLVE TO REPURCHASE THE COMPANY'S OWN SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to resolve to repurchase a maximum of 530 million Nokia shares, which corresponds to less than 10 percent of all shares of the Company. The repurchases under the authorization were proposed to be carried out by using funds in the unrestricted equity, as resolved by the Board of Directors, which means that the repurchases will reduce the distributable funds of the Company.

The price paid for the shares under the authorization shall be based on the market price of Nokia share on the securities markets on the date of the repurchase or a price otherwise formed in a competitive process. Shares may be repurchased to be cancelled, held to be reissued, transferred further or for other purposes resolved by the Board of Directors. The Company may enter into derivative, share lending or other arrangements customary in capital market practice.

The shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase). The Board shall resolve on all other matters related to the repurchase of Nokia shares. It had been proposed that the authorization be effective until 2 October 2025 and terminate the authorization for repurchasing the Company's shares granted by the Annual General Meeting on 4 April 2023 to the extent that the Board has not previously resolved to repurchase shares based on such authorization.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 15](#)).

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The Annual General Meeting resolved, after discussion, in accordance with the proposal of the Board of Directors to authorize the Board of Directors to resolve to repurchase the Company's own shares.

It was recorded that shareholder Pekka Jaakkola (voting ticket 99) and Hannu Virtanen (voting ticket 372) opposed the proposal of the Board of Directors. No vote was requested and recording the opposition in the minutes was deemed sufficient.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 272 317 889 votes (99.55%), the number of opposing votes amounted to 11 845 557 votes and the number of abstaining votes was 2 879 708.

20 §

AUTHORIZATION TO THE BOARD OF DIRECTORS TO RESOLVE TO ISSUE SHARES AND SPECIAL RIGHTS ENTITLING TO SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to resolve to issue in total a maximum of 530 million shares through issuance of shares or special rights entitling to shares under Chapter 10, Section 1 of the Finnish Companies Act in one or more issues during the effective period of the authorization. The Board of Directors may issue either new shares or treasury shares held by the Company. The proposed maximum amount corresponds to less than 10 percent of the Company's total number of shares at the time of authorization.

Shares and special rights entitling to shares may be issued in deviation from the shareholders' pre-emptive rights within the limits set by law. The authorization may be used to develop the Company's capital structure, diversify the shareholder base, finance or carry out acquisitions or other arrangements, settle the Company's equity-based incentive plans or for other purposes resolved by the Board of Directors. It had been proposed that the authorization be effective until 2 October 2025 and terminate the authorization to issue shares and special rights entitling to shares resolved at the Annual General Meeting on 4 April 2023.

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 16](#)).

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to authorize the Board of Directors to resolve to issue shares and special rights entitling to shares.

It was noted that, in this agenda item, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 100 745 259 votes (94.33%), the number of opposing votes amounted to 183 706 124 votes and the number of abstaining votes was 2 592 771.

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21 §

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Articles of Association of the Company be amended by updating the object of the Company (Article 2); updating the government authority that approves auditors and adding the obligation to elect a sustainability reporting assurer (Article 7); updating the general meeting formats to include also virtual general meeting (Article 9) and updating the matters that the Annual General Meeting decides on (Article 12).

The proposal of the Board of Directors was enclosed to the minutes ([Appendix 17](#)).

The Annual General Meeting resolved to amend the articles of association in accordance with the proposal of the Board of Directors.

It was noted that under the item on the amendment of Article 2 of the Articles of Association, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 091 902 048 votes (94.06%), the number of opposing votes amounted to 34 938 258 votes and the number of abstaining votes was 160 160 387.

It was noted that under the item on the amendment of Article 7 of the Articles of Association, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 119 687 456 votes (94.91%), the number of opposing votes amounted to 7 248 952 votes and the number of abstaining votes was 160 064 587.

It was noted that under the item on the amendment of Article 9 of the Articles of Association, the advance votes and voting instructions in favor of the Board's proposal amounted to 2 769 233 366 votes (84.25%), the number of opposing votes amounted to 308 107 470 votes and the number of abstaining votes was 209 669 021.

It was noted that under the item on the amendment of Article 12 of the Articles of Association, the advance votes and voting instructions in favor of the Board's proposal amounted to 3 119 685 129 votes (94.91%), the number of opposing votes amounted to 7 286 450 votes and the number of abstaining votes was 160 029 894.

22 §

CLOSING OF THE MEETING

It was noted that all decisions of the Annual General Meeting were made unanimously unless otherwise indicated in the minutes.

The Chair noted that the items on the agenda had been attended to and that the minutes of the meeting would be available on the Company's website as of 17 April 2024 at the latest.

The Chair announced the meeting closed at 3.59 p.m.

[Signatures on the following page]

Chair of the
Annual General Meeting:

Mårten Knuts

In fidem:

Esa Niinimäki

Minutes confirmed by:

Marko Vuori