

Notice convening the Extraordinary General Meeting of Caverion Corporation

Caverion Corporation Stock exchange release 25 October 2023 at 12.00 EEST

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Notice is given to the shareholders of Caverion Corporation (“**Caverion**” or the “**Company**”) that an Extraordinary General Meeting will be held on Wednesday, 15 November 2023 at 14:00 Finnish time at the headquarters of Caverion Corporation at Torpantie 2, 01650 Vantaa.

The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at the meeting venue at 13:00 Finnish time.

On 10 January 2023, Crayfish BidCo Oy (“**Crayfish BidCo**”) announced a voluntary public cash tender offer for all issued and outstanding shares in Caverion (the “**Tender Offer**”). On 24 October 2023, Crayfish BidCo announced that it had declared the Tender Offer unconditional and that it will complete the Tender Offer in accordance with its terms. On the date of this notice, Crayfish BidCo holds approximately 29.9 per cent of all shares and votes in Caverion, and it is expected that its shareholding will before the record date of the meeting increase to approximately 67.8 per cent of all shares and votes in Caverion (excluding in each case treasury shares held by Caverion) as a result of the completion of share purchases concluded by Crayfish BidCo. Crayfish BidCo has confirmed that all conditions to the completion of such share purchases have been fulfilled. Accordingly, Crayfish BidCo has requested the Board of Directors of Caverion to convene the Extraordinary General Meeting to consider the matters set out in this notice.

A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

At the Extraordinary General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise the minutes and persons to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Amending the Articles of Association**

It is proposed to the Extraordinary General Meeting that Article 4 of the Articles of the Association of the Company regarding the election and composition of the Board of Directors be amended to read, in its amended form, as follows:

“4 § For the proper administration and organization of the Company's affairs, the Company shall have a Board of Directors consisting of one (1) to seven (7) ordinary members as well as at least one (1) deputy member in case the Board of Directors has less than three (3) ordinary members.

Unless otherwise decided by the general meeting of shareholders, the term of each member of the Board of Directors shall begin at the general meeting of shareholders at which he or she is elected and expire at the end of the next Annual General Meeting of Shareholders following

election.”

In addition, it is proposed that the first sentence of Article 8 of the Articles of Association of the Company be amended to read as follows: “The Annual General Meeting shall be held within six (6) months of the end of the financial period.”

The proposed amended Articles of Association are available on the Company’s website at www.caverion.com/egm.

7. Resolution on the number of members of the Board of Directors

It is proposed to the Extraordinary General Meeting that two (2) ordinary members and one (1) deputy member be elected to the Board of Directors of the Company.

8. Resolution on the remuneration of the Chairman and the members of the Board of Directors

As regards the persons proposed to be elected as new members of the Board of Directors, it is proposed to the Extraordinary General Meeting that a remuneration of EUR 60,000 per year (paid out in equal monthly instalments for the duration of the term of office) be paid to the member of the Board of Directors to be elected as the Chairman of the Board of Directors, and that no remuneration be paid to the ordinary member and the deputy member of the Board of Directors. The current members of the Board of Directors will receive remuneration as resolved by the Company’s Annual General Meeting held on 27 March 2023 in proportion to the length of their respective terms of office.

9. Election of members of the Board of Directors

It is proposed to the Extraordinary General Meeting that for a term of office beginning as of registration of the amended Articles of Association and expiring at the end of the Annual General Meeting 2024, Mikael Aro and Hans Petter Hjeltestad be elected as ordinary members of the Board of Directors and Gustaf Behmer be elected as deputy member of the Board of Directors. The term of office of the current members of the Board of Directors would expire upon the commencement of the term of office of the new members of the Board of Directors.

It is proposed that shareholders take a position on the composition of the Board of Directors as a whole.

Personal information and positions of trust of the proposed individuals as well as evaluations of their independence are available on the Company’s website at www.caverion.com/egm.

10. Closing of the meeting

B. DOCUMENTS OF THE EXTRAORDINARY GENERAL MEETING

This notice convening the Extraordinary General Meeting which includes all decision proposals is available to shareholders on the Company’s website at www.caverion.com/egm.

The minutes of the Extraordinary General Meeting will be available on the above-mentioned website no later than on 29 November 2023.

C. INSTRUCTIONS FOR THOSE PARTICIPATING IN THE EXTRAORDINARY GENERAL MEETING

1. Shareholders registered in the shareholders register

Each shareholder who is registered in the Company’s shareholder register held by Euroclear Finland Oy on the record date of the Extraordinary General Meeting, which is 3 November 2023, has the right to participate in the Extraordinary General Meeting. A shareholder whose shares are registered in their personal Finnish book-entry account is registered in the shareholder register of the Company. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting. Instructions for holders of nominee-registered shares are set out below under section C.2. “Holders of nominee-registered shares”.

The registration for the Extraordinary General Meeting will commence on 25 October 2023 at 16:00 Finnish time. A shareholder who is registered in the Company’s shareholder register and who wishes to participate in the Extraordinary General Meeting shall register no later than on 10 November 2023 at 16.00 Finnish time, by which time the registration shall be received. Registration can take place in the following ways:

- on the Company's website at www.caverion.com/egm

Electronic registration via the Company's website requires strong identification of the shareholder or their legal representative or proxy representative with a Finnish or Swedish bank ID or mobile certificate.

- by e-mail to egm@innovatics.fi or by mail to Innovatics Ltd, EGM / Caverion Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland

Further information concerning registration is available by phone during the registration period from Innovatics Ltd by telephone at +358 10 281 8909 between 9:00 and 12:00 and 13:00 and 16:00 Finnish time from Monday to Friday.

The requested information, such as the shareholder's name, date of birth or business ID, address, telephone number and e-mail address as well as the name of the shareholder's possible proxy representative and the date of birth of the proxy representative must be provided in connection with the registration. The personal data given to Caverion Corporation or Innovatics Ltd by shareholders is used only in connection with the Extraordinary General Meeting and in connection with the processing of the related necessary registrations.

The shareholder, their authorised representative or proxy representative shall, where necessary, be able to prove their identity and/or right of representation at the meeting venue.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Extraordinary General Meeting by virtue of such shares, based on which they on the record date of the Extraordinary General Meeting, 3 November 2023, would be entitled to be registered in the shareholder register of the Company held by Euroclear Finland Oy. The right to participate in the Extraordinary General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholder register held by Euroclear Finland Oy no later than on 10 November 2023 by 10:00 Finnish time. As regards nominee-registered shares, this constitutes due registration for the Extraordinary General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the temporary registration in the shareholder register of the Company, the issuing of powers of attorney and voting instructions as well as registration for the Extraordinary General Meeting from their custodian bank. The account manager of the custodian bank has to register a holder of nominee-registered shares who wants to participate in the Extraordinary General Meeting into the temporary shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the Extraordinary General Meeting and exercise their rights at the meeting by way of proxy representation. A proxy representative shall produce a dated power of attorney or otherwise in a reliable manner prove their right to represent the shareholder at the Extraordinary General Meeting. A power of attorney template is available on the Company's website at www.caverion.com/egm. If a shareholder participates in the Extraordinary General Meeting by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares in respect of which each proxy representative represents the shareholder shall be identified in connection with the registration for the Extraordinary General Meeting.

Any powers of attorney are requested to be delivered preferably as an attachment via the electronic registration service available on the Company's website as described in section C.1. above, or alternatively by e-mail to egm@innovatics.fi or by mail to Innovatics Ltd, EGM / Caverion Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland before the end of the registration period on 10 November 2023 at 16:00 Finnish time. In addition to submitting the power of attorney, the shareholder or their proxy representative shall see to the registration for the Extraordinary General Meeting in the manner described above in this notice.

Shareholders who are legal entities can also use Suomi.fi e-Authorisation service for authorising a proxy representative instead of a traditional power of attorney. The proxy representative shall be authorised in Suomi.fi e-Authorisation service at www.suomi.fi/e-authorizations (mandate "Representation at the General Meeting"). In the electronic registration service, the authorised person must in connection with the registration identify themselves by using strong electronic identification and thereafter register on behalf of the shareholder that they represent. The strong electronic identification takes place by Finnish banking codes or mobile ID. More information on the electronic authorisation is available at www.suomi.fi/e-authorizations.

4. Other information

The language of the meeting is Finnish. Simultaneous interpreting is available in the meeting in English.

Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the General Meeting, has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice convening the Extraordinary General Meeting, 25 October 2023, the total number of shares and votes in Caverion Corporation is 138,920,092. Pursuant to the Finnish Limited Liability Companies Act, shares held by the Company itself or its subsidiaries do not entitle to participation in the Extraordinary General Meeting.

Helsinki, 25 October 2023

Caverion Corporation

Board of Directors

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 about 15,000 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.

www.caverion.com @CaverionGroup

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