



# Notice of the Annual General Meeting of Caverion Corporation

Caverion Corporation Stock exchange release February 7, 2017 at 9.30 a.m. EET

## Notice of the Annual General Meeting of Caverion Corporation

Notice is given to the shareholders of Caverion Corporation that the Annual General Meeting this year will be held on Friday 17 March 2017 at 10 a.m. Finnish time in the Congress Wing of the Messukeskus, Exhibition and Convention Centre Helsinki, Messuaukio 1, 00520 Helsinki, Finland. The reception of persons who have registered to attend the Annual General Meeting and the distribution of voting slips will commence at 9 a.m. Finnish time. Refreshments will be served from 9 a.m.

### A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

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

1. **Opening of the meeting**
2. **Calling the meeting to order**
3. **Election of persons to verify 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. **Presentation of the Financial Statements, the report of the Board of Directors and the auditor's report for the year 2016**

- *Review by the President and CEO (Managing Director)*

7. **Adoption of the Financial Statements**
8. **Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes that no dividend would be paid for the financial year 2016.

9. **Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability**
10. **Resolution on the amendment of the Articles of Association**

The Board of Directors proposes to the General Meeting that the provision of the Articles of Association regarding the Board of Directors shall be amended to read as follows:

"4 § For the proper administration and organization of the Company's affairs, the Company shall have a Board of Directors consisting of a Chairman and Vice Chairman appointed by the General Annual Meeting of Shareholders as well as a minimum of three (3) and maximum of six (6) members.

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 General Annual Meeting of Shareholders following election.

The meetings of the Board of Directors shall be called by the Chairman and constitute a quorum when more than half of the members are present. All resolutions shall be passed by simple majority, and in case of a tie, the Chairman, or in his absence, the Deputy Chairman, shall have the casting vote."

11. **Resolution on the number of members of the Board of Directors**

The Board of Directors proposes on recommendation of the Board's Human Resources Committee, that a Chairman, a Vice Chairman and six ordinary members be elected to the Board of Directors.

12. **Resolution on the remuneration of Chairman, Vice Chairman and members of the Board of Directors**

The Board of Directors proposes on recommendation of the Board's Human Resources Committee that the remuneration will remain unchanged meaning that following fees be paid to the Board of Directors: Chairman 6,600 €/month (79,200 €/year), Vice Chairman 5,000 €/month (60,000 €/year), members 3,900 €/month (46,800 €/year), and a meeting fee of 550 € per meeting. In addition, it is proposed that similarly 550 € be paid to the members of the committees of the Board of Directors for each committee meeting. Possible travel expenses are proposed to be reimbursed in accordance with the principles related to remuneration of tax-exempt travel expenses approved by the Tax Administration.

13. **Election of the Chairman, Vice Chairman and members of the Board of Directors**

The Board of Directors proposes on recommendation of the Board's Human Resources Committee that the current members of the Board of Directors Markus Ehmrooth, Anna Hyvönen, Eva Lindqvist and Michael Rosenlew be re-elected and that Jussi Aho, Joachim Hallengren, Thomas Hinnerskov and Antti Herlin be elected as new members of the Board of Directors for a term continuing until the end of the next Annual General Meeting. In addition, it is proposed that the term of Antti Herlin begins upon the registration of the amendment of the Articles of Association proposed above in item 10 in the Trade Register.

Furthermore, the Board of Directors proposes on recommendation of the Board's Human Resources Committee that Michael Rosenlew be elected as Chairman of the Board of Directors and that Markus Ehmrooth be elected as Vice Chairman.

Personal information and positions of trust of the proposed individuals is available on the company's website [www.caverion.com/AGM](http://www.caverion.com/AGM).

14. **Resolution on the remuneration for the auditor**

The Board of Directors proposes on recommendation of the Board's Audit Committee that the remuneration for the auditor be paid according to invoice approved by the company.

15. **Election of the auditor**

The Board of Directors proposes on recommendation of the Board's Audit Committee that the current auditor, Authorised Public Accountants PricewaterhouseCoopers Oy be re-elected auditor until the end of the next Annual General Meeting.

#### **16. Authorization of the Board of Directors to decide on the repurchase of the company's own shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the repurchase a maximum of 12,000,000 of the company's own shares using the company's unrestricted equity, at fair value at the date of repurchase, which shall be the prevailing market price in the trading at the regulated market organized by Nasdaq Helsinki Ltd. The shares may be repurchased other than pro rata to shareholders' existing holdings.

The proposed authority supersedes the authority to acquire 12,000,000 own shares granted by the Annual General Meeting of 21 March 2016 and which simultaneously expires. The share purchase will decrease the company's distributable unrestricted equity.

The authorization is proposed to be valid, according to Chapter 15, section 5 (2) of the Companies Act, for eighteen (18) months from the date of the resolution of the Annual General Meeting.

#### **17. Authorization of the Board of Directors to decide on share issues**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on share issues under the following conditions:

17.1 The authorization may be used in full or in part by issuing shares in Caverion Corporation in one or more issues so that the maximum number of shares issued is a total of 25,000,000 shares.

17.2 The Board of Directors may also decide on a directed share issue in deviation from the shareholders' pre-emptive rights. The Board of Directors would be authorized to decide to whom and in which order the shares will be issued. The authorisation can be used e.g. in order to strengthen the Company's capital structure, to broaden the Company's ownership, 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 programmes. In the share issues shares may be issued for subscription against payment or without charge.

17.3 Based on the authorization, the Board of Directors is also authorized to decide on a share issue without payment directed to the company itself, provided that the number of shares held by the company after the issue would be a maximum of 10 per cent of the issued shares in the company. This amount includes shares held by Caverion Corporation and its subsidiary in the manner provided for in Chapter 15, section 11 (1) of the Companies Act.

17.4 This authorization would empower the Board of Directors to decide on the terms and conditions of and measures related to the share issues in accordance with the Companies Act, including the right to decide whether the subscription price will be recognized in full or in part in the invested unrestricted equity reserve or as an increase to the share capital.

17.5 The share issue authorization set out in this section includes the authorization of the Board of Directors to decide on the transfer of own shares that are in the possession of company or may be acquired. This authorization applies to a maximum of 12,500,000 company's own shares. The Board of Directors would be authorized to decide on the purpose for transferring such shares and on the terms and conditions for such transfer.

17.6 The authorization is valid until 31 March, 2018.

The Board of Directors also proposes that the authorization shall supersede the authorization to decide upon share issues given to the company's Board of Directors by the Annual General Meeting of Caverion Corporation on 21 March 2016.

#### **18. Closing of the meeting**

### **B. DOCUMENTS OF THE ANNUAL GENERAL MEETING**

The company's Financial Statements Bulletin and this notice of meeting including all proposals of the Board of Directors will be available for shareholders on the company's website [www.caverion.com/AGM](http://www.caverion.com/AGM) as of 7 February 2017. Caverion Corporation's Financial Statements, Consolidated Financial Statement and the auditor's report are available on the company website at the latest during week 8 in February 2017. The notice of meeting and other documents mentioned above are also available for viewing at the Annual General Meeting. The company will not publish a printed annual report.

The minutes of the Annual General Meeting will be available on the above-mentioned website no later than 31 March 2017.

### **C. INSTRUCTIONS FOR THOSE PARTICIPATING IN THE ANNUAL GENERAL MEETING**

#### **1. Right to participate and registration**

Each shareholder who is registered in the shareholder register of the company maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, which is Tuesday, 7 March 2017, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered in their personal Finnish book-entry account is registered in the shareholder register of the company.

A shareholder who is registered in the company's shareholder register and who wishes to participate in the Annual General Meeting must register for the Annual General Meeting no later than Tuesday, 14 March 2017 at 10 a.m. Finnish time by giving a prior notice of participation. Such notice can be given:

- on the company's website: [www.caverion.com/AGM](http://www.caverion.com/AGM)
- by phone: +358 20 770 6882, Monday to Friday from 9 a.m. to 4 p.m. Finnish time.

When registering, a shareholder shall notify their name, personal identification number or business ID number, address, telephone number and the name of any assistant or proxy representative and the personal identification number of any proxy representative. The personal data disclosed by shareholders to Caverion Corporation will be used only in connection with the Annual General Meeting and with the processing of related registrations.

#### **2. Holders of nominee-registered shares**

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she on the record date of the Annual General Meeting, Tuesday, 7 March 2017, would be entitled to be registered in the shareholder register of the company held by

Euroclear Finland Ltd. The right to participate in the Annual 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 Ltd no later than on Tuesday 14 March 2017 by 10 a.m. Finnish time. As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account manager of the custodian bank will register a holder of nominee-registered shares who wishes to participate in the Annual General Meeting into the temporary shareholder 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 Annual General Meeting and exercise his/her rights at the Annual General Meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner prove his/her right to represent the shareholder at the Annual General Meeting. If a shareholder participates in the Annual 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 registration for the Annual General Meeting. Proxy templates are available on the company's website [www.caverion.com/AGM](http://www.caverion.com/AGM).

Any proxy documents should be notified in connection with registration and they should be delivered in originals to Caverion Corporation, Satu Aromaa, PL 59, 00621 Helsinki, Finland, before the last date for registration. Alternatively, a copy of a proxy can also be delivered by email to [satu.aromaa@caverion.com](mailto:satu.aromaa@caverion.com), in which case the original shall be presented at the registration desk.

### **4. Other information**

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

On the date of this notice to the Annual General Meeting, 6 February 2017, the total number of shares and votes in Caverion Corporation is 125,596,092.

Helsinki, 6 February 2017

#### **Caverion Corporation**

Board of Directors

Distribution: Nasdaq Helsinki, key media, [www.caverion.com](http://www.caverion.com)

*Caverion designs, builds, operates and maintains user-friendly and energy-efficient technical solutions for buildings, industries and infrastructure. Our services and solutions are used in commercial and residential buildings and on industrial and public sector properties, as well as in processes, ensuring business continuity, safety, healthy and pleasant surroundings, optimal performance and cost management. Our vision is to be a leading European provider of advanced and sustainable life cycle solutions for buildings and industries. Our strengths include technological expertise and comprehensive services, covering all technical disciplines throughout the entire life cycles of properties and industrial plants. Our revenue in 2016 was approximately EUR 2.4 billion. Caverion has about 17,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. [www.caverion.com](http://www.caverion.com) Twitter: @CaverionGroup*