

Notice of the Annual General Meeting of Caverion Corporation

Caverion Corporation Stock exchange release 7 February 2020 at 1.30 p.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 Monday, 23 March 2020 at 10 a.m. Finnish time in the Messukeskus Helsinki, Conference Centre Siipi, 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 scrutinize 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 2019**
 - *Review by the President and CEO (Managing Director)*
7. **Adoption of the Financial Statements and consolidated 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 a dividend of EUR 0.08 per share will be paid from the distributable funds of the Company. The dividend will be paid to shareholders who on the record date of the dividend payment 25 March 2020 are recorded in the shareholders' register held by Euroclear Finland Oy. The Board of Directors proposes that the dividend shall be paid on 1 April 2020.

9. **Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability**
10. **Presentation of Remuneration Policy for Governing Bodies**

See "Attachments" below.
11. **Resolution on the number of members of the Board of Directors**

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that a Chairman, a Vice Chairman and five (5) ordinary members be elected to the Board of Directors.

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

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that the annual remuneration of the members of the Board of Directors will remain the same as last year and the following annual remuneration will be paid to the members of the Board of Directors:

- Chairman of the Board of Directors EUR 79,200,
- Vice Chairman of the Board of Directors EUR 60,000 and
- members of the Board of Directors EUR 46,800.

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that approximately 50% of the annual remuneration will be paid in Caverion Corporation's shares. The shares will be purchased directly at market price on behalf of the board members from a regulated market's public trading. The shares shall be purchased within two (2) weeks of the publication of the interim report for the period 1 January - 31 March 2020. The board member is not allowed to sell or transfer ownership of the purchased shares and for securing this a transfer restriction expiring on 30 April 2022 will be placed on the shares. However, if the membership in the Board of Directors terminates earlier, the transfer restriction ceases at the termination.

The Board of Directors further proposes on recommendation of the Human Resources committee of the Board of Directors that EUR 550 per meeting shall be paid to each member of the Board of Directors for a meeting held in the member's domicile and EUR 900 per meeting held outside the member's domicile for their participation in meetings of the Board of Directors and its committees in addition to the annual remuneration. Possible travel expenses are proposed to be reimbursed in accordance with the principles related to remuneration of tax-exempt travel expenses approved by the Finnish Tax Administration.

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

The Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that for a term of office beginning at the end of the Annual General Meeting and expiring at the end of the Annual General Meeting 2021, Jussi Aho, Markus Ehmrooth, Joachim Hallengren, Thomas Hinnerskov and Mats Paulsson shall be re-elected as members of the Board of Directors and Kristina Jahn and Jasmin Soravia shall be elected as members of the Board of Directors. Antti Herlin and Anna Hyvönen have informed that they will not be available for re-election.

Furthermore, the Board of Directors proposes on recommendation of the Human Resources Committee of the Board of Directors that Mats Paulsson 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 are available on the Company's website www.caverion.com/AGM.

14. Resolution on the remuneration for the auditor

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

15. Election of auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that Authorised Public Accountants Ernst & Young Oy be re-elected as auditor of the Company for a term of office expiring at the end of the Annual General Meeting 2021.

16. Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors shall be authorized to decide on the repurchase and/or acceptance as pledge of the Company's own shares as follows:

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 authorization.

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 be repurchased and/or accepted as pledge. Repurchase of own shares may be made using, inter alia, derivatives. 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 authorization given by the General Meeting on 25 March 2019 to decide on the repurchase and/or acceptance as pledge of the Company's own shares.

The authorization is effective until 23 September 2021.

17. Authorizing the Board of Directors to decide on the issuance of shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on share issues as follows:

The number of shares to be issued 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 authorization 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 authorization 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 authorization cancels the authorization given by the General Meeting on 25 March 2019 to decide on the issuance of shares.

The authorization is valid until 31 March 2021.

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 as of 7 February 2020. Caverion Corporation's Financial Statements, Consolidated Financial Statements and the auditor's report are available on the above-mentioned website at the latest on 28 February 2020. The notice of meeting and other documents mentioned above are also available at the Annual General Meeting and copies of these documents will be sent to shareholders upon request. 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 on 6 April 2020.

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 Oy on the record date of the Annual General Meeting, which is 11 March 2020, 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 wants to participate in the Annual General Meeting shall register for the Annual General Meeting no later than on 18 March 2020 at 10 a.m. Finnish time by giving a prior notice of participation, which shall be received by the Company no later than on the abovementioned date and time. Such notice can be given:

- on the Company's website: 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. The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her 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 Annual General Meeting by virtue of such shares, based on which he/she on the record date of the Annual General Meeting, 11 March 2020, would be entitled to be registered in the shareholder register of the Company held by Euroclear Finland Oy. 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 Oy no later than on 18 March 2020 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 management organization of the custodian bank has to register a holder of nominee-registered shares who wants to participate in the Annual General Meeting into the temporary shareholders' register of the Company at the latest by the time stated above. 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.

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.

Any proxy documents should be notified in connection with registration and they should be delivered in originals to Caverion Corporation, Legal Affairs, P.O. Box 71, 01601 Vantaa, Finland, before the last date for registration. Alternatively, a copy of a proxy can also be delivered by email to AGM@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, 7 February 2020, the total number of shares and votes in Caverion Corporation is 138,920,092.

Helsinki, 7 February 2020

Caverion Corporation

Board of Directors

Distribution: Nasdaq Helsinki, key media, www.caverion.com

Attachments:

Notice of the Annual General Meeting

Caverion Remuneration Policy 2020

With Caverion's services and solutions, built environments become smart and sustainable. Customers can trust our expert guidance during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from design & build to technical and industrial maintenance as well as facility management, including smart technologies and advisory services. Our customers are supported by over 16,000 professionals in 11 countries in Northern, Central and Eastern Europe. Our revenue in 2019 was approximately EUR 2.1 billion. Caverion's shares are listed on Nasdaq Helsinki. Caverion - Building Performance www.caverion.com Twitter: @CaverionGroup