

Vaisala Corporation  
Stock exchange release  
February 19, 2021 at 9.30 a.m. (EET)

## **Notice to the Vaisala Corporation's Annual General Meeting**

Notice is given to the shareholders of Vaisala Corporation of the Annual General Meeting to be held on Tuesday March 30, 2021 at 4:30 p.m. at Event Center Koskenranta, address Katariina Saksilaisen katu 9, 00560 Helsinki, Finland. Shareholders of Vaisala and their proxy representatives may participate in the meeting and exercise their rights as shareholders only through voting in advance as well as by making counterproposals and asking questions in advance. Instructions for shareholders are presented in this notice under section C. Instructions for the participants in the Annual General Meeting.

Board of Directors of Vaisala has resolved on exceptional procedure for the meeting based on the temporary legislative act approved by the Finnish Parliament on October 2, 2020. The company has resolved to take actions enabled by the act in order to hold the meeting in a predictable manner, taking into account the health and safety of the company's shareholders, personnel and other stakeholders.

Shareholders representing more than 50% of all the votes in Vaisala have announced to support the proposals in this notice to the Annual General Meeting.

Shareholders can follow the meeting via live webcast at Vaisala website [vaisala.com/agm](http://vaisala.com/agm). Shareholders following the webcast are not deemed to attend the Annual General Meeting so they cannot ask questions or vote online during the webcast.

During the meeting shareholders can post questions via chat function for a separate post-meeting Q&A session. Asking questions via the chat function are not questions referred to in Chapter 5, Section 25 of the Limited Liability Companies Act. Questions referred to in the Act must be delivered in advance as described below. After the Annual General Meeting, company representatives discuss the questions and comments raised via the chat function in a separate moderated Q&A session. This Q&A session is not part of the General Meeting.

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

#### **1. Opening of the Meeting**

#### **2. Matters of order for the Meeting**

Mr. Matti Kari, Attorney-at-law, shall act as a chair of the meeting. In case Mr. Kari for a just reason cannot act as the chair, Board of Directors will nominate another person deemed most suitable to act as the chair.

#### **3. Election of the person to scrutinize the minutes and to supervise the counting of votes**

Mr. Sakari Hollmén, Senior Corporate Counsel will scrutinize the minutes and supervise the counting of votes. In case Mr. Hollmén for a just reason cannot scrutinize the minutes and supervise the counting of votes, Board of Directors will at their discretion nominate another person deemed most suitable to take care of these duties.

#### **4. Recording the legal convening of the Meeting**

#### **5. Recording the attendance at the Meeting and adoption of the list of votes**

Shareholders who have voted in advance within the advance voting period and have the right to attend the Annual General Meeting under Chapter 5, Section 6 and Section 6a of the Limited Liability Companies Act shall be deemed shareholders represented at the meeting. The list of votes will be adopted based on information delivered by Euroclear Finland Ltd.

#### **6. Presentation of the annual accounts, the report by the Board of Directors and the auditor's report for the year 2020**

As participation in the Annual General Meeting is possible only in advance, the annual accounts, including the report of the Board of Directors and the auditor's report, which will be published at the latest by March 5, 2021 and which are available on the company's website [vaisala.com/agm](http://vaisala.com/agm), shall be deemed to have been presented to the General Meeting.

The presentation of the President and CEO will be presented during the meeting via live webcast and also be published on the company's website [vaisala.com/agm](http://vaisala.com/agm).

7. Adoption of the annual accounts

The Board of Directors proposes that the Annual General Meeting would adopt the annual accounts. The Auditor has supported the adoption of the annual accounts.

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the Annual General Meeting a dividend of EUR 0.61 per share out of distributable earnings of the fiscal year 2020 to be paid. The dividend would be paid to shareholders registered in the Register of Shareholders maintained by Euroclear Finland Ltd on the record date of the dividend distribution, April 1, 2021. The Board of Directors proposes that the dividend will be paid on April 12, 2021. Dividend shall not be paid to treasury shares.

Dividend proposed by the Board of Directors exceeds the minimum dividend in accordance with the Chapter 13, Section 7 of the Limited Liability Companies Act.

9. Resolution on the discharge of the members of the Board of Directors and the CEO and President from liability

10. Consideration of the Remuneration Report for governing bodies

As participation in the General Meeting is possible only in advance, the Remuneration Report published by a stock exchange release on February 19, 2021, is deemed to have been presented to the General Meeting. The Remuneration Report is available on the company's website.

Mr. Ville Voipio, Chair of Remuneration and HR Committee will discuss the Remuneration Report.

11. Resolution on the remuneration of the members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting that the annual remuneration payable to the Board members elected at the same meeting for a term until the close of the Annual General Meeting in 2022 will be increased as follows: the Chair of the Board of Directors EUR 55,000 (has been 45,000 as of 2013) and each Board member EUR 40,000 (has been 35,000 as of 2013) per annum. Approximately 40% of the remuneration will be paid in Vaisala Corporation's series A shares acquired from the market and the rest in cash.

The Board of Directors proposes to the Annual General Meeting that the attendance fees will remain as are, and for the Chair of the Audit Committee they would be EUR 1,500 per attended meeting and EUR 1,000 for each member of the Audit Committee and Chair and each member of the Remuneration and HR Committee and any other committee established by the Board of Directors for a term until the close of the Annual General Meeting in 2022. The attendance fees are paid in cash.

Possible travel expenses are proposed to be reimbursed according to the travel policy of the company.

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

Shareholders representing more than 10% of all the votes in Vaisala have announced their intention to propose to the Annual General Meeting, that the number of Board members be eight (8). The proposal for the number of the Board members is integrally related to the proposal by the same shareholders for the election of the members of the Board of Directors as presented in section 13 below.

13. Election of members of the Board of Directors

The term of office of Board members Petra Lundström and Ville Voipio will end at the Annual General Meeting.

Shareholders representing more than 10% of all the votes in Vaisala have announced their intention to propose to the Annual General Meeting, that Petra Lundström and Ville Voipio be re-elected as members of the Board of Directors. The candidates are proposed to be elected for a term until the close of the Annual General Meeting in 2024. The above-mentioned candidates have given their consent to the election and their personal information is presented on the company's website [vaisala.com/investors](http://vaisala.com/investors).

14. Resolution on the remuneration of the Auditors

The Board of Directors proposes to the Annual General Meeting that the Auditors be reimbursed according to the invoice presented to the company.

15. Election of Auditor

The Board of Directors proposes on recommendation of the Audit Committee that Deloitte Oy, Audit Firm, be re-elected as the company's auditor. Deloitte has nominated Reeta Virolainen, APA, as the chief auditor.

16. Proposal by the Board of Directors for authorizing the Board of Directors to decide on the directed repurchase of own series A shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on the directed repurchase of a maximum of 500,000 of the company's own series A shares in one or more instalments with funds belonging to the company's unrestricted equity.

Shares shall be repurchased in a proportion other than that of the shareholders' current shareholdings in the company in public trading arranged by Nasdaq Helsinki Ltd at the market price on the moment of repurchase (directed repurchase). The shares shall be repurchased and paid according to the rules of Nasdaq Helsinki Ltd and Euroclear Finland Ltd. Shares so purchased can be used as consideration in possible acquisitions or in other arrangements that are part of the company's business, to finance investments, as part of the company's incentive program, or be retained, conveyed, or cancelled by the company. The Board of Directors is authorized to decide on the repurchase of own shares in all other respects.

The Board proposes that this authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 30, 2022. The authorization replaces the previous authorization for directed repurchase of own series A shares granted by the Annual General Meeting on June 3, 2020.

17. Proposal by the Board of Directors for authorizing the Board of Directors to decide on the issuance of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on the issuance of the company's own shares as follows:

The authorization concerns only treasury series A shares. The authorization is limited to a maximum of 835,794 shares, which represents approximately 2.81% of series A shares in the company and approximately 2.29% of all shares in the company. The issuance of own shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization entitles the issuance of treasury series A shares as a directed issue without payment as part of the company's share-based incentive plan. The Board of Directors can also use this authorization to grant special rights entitling subscription of the company's own shares that are held by the company. The subscription price of the shares can instead of cash also be paid in full or in part as contribution in kind. The Board of Directors decides on all other conditions of the issuance of own shares.

The Board proposes that this authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 30, 2022. The authorization for the company's incentive program shall however be valid until March 30, 2025. The authorization replaces the previous authorization for issuing own shares granted by the Annual General Meeting on June 3, 2020.

## 18. Closing of the Meeting

### B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

The aforementioned proposals of the Board of Directors on the agenda of the Annual General Meeting and this notice are available at Vaisala's website at [vaisala.com/agm](http://vaisala.com/agm) starting from the date of this notice. The company's annual accounts, the review by the Board of Directors and the Auditor's report are available on the above-mentioned website as of March 5, 2021 at the latest. A copy of the annual accounts will be sent to shareholders upon request. The minutes of the Annual General Meeting will be available on website [vaisala.com/agm](http://vaisala.com/agm) no later than on April 12, 2021.

### C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

Participation and exercise of shareholder rights in the Annual General Meeting is possible only by voting in advance, or by proxy, and by submitting counterproposals and asking questions in advance in accordance with the instructions given below.

#### 1. Registered shareholder

Each shareholder, who is registered on March 18, 2021 in the Register of Shareholders maintained by Euroclear Finland Ltd, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her Finnish book-entry account, is registered in the Register of Shareholders of the company. Participation and exercise of shareholder rights in the Annual General Meeting is possible only by voting in advance, or by proxy as described below.

#### 2. Notice of participation and voting in advance

The registration period and advance voting period shall commence on February 26, 2021, when the deadline for delivering counterproposals to be put to a vote has expired. A shareholder, who is registered in the company's shareholders' register and who wishes to participate in the Annual General Meeting by voting in advance, must register for the Annual General Meeting by giving a prior notice of participation and by delivering his/her votes in advance. Both the notice of participation and votes have to be received by the company by no later than on March 23, 2021 at 4 p.m. Finnish time.

When registering, requested information such as the name, personal identification number, address and telephone number of the shareholder must be notified. If another representative than the proxy representative nominated by the company is used, the requested information such as the name and personal identification number must be notified also regarding such proxy representative. The personal data given to Vaisala, Euroclear Finland Ltd or the proxy representative nominated by the company will be used only in connection with the Annual General Meeting and with the processing of related registrations.

Shareholders with a Finnish book-entry account can register and vote in advance on certain matters on the agenda during the period February 26, 2021–March 23, 2021 in the following manners:

- a. On the website: [vaisala.com/agm](http://vaisala.com/agm)  
Registering and voting in advance requires strong electronic identification (online banking codes or Mobile ID) for natural persons and business ID and the shareholder's book-entry account number for legal persons.
- b. By regular mail or e-mail  
A shareholder may deliver an advance voting form available on the company's website to Euroclear Finland Ltd by regular mail to Euroclear Finland Oy, Yhtiökokous, Vaisala AGM, PL 1110, FI-00101 Helsinki, Finland or by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu).

If the shareholder participates in the meeting by sending the votes in advance by mail or email to Euroclear Finland Ltd, this constitutes due registration for the Annual General Meeting.

The advance voting form will be available on the company's website no later than on February 26, 2021.

#### 3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the General Meeting by proxy. The proxy representative of a shareholder is also required to vote in advance in the manner instructed in this notice. Shareholders not voting in advance are requested to use independent proxy service arranged by the company and authorize the independent proxy representative nominated by the company, Ms. Janni Hiltunen, Attorney-at-law, Counsel of Borenius Attorneys Ltd., or a person designated by her to represent the shareholder and exercise on his/her behalf the right to vote through the advance voting procedure in accordance with the voting instructions given by the shareholder. Shareholders cannot ask questions or make counterproposals via proxy service. Shareholders can ask questions and make counterproposals as set out in section C.5. Other instructions and information below.

The contact information of the independent proxy representative: Attorney-at-law Counsel Janni Hiltunen, Borenius Attorneys Ltd, Eteläesplanadi 2, FI-00130 Helsinki, Finland or by e-mail: [AGMVaisala@borenius.com](mailto:AGMVaisala@borenius.com). When authorizing the independent proxy representative, the shareholder must deliver to him/her a dated proxy document as well as voting instructions no later than on March 22, 2021, by which time the documents must be received by the proxy representative.

Shareholder can use proxy service nominated by the company at company's cost.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. Should a shareholder participate in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting. The proxy representative of a shareholder is also required to vote in advance in the manner instructed in this notice.

A template for the proxy document and voting instructions will be available on the company's website [vaisala.com/agm](http://vaisala.com/agm) by no later than February 26, 2021 once the deadline for delivering counterproposals to be put to a vote has expired. In case shareholder wishes to use other proxy representative than the one nominated by the company, possible proxy documents should be delivered in originals to Vaisala Oyj, Päivi Aaltonen, PL 26, 00421 Helsinki, Finland or by email to [yhtiokokous@vaisala.com](mailto:yhtiokokous@vaisala.com) before the end of the registration time.

Delivery of a proxy document and votes in advance to Euroclear Finland Ltd before the expiration of the period for the notice of participation constitutes due registration for the Annual General Meeting if the information required for registering for the meeting set out in C.2. above is included in the documents.

#### 4. 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 March 18, 2021, would be entitled to be registered in the shareholders' 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 shareholders' register held by Euroclear Finland Ltd no later than on March 25, 2021 10 a.m. Finnish time. As regards nominee-registered shares this constitutes due registration for the Annual 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 shareholders' 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 will temporarily register a holder of nominee-registered shares, who wants to participate in the Annual General Meeting, into the shareholders' register of the company at the latest by the time stated above. In addition, the account management organization of the custodian bank must see to the voting in advance on behalf of a nominee-registered shareholder within the registration period applicable to nominee-registered shares.

Further information on these matters can also be found on the company's website [vaisala.com/agm](http://vaisala.com/agm).

## 5. Other instructions and information

Shareholders holding at least one hundredth of all of the shares in the company have the right to make a counterproposal to the proposals for resolutions on the agenda of the Annual General Meeting, which will be put to a vote. Such counterproposals must be delivered to the company by e-mail to [yhtiokokous@vaisala.com](mailto:yhtiokokous@vaisala.com) by no later than February 24, 2021 at 4 p.m. Finnish time. Shareholder making a counterproposal must in connection with delivering the counterproposal present evidence of his/her shareholdings. The counterproposal will be considered at the Annual General Meeting, provided that the shareholder has the right to participate in the Annual General Meeting and that the shareholder holds shares corresponding to at least one hundredth of all of the shares in the company on the record date of the Annual General Meeting. If the counterproposal will not be taken up for consideration at the Annual General Meeting, the votes given in favor of the counterproposal will not be taken into account. The company will publish possible counterproposals to be put to a vote on the company's website [vaisala.com/agm](http://vaisala.com/agm) by no later than February 26, 2021.

A shareholder may ask questions pursuant to Chapter 5, Section 25 of the Limited Liability Companies Act until March 15, 2021 by e-mail to [yhtiokokous@vaisala.com](mailto:yhtiokokous@vaisala.com). Such questions by shareholders, responses to such questions by the company's management as well as other counterproposals than those put up to a vote are available on the company's website [vaisala.com/agm](http://vaisala.com/agm) by no later than March 19, 2021. As a prerequisite for asking questions or counterproposals, shareholder must present sufficient evidence to the company of his/her shareholdings.

For further information, please contact [yhtiokokous@vaisala.com](mailto:yhtiokokous@vaisala.com).

On the date of this notice of the Annual General Meeting, February 18, 2021, the total number of shares in Vaisala Corporation is 36,436,728 shares comprised of 6,731,092 series K shares and 29,705,636 series A shares. Vaisala has 437,039 series A shares in treasury. Each series K share entitles its holder to twenty (20) votes and each A share entitles its holder to one (1) vote. The total number of votes excluding the treasury shares is 163,890,437 of which series K shares represent 134,621,840 votes and series A shares represent 29,268,597 votes.

The AGM will be available as webcast on March 30, 2021 at 4:30 p.m. onwards. The link to the live stream can be found at [vaisala.com/agm](http://vaisala.com/agm).

Vantaa, February 18, 2021  
Vaisala Corporation  
Board of Directors

### **Additional information**

Katriina Vainio, General Counsel  
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### **Distribution**

Nasdaq Helsinki  
Key media  
[vaisala.com](http://vaisala.com)

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