

Vaisala Corporation  
Stock exchange release  
February 16, 2023, 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 28, 2023, at 2:00 p.m. (EEST) at Vaisala Corporation headquarters, address Vanha Nurmijärventie 21, 01670 Vantaa, Finland. The reception of persons who have registered for the meeting will commence at 1:00 p.m. (EEST)

Shareholders can follow the meeting via live webcast at Vaisala's website at [vaisala.com/agm](https://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.

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

1. Opening of the meeting
2. Calling the meeting to order
3. Election of the persons to scrutinize the minutes and 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 by the Board of Directors and the Auditor's Report for the year 2022

Review by the President and CEO

Review by the Auditor

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 to the Annual General Meeting a dividend of EUR 0.72 per share out of distributable earnings of the fiscal year 2022 to be paid. The dividend will be paid to shareholders registered in the Register of Shareholders maintained by Euroclear Finland Ltd. on the record date of the dividend distribution, March 30, 2023. The Board of Directors proposes that the dividend will be paid on April 12, 2023. Dividend shall not be paid to treasury shares.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability
10. Consideration of the Remuneration Report for governing bodies

The Remuneration Report will be published as a stock exchange release at the latest on March 3, 2023, is available on the company's website at [vaisala.com/agm](https://vaisala.com/agm).

Ville Voipio, Chair of People and Sustainability 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 2024 will remain as they are as follows: the Chair of the Board of Directors EUR 55,000 and

each Board member EUR 40,000 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 People and Sustainability Committee, Nomination Committee and any other committee established by the Board of Directors for a term until the close of the Annual General Meeting in 2024. 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 Antti Jääskeläinen, Jukka Rinnevaara ja Raimo 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 Antti Jääskeläinen, Jukka Rinnevaara ja Raimo 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](https://vaisala.com/investors).

#### 14. Resolution on the remuneration of the Auditor

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

#### 15. Election of Auditor

Vaisala would have an obligation to organize an audit firm selection procedure in accordance with the EU Audit Regulation (537/2014) concerning the audit for the financial year 2024. The Audit Committee has prepared and organized a statutory audit firm selection procedure in accordance with the Audit Regulation during the fall 2022 one year early.

The Board of Directors proposes on recommendation of the Audit Committee that PricewaterhouseCoopers Oy, Audit Firm, be elected as the company's auditor until the close of the Annual General Meeting in 2024. PricewaterhouseCoopers Oy has nominated Niina Vilske, APA, as the auditor with principal authority.

#### 16. Proposal by the Board of Directors to amend the articles of association

The Board of Directors proposes the articles of association to be amended so that the § 6 of Articles of Association would stipulate that the term of Board members would from now on terminate on the closing of the first Annual General Meeting instead of third Annual General Meeting (or shorter if so decided by General Meeting), and the number of board members would be 6–9, and § 13 of Articles of Association would stipulate that a general meeting can be organized without a meeting venue as a so-called remote meeting. The proposal by the Board of Directors to amend the § 6 and § 13 in the articles of association is attached as Annex 1 to this notice.

In other respects, it is proposed that the articles of association remain unchanged.

17. Proposal by the Board of Directors for authorizing the Board of Directors to resolve 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 resolve on the directed repurchase of a maximum of 800,000 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 programs, or be retained, conveyed, or cancelled by the company. The Board of Directors is authorized to resolve 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 28, 2024. The authorization replaces the previous authorization for directed repurchase of own series A shares granted by the Annual General Meeting on March 29, 2022.

18. Proposal by the Board of Directors for authorizing the Board of Directors to resolve 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 resolve 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 935,976 shares, which represents approximately 2.69% of series A shares in the company and approximately 2.20% 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 plans. 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 is authorized to decide 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 28, 2024. The authorization for the company's incentive plans shall however be valid until March 28, 2027. The authorization replaces the previous authorization for issuing own shares granted by the Annual General Meeting on March 29, 2022.

19. 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 publishing of this notice. The company's Financial Statements, the Report by the Board of Directors and the Auditor's Report as well as the Remuneration Report will be available on the above-mentioned website by March 3, 2023, at the latest. The proposals and other documents referred to above are also on view at the General Meeting. 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, 2023.

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

1. Registered shareholder

Each shareholder, who is registered on March 16, 2023, 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 their Finnish book-entry account, is registered in the Register of Shareholders of the company.

A shareholder, who wants to participate in the General Meeting, shall register for the meeting no later than on March 23, 2023, at 4:00 p.m. (EET) by giving prior notice of participation.

Such notice can be given:

- a) On company's website at [vaisala.com/agm](https://vaisala.com/agm) starting February 16, 2023, at 10:00 a.m. (EET) Registering 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. If the shareholders that are legal persons use the electronic Suomi.fi e-authorization, registration requires a strong electronic authentication of the authorized person, which works with bank IDs or a mobile certificate.
- b) By e-mail to [agm@vaisala.com](mailto:agm@vaisala.com)

In connection with the registration, a shareholder shall provide the information requested such as their name, date of birth/personal identification number or business identification number, address, telephone number and email address as well as the name of any assistant or proxy representative, as well as the date of birth/personal identification number of a proxy representative. The personal data given to Vaisala Oyj will be used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, their authorized representative or proxy representative shall, to the extent 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 Annual General Meeting by virtue of such shares, based on which they on the record date of the Annual General Meeting March 16, 2023, 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 23, 2023, at 10:00 a.m. (EET). 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 their 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.

## 3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the General Meeting by proxy. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their 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.

In case shareholder wishes to use proxy representative, proxy documents should be delivered in originals to Vaisala Oyj, AGM, Vanha Nurmijärventie 21, 01670 Vantaa, Finland or by email to [agm@vaisala.com](mailto:agm@vaisala.com) before the end of the registration time March 23, 2023. In addition to providing the proxy documents, shareholders or the proxy representatives of the shareholders are also required to register to the General Meeting in the manner instructed in this notice.

Shareholders that are legal persons can also use the electronic Suomi.fi authorization service instead of the traditional proxy in Euroclear Finland's general meeting service. In this case, the shareholder that is legal person authorizes an assignee nominated by it in the Suomi.fi service at website suomi.fi/e-authorizations using the authorization topic "Representation at the General Meeting". The assignee must identify themselves with strong electronic authentication in Euroclear Finland's general meeting service when registering, after which the electronic mandate is automatically checked.

All the attendees are cordially invited to coffee and cake after the General Meeting.

#### 4. Other instructions and information

The meeting will be held in Finnish.

Pursuant to Chapter 5, Section 25 of the 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 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.

On the date of this notice of the Annual General Meeting, February 15, 2023, 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 208,487 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 164,118,989 of which series K shares represent 134,621,840 votes and series A shares represent 29,497,149 votes.

The Annual General Meeting will be available as webcast on March 28, 2023, at 2:00 p.m. (EEST) onwards. The link to the live stream can be found at [vaisala.com/agm](https://vaisala.com/agm).

Vantaa, February 15, 2023  
Vaisala Corporation  
Board of Directors

#### **Additional information**

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

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

**Vaisala** is a global leader in weather, environmental and industrial measurement. Building on over 85 years of experience, Vaisala provides observations for a better world. We are a reliable partner for customers around the world, offering a comprehensive range of innovative observation and measurement products and services. Headquartered in Finland, Vaisala employs over 2,000 professionals worldwide and is listed on the Nasdaq Helsinki stock exchange. [vaisala.com](https://vaisala.com) [twitter.com/VaisalaGroup](https://twitter.com/VaisalaGroup) [linkedin.com/Vaisala](https://linkedin.com/Vaisala)

NOTICE TO ANNUAL GENERAL MEETING, ANNEX 1

Amendment of Articles of Association:

Vaisala Annual General Meeting on March 28, 2023, item 16

The Board of Directors proposes that Articles 6 and 13 of the Articles of Association be amended to read as follows.

Current Article	Proposal by the Board of Directors
<p>Article 6. The management of the company and the organization of its operations in an appropriate manner is the responsibility of the Board, which consists of four to eight (4-8) members. The term of a Board Member terminates on the closing of the third Annual General Meeting unless the General Meeting specifically decides on a shorter term when electing the Board Member. One third, or a number closest to one third, of the Board Members shall resign each year. Should the entire Board be elected at the same time, the number referred to above shall resign during the first two years selected by lot.</p>	<p>Article 6. The management of the company and the organization of its operations in an appropriate manner is the responsibility of the Board, which consists of six to nine (6-9) members. The term of a Board Member terminates on the closing of the first Annual General Meeting.</p>
<p>Article 13. The regular General Meeting must be held at the latest in June on a date determined by the Board at a venue determined by the Board in Helsinki or Vantaa metropolitan area.</p> <p>The meeting must: present</p> <ol style="list-style-type: none"> <li>1. The financial statements,</li> <li>2. the auditor's report;</li> </ol> <p>decide on</p> <ol style="list-style-type: none"> <li>3. the confirmation of the profit and loss account, the consolidated income statement, and the consolidated balance sheet</li> <li>4. the measures that the profit or loss under the consolidated balance sheet give rise to,</li> <li>5. the discharge of the Board members and the CEO from liability,</li> <li>6. the number of Board members, and</li> <li>7. the remuneration of the Board members;</li> </ol> <p>select</p> <ol style="list-style-type: none"> <li>8. the Board members and</li> <li>9. the auditors and the deputy auditor</li> </ol>	<p>Article 13. The regular General Meeting must be held at the latest in June on a date determined by the Board at a venue determined by the Board in Helsinki or Vantaa metropolitan area. The Board of Directors may resolve on organizing a general meeting without a meeting venue whereby the shareholders shall exercise their power of decision in full in real time during the meeting by the use of telecommunication connections and technical means (remote meeting).</p> <p>The meeting must: present</p> <ol style="list-style-type: none"> <li>1. The financial statements,</li> <li>2. the auditor's report;</li> </ol> <p>decide on</p> <ol style="list-style-type: none"> <li>3. the confirmation of the profit and loss account, the consolidated income statement, and the consolidated balance sheet</li> <li>4. the measures that the profit or loss under the consolidated balance sheet give rise to,</li> <li>5. the discharge of the Board members and the CEO from liability,</li> <li>6. the number of Board members, and</li> <li>7. the remuneration of the Board members;</li> </ol> <p>select</p> <ol style="list-style-type: none"> <li>8. the Board members and</li> <li>9. the auditors and the deputy auditor</li> </ol>

