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FINNISH LANGUAGE ORIGINAL MINUTES

## ANNUAL GENERAL MEETING OF KEMIRA OYJ 2026

**Time:** Thursday, March 19, 2026 at 1:00 pm – 2:36 pm EET

**Place:** Finlandia Hall, conference room Veranda 2,  
at the address Mannerheimintie 13e, Helsinki.

**Present:** Shareholders were present or represented at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting.

In addition, Chair of the Board of Directors Annika Paasikivi, Vice Chair Susan Duinhoven, members of the Board of Directors Tina Sejersgård Fanø, Werner Fuhrmann, Matti Lehmus, Kristian Pullola, and Mikael Staffas were present. Timo Lappalainen, a member of the Board of Directors, was unable to attend the meeting. President & CEO Antti Salminen, the company's principal auditor Mikko Ryttilahti, APA, Kristina Sandin, APA, members of the company's senior management, and technical personnel were also present at the meeting.

### 1. Opening of the meeting

The Chair of the Board of Directors Annika Paasikivi opened the meeting and welcomed the shareholders.

The Chair held an opening speech in which she presented the members of the Board of Director who were present in the meeting, as well as the President & CEO, and the principal auditor. In her speech, she discussed briefly the events and results of the financial year 2025, the company's business strategy, the activities of the Board in the financial year ended, the share repurchase program carried out in 2025, and in general the Board of Directors' proposals for decision to the Annual General Meeting. The Chair expressed thanks to Timo Lappalainen, who is ending his membership in the Board of Directors, and whose contribution to the work of the Board has been significant. Timo Lappalainen has played a central role in the Board work during the era when the company took important steps forward. At the end, the Chair expressed warm thanks to all Kemira employees. During 2025, a large reorganization was carried out in the company, and a new operating model was introduced, which has required the staff to adjust, learn and cooperate. The dedication, flexibility and professionalism of the whole organization have enabled a successful change.

### 2. Calling the meeting to order

Attorney-at-law Mr. Timo Airisto was elected as Chair of the general meeting, and he called the company's in-house counsel Mr. Esa Ranki to act as secretary.

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The Chair explained the meeting procedures and how the items on the agenda of the meeting will be handled.

It was recorded that the shareholder register as of the record date of the meeting, March 9, 2026, was available at the meeting.

It was recorded that the meeting was conducted in Finnish and was interpreted to English.

It was recorded that the shareholders who have a Finnish book-entry account had had an opportunity to vote in advance until March 12, 2026, 4 pm on certain matters included in the agenda of the general meeting through the company's website or by email. The nominee-registered shareholders had had an opportunity to vote in advance through their account operator of the custodian bank during the registration period set for the nominee-registered shares. It was recorded that a shareholder who had voted in advance might not exercise the right to ask questions, the right to demand a vote or the right to vote for a potential counterproposal, unless he/she/it himself/herself/itself or through a proxy representative attended the annual general meeting in person at the meeting venue.

It was recorded that shareholders with a Finnish book-entry account and who had registered for the general meeting were offered an opportunity to follow the meeting via a live webcast. Shareholders following the meeting via the live webcast were not able to address the general meeting. They had, however, an opportunity to ask questions in writing through a chat function during the review of the President and CEO. Written questions submitted through the chat function were not questions referred to in Chapter 5 Section 25 of the Finnish Companies Act.

The Chair explained the procedure that were to be followed in case of a potential voting during the meeting.

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

Mr. Tomi Lahti and Ms. Marika Nordlund were elected to scrutinize the meeting minutes.

Mr. Tommi Leppänen and Ms. Terhi Pänkäläinen were elected to supervise the counting of votes.

### **4. Recording the legality of the meeting**

It was recorded that according to Article 10 of the Articles of Association, the company's general meeting of shareholders shall be held within six months after the end of a financial year.

It was recorded that according to Article 9 of the Articles of Association, notice to the general meeting of shareholders shall be released on the company's website no earlier than two months and no later than three weeks before the general meeting of shareholders, however, at least nine days before the record

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date of the general meeting of shareholders. Additionally, if so decided by the Board of Directors, the company may within the same time frame publish the notice to the general meeting of shareholders in one nationwide newspaper.

It was recorded that the notice to the meeting had been published as a stock exchange release and on the company's website on February 12, 2026. Furthermore, a summary of the notice to the meeting was published in accordance with the decision of the Board of Directors of the company in the newspaper "Helsingin Sanomat" on February 18, 2026.

The notice to the meeting was attached to the minutes (**Appendix 1**).

It was recorded that the general meeting had been convened in accordance with the Articles of Association and the Companies Act and that the convening was therefore valid and had quorum.

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

It was recorded that according to Article 9 of the Articles of Association, to have the right to participate in the general meeting of shareholders, a shareholder must register with the company before the expiry of the registration period mentioned in the notice of the meeting.

According to the notice to the meeting, it has been a condition precedent to attend the meeting that a shareholder has been registered in the company's shareholder register maintained by Euroclear Finland Oy by March 9, 2026 and registered for the meeting at the latest by March 12, 2026 4:00 p.m. EET. A holder of nominee registered shares has had the right to participate in the Annual General Meeting by virtue of such shares based on which he/she/it would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd on March 9, 2026. The participation in the Annual General Meeting has required, in addition, that the shareholder on the basis of such shares has been temporarily entered in the shareholders' register held by Euroclear Finland Ltd at the latest by March 16, 2026 at 10.00 am EET. As regards nominee registered shares, this has constituted due registration for the Annual General Meeting.

It was recorded that at the beginning of the meeting 789 shareholders were represented either as having voted in advance, at the meeting venue in person or by a legal representative or by a proxy. It was recorded that 97,998,354 shares and votes were represented at the beginning of the meeting.

The list of attendees at the beginning of the meeting and the list of votes represented at the meeting were attached to the minutes (**Appendix 2**). It was recorded that the list of votes will be adjusted to correspond to the attendance at the beginning of a possible vote.

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## 6. Presentation of the financial statements, consolidated financial statements, the report of the Board of Directors and the auditors' report for the year 2025

It was recorded that the company's official financial statements for the year 2025 consisted of the company's financial statements for the year 2025, the consolidated financial statements and the report of the Board of Directors.

It was recorded that the company's official financial statements for the year 2025 and the Auditor's report, which covered the parent company and the group of companies, had been available on the company's website since February 20, 2026, in addition to which they were also available at the meeting. Copies of the publication "Financial Statements 2025" comprising the said documents had been available to the participants of the general meeting.

The President & CEO Antti Salminen presented a review in which he covered the company's market conditions, business activities and performance in the financial year 2025, the company's strategy and targets as well as the market outlook in year 2026. The President & CEO introduced the members of the Group Leadership Team, all of whom were present except for Mr. Simon Bloem. In his speech he expressed thanks to the retiring CFO Petri Castrén for the excellent work he has done for the company during the past 12 years.

Four shareholders asked a question regarding the President & CEO's review, and the President & CEO answered the questions.

The company's principal auditor, authorized public accountant Mikko Ryttilähti, presented the auditor's report and read the statement section of the auditor's report as well as the additional statements requested by the Board of Directors regarding the approval of the financial statements, the treatment of the result for the financial period shown in the adopted balance sheet, and the approval of discharge from liability. The original auditor's report was available at the meeting.

The shareholders did not ask any questions or have any comments to the principal auditor.

It was recorded that the financial statements, the consolidated financial statements, the report of the Board of Directors and the Auditor's Report were presented to the meeting in accordance with the Companies Act and the Articles of Association. The said documents were attached to the minutes (**Appendix 3**).

## 7. Adoption of the financial statements and consolidated financial statements

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,447,783 votes had indicated being for the proposal, no shareholders had indicated being against the proposal and shareholders with 201,933 votes had indicated that they abstain from voting.

The general meeting resolved to adopt the financial statements, which included the consolidated financial statements, for the financial year 2025.

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

It was recorded that the distributable funds of the parent company according to the balance sheet of the parent company as at December 31, 2025 were EUR 675,295,741 and that the parent company's profit for the financial year 2025 was EUR 88,177,782.

It was recorded that the proposal of the Board of Directors regarding the use of the profit was included in the notice to the meeting and also in the Financial Statements 2025 publication available at the meeting.

It was recorded that the Board of Directors had proposed to the general meeting that, based on the adopted balance sheet for the financial year 2025, a dividend of EUR 0.76 per share be paid.

According to the proposal, the dividend would be paid in two installments. The first instalment, EUR 0.38 per share, will be paid to shareholders who are recorded in the shareholders' register held by Euroclear Finland Ltd. on the record date of the dividend payment, March 23, 2026. The first instalment will be paid on April 8, 2026.

According to the proposal, the second instalment, EUR 0.38 per share, will be paid in October 2026. The second instalment will be paid to shareholders who are recorded in the shareholders' register held by Euroclear Finland Ltd on the record date of the dividend payment. The Board of Directors will decide the record date and the payment date in October 2026. The record date has been planned to be October 6, 2026, and the payment date October 13, 2026 at the earliest.

The proposal of the Board of Directors was attached to the minutes (**Appendix 4**).

It was recorded that the auditor had stated in their report that the proposal of the Board of Directors complies with the Companies Act.

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,652,455 votes had indicated being for the proposal, and no shareholders had indicated being against the proposal nor abstaining from voting.

The general meeting resolved to accept the payment of dividend in accordance with the proposal by the Board of Directors.

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

It was recorded that the discharging of liability for financial year 2025 concerned the members of the Board, Susan Duinhoven, Tina Sejersgård Fanø, Werner Fuhrmann, Matti Kähkönen (until March 20, 2025), Timo

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Lappalainen, Annika Paasikivi, Kristian Pullola, and Mikael Staffas, as well as President & CEO Antti Salminen.

It was recorded that the auditor had recommended the discharge from liability.

It was recorded that neither the members of the Board of Directors nor the President & CEO participated in the making of this decision.

It was recorded that in the advance voting with respect to this agenda item shareholders with 95,346,358 votes had indicated being for the proposal, shareholders with 2,100,279 votes had indicated being against the proposal and shareholders with 204,879 votes had indicated that they abstain from voting.

The general meeting resolved to discharge the members of the Board of Directors and the President & CEO from liability for financial year 2025.

#### **10. Advisory resolution on the acceptance of the Remuneration Report 2025**

It was recorded that the Remuneration Report 2025 had been published on the company's website.

The Chair of the Board's Personnel and Remuneration Committee, Annika Paasikivi, presented the remuneration principles of Kemira and the Remuneration Report 2025. In her speech, she expressed thanks to CFO Petri Castrén, who will retire on March 31, 2026, and Eeva Salonen, who retired from the position of EVP, People & Culture on November 30, 2025. She welcomed their successors, Mr. Tuomas Mäkipeska and Ms. Ulrika Dunker, to the company.

It was recorded that in the advance voting with respect to this agenda item shareholders with 89,818,294 votes had indicated being for the proposal, shareholders with 7,444,421 votes had indicated being against the proposal and shareholders with 387,940 votes had indicated that they abstain from voting.

The general meeting resolved to give its advisory approval of the Remuneration Report 2025.

#### **11. Resolution on the remuneration of the Chair, Vice Chair and members of the Board of Directors**

It was recorded that the company's Nomination Board, which had made the proposal with respect to this agenda item, consists of the representatives of the four biggest shareholders based on the situation on May 31 each calendar year. In addition, the Nomination Board includes the Chair of the Board of Directors of Kemira Oyj as an expert member. The representatives of the four biggest shareholders have been: Ville Kivelä, Chief Investment Officer, Oras Invest Oy; Hanna Kaskela, Senior Vice President, Sustainability and Communications, Mutual Pension Insurance Company Varma; Rami Vehmas, Head of Equities, Ilmarinen Mutual Pension Insurance Company; Lisa

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Beavilain, Global Head of Sustainability & Stewardship, Executive Director, Impax Asset Management; and, as an expert member, Annika Paasikivi, Chair of the Board of Directors, Kemira Oyj.

The Chair of the Nomination Board, Ville Kivelä, Chief Investment Officer at Oras Invest Oy, addressed the general meeting and presented the members of the Nomination Board and its proposals.

It was recorded that the Nomination Board had proposed that the remuneration to be paid to the members of the Board of Directors would be increased and that the fees would be as follows:

- Chair of the Board EUR 141,000 per year,
- Vice Chair of the Board and Chair of the Audit Committee EUR 79,000 per year
- Chair of the Personnel and Remuneration Committee, unless s/he is the Chair or Vice Chair of the Board, EUR 73,000 per year, and
- other members of the Board EUR 61,000 per year.

The Nomination Board had additionally proposed that a meeting fee for Board and Committee meetings would be paid as follows:

- participating remotely and in a meeting held in the person's country of residence: EUR 750 per meeting,
- participating in a meeting held in the same continent as the person's country of residence: EUR 1,500 per meeting and
- participating in a meeting in a continent other than the person's country of residence EUR 3,000 per meeting.

Travel expenses were proposed to be paid according to Kemira's travel policy.

The Nomination Board had also proposed that the annual fee be paid as a combination of the company's shares and cash in such a manner that 40% of the annual fee is paid with the company's shares owned by the company or, if this is not possible, shares purchased from the market, and 60% is paid in cash. According to the proposal, the shares will be transferred to the members of the Board of Directors and, if necessary, acquired directly on behalf of the members of the Board of Directors within two weeks from the release of Kemira's interim report January 1 – March 31, 2026.

The meeting fees were proposed to be paid in cash.

The proposal of the Nomination Board was attached to the minutes (**Appendix 4**).

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,579,662 votes had indicated being for the proposal, shareholders with 45,554 votes had indicated being against the proposal and shareholders with 25,992 votes had indicated that they abstain from voting.

The general meeting resolved to accept the proposal of the Nomination Board concerning the remuneration of the Chair, the Vice Chair and the members of the Board of Directors.

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**12. Resolution on the number of members of the Board of Directors and election of the Chair, Vice Chair and members of the Board of Directors**

It was recorded that, according to the Article 4 of the Articles of Association, the Board of Directors consist of no less than five and no more than ten members, and the General Meeting of Shareholders elects one of the members as Chair and another member as Vice Chair. The term of office for the members of the Board of Directors ends at the ending of the next annual general meeting following to their election.

It was recorded that the Nomination Board had proposed that seven (7) members be elected to the Board of Directors.

It was recorded that the Nomination Board had proposed that the present members of the Board, Susan Duinhoven, Tina Sejersgård Fanø, Werner Fuhrmann, Matti Lehmus, Annika Paasikivi, Kristian Pullola, and Mikael Staffas be re-elected as members of the Board of Directors.

It was recorded that the Timo Lappalainen had announced that he was no longer available for another term of office in the Board.

It was recorded that the proposed persons had expressed their consents.

It was recorded that regarding the selection procedure for the members of the Board of Directors, the Nomination Board had recommended that at the general meeting shareholders take a position on the proposal as a whole.

It was recorded that the Nomination Board had proposed that Annika Paasikivi be elected as Chair and Susan Duinhoven be elected as Vice Chair of the Board.

It was recorded that in the advance voting with respect to this agenda item shareholders with 87,561,233 votes had indicated being for the proposal, shareholders with 9,361,901 votes had indicated being against the proposal and shareholders with 727,521 votes had indicated that they abstain from voting.

The general meeting resolved, in accordance with the proposal of the Nomination Board, that seven (7) members be elected to the Board of Directors and that the following persons will be elected as members of the Board of Directors:

- Susan Duinhoven
- Tina Sejersgård Fanø
- Werner Fuhrmann
- Matti Lehmus
- Annika Paasikivi
- Kristian Pullola and
- Mikael Staffas.



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The general meeting elected, in accordance with the proposal of the Nomination Board, Annika Paasikivi as the Chair of the Board of Directors and Susan Duinhoven as Vice Chair.

### **13. Resolution on the remuneration of the auditor**

The Chair of the Audit Committee, Kristian Pullola, presented the Board's proposals regarding the selection of the auditor and the sustainability reporting assurance provider, and their fees. He also expressed his warm thanks to the company's outgoing principal auditor, APA Mikko Ryttilahti, for his work for the company.

It was recorded that the Board of Directors had proposed, on the recommendation of the Audit Committee, that the auditor's fee will be paid against an invoice approved by the company.

The proposal of the Board of Directors was attached to the minutes (**Appendix 4**).

It was recorded that in the advance voting with respect to this agenda item shareholders with 96,557,650 votes had indicated being for the proposal, shareholders with 1,092,066 votes had indicated being against the proposal and no shareholders had indicated that they abstain from voting.

The general meeting resolved, in accordance with the proposals of the Board of Directors, that the auditor's fee will be paid against an invoice approved by the company.

### **14. Election of the auditor**

It was recorded that the Board of Directors had proposed, on the recommendation of the Audit Committee, that Ernst & Young Oy be elected as the company's auditor with Kristina Sandin, authorized public accountant, acting as the principal auditor.

Kristina Sandin, APA, who had been proposed to being elected the new principal auditor of the company, presented herself to the general meeting.

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,321,604 votes had indicated being for the proposal, shareholders with 328,112 votes had indicated being against the proposal and no shareholders had indicated that they abstain from voting.

The general meeting resolved, in accordance with the proposal of the Board of Directors, that Ernst & Young Oy be elected as the company's auditor with Kristina Sandin, APA, acting as the principal auditor.

### **15. Resolution on the remuneration of the sustainability reporting assurance provider**

It was recorded that the Board of Directors had proposed, on the recommendation of the Audit Committee, that the sustainability reporting

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assurance provider's fee will be paid against an invoice approved by the company.

The proposal of the Board of Directors was attached to the minutes (**Appendix 4**).

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,312,996 votes had indicated being for the proposal, shareholders with 328,812 votes had indicated being against the proposal and shareholders with 7,608 votes had indicated that they abstain from voting.

The general meeting resolved, in accordance with the proposals of the Board of Directors, that the sustainability reporting assurance provider's fee will be paid against an invoice approved by the company.

#### **16. Election of the sustainability reporting assurance provider**

It was recorded that the Board of Directors had proposed, on the recommendation of the Audit Committee, that Ernst & Young Oy be elected as the company's sustainability reporting assurance provider with Kristina Sandin, authorized sustainability reporting assurer, acting as the principal assurer.

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,320,604 votes had indicated being for the proposal, shareholders with 328,812 votes had indicated being against the proposal and no shareholders had indicated that they abstain from voting.

The general meeting resolved, in accordance with the proposal of the Board of Directors, that Ernst & Young Oy be elected as the company's sustainability reporting assurance provider with Kristina Sandin, APA and authorized sustainability reporting assurer, acting as the principal assurer.

#### **17. Proposal of the Board of Directors for authorizing the Board of Directors to decide on the repurchase of the company's own shares**

It was recorded that the Board of Directors had proposed that the general meeting authorizes the Board of Directors to decide upon repurchase of company's own shares under the following terms and conditions:

Under the authorization, the Board of Directors may decide on a repurchase of a maximum 15,000,000 company's own shares, however so, that the number of the shares held by the company at any time does not exceed 10% of all shares in the company. As at the date of the notice to the meeting, the amount represented approximately 10.0% of all the shares in the company.

The own shares shall be repurchased by using unrestricted equity either through a tender offer with equal terms to all shareholders at a price determined by the Board of Directors or otherwise than in proportion to the existing shareholdings of the company's shareholders (directed repurchase).

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The price paid for the shares repurchased through a tender offer under the authorization shall be based on the market price of the company's shares in public trading. The minimum price to be paid would be the lowest market price of the share quoted in public trading during the authorization period and the maximum price the highest market price quoted during the authorization period.

The price paid for the shares repurchased through directed repurchase under the authorization shall be based on the share price formed in public trading on the date of the repurchase or otherwise a price formed on the market.

Shares shall be acquired and paid for in accordance with the rules of Nasdaq Helsinki Ltd and the rules of Euroclear Finland Ltd as well as other applicable regulations.

Shares may be repurchased to be used in implementing or financing mergers and acquisitions, developing the company's capital structure, improving the liquidity of the company's shares or to be used for the payment of the annual fee payable to the members of the Board of Directors or implementing the company's share-based incentive plans. In order to realize the aforementioned purposes, the shares acquired may be retained, transferred further or cancelled by the company.

The Board of Directors shall decide upon the other terms related to any share repurchase.

This share repurchase authorization replaces the share repurchase authorization approved by the Annual General Meeting on March 20, 2025. The share repurchase authorization is valid until September 19, 2027.

The proposal of the Board of Directors was attached to the minutes (**Appendix 4**).

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,616,203 votes had indicated being for the proposal, shareholders with 27,344 votes had indicated being against the proposal and shareholders with 8,908 votes had indicated that they abstain from voting.

The general meeting authorized the Board of Directors to decide on the repurchase of the company's own shares in accordance with the proposal of the Board of Directors.

**18. Proposal of the Board of Directors for authorizing the Board of Directors to decide on a share issue**

It was recorded that the Board of Directors had proposed that the general meeting authorizes the Board of Directors to decide to issue new shares and to transfer company's own shares held by the company under the following terms and conditions:

Under the authorization, the Board of Directors may decide to issue through one or several share issues new shares and/or transfer company's own shares

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held by the company, provided that the number of shares thereby issued and/or transferred totals a maximum of 15,000,000 shares, which, as at the date of this proposal represents approximately 10.0% of all the shares in the company.

The new shares may be issued and the company's own shares held by the company may be transferred either for consideration or without consideration.

The new shares may be issued and the company's own shares held by the company may be transferred: to the company's shareholders in proportion to their current shareholdings in the company; or by disapplying the shareholders' pre-emption right, through a directed share issue, if the company has a weighty financial reason to do so, such as financing or implementing mergers and acquisitions, developing the capital structure of the company, improving the liquidity of the company's shares or, if it is justified, for the payment of the annual fee payable to the members of the Board of Directors or implementing the company's share-based incentive plans. The directed share issue may be carried out without consideration only in connection with the implementation of the company's share-based incentive plans.

The subscription price of new shares shall be recorded to the invested unrestricted equity reserves. The consideration payable for company's own shares shall be recorded to the invested unrestricted equity reserves.

The Board of Directors shall decide upon other terms related to the share issues.

The share issue authorization is valid until May 31, 2027.

The proposal of the Board of Directors was attached to the minutes (**Appendix 4**).

It was recorded that in the advance voting with respect to this agenda item shareholders with 97,579,456 votes had indicated being for the proposal, shareholders with 69,899 votes had indicated being against the proposal and shareholders with 1,300 votes had indicated that they abstain from voting.

The general meeting authorized the Board of Directors to decide on the issuance of shares and on the transfer of company's own shares in accordance with the proposal of the Board of Directors.

## 19. Closing of the meeting

It was recorded that the minutes of the meeting would be available to the shareholders on the company's website within two weeks after the meeting, *i.e.*, on April 2, 2026, at the latest.

It was recorded that all items set forth in the notice to the meeting had been addressed.

The chair declared the meeting closed at 2:36 pm EET.

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In fidem:

/s/ Timo AiristoTimo Airisto  
Chair of the general meeting/s/ Esa RankiEsa Ranki  
Secretary of the general meeting

Minutes reviewed and confirmed by:

/s/ Tomi LahtiTomi Lahti  
Scrutinizer elected by  
the general meeting/s/ Marika NordlundMarika Nordlund  
Scrutinizer elected by  
the general meeting

## Appendices

- Appendix 1 Notice to the meeting
- Appendix 2 Record of attendance and votes
- Appendix 3 Annual Accounts 2025 and the auditors' report
- Appendix 4 Proposals of the Board of Directors and the Nomination Board