

Vaisala Corporation
Stock exchange release
February 14, 2024, 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 26, 2024, at 2:00 p.m. (EET) 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. (EET)

Shareholders can follow the meeting via live webcast at Vaisala's website at 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 2023

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 0.75 per share out of distributable earnings of the fiscal year 2023 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 28, 2024. The Board of Directors proposes that the dividend will be paid on April 12, 2024. 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 for the financial year 2023
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 1, 2024, on the company's website at vaisala.com/agm.

Ville Voipio, Chair of People and Sustainability Committee will discuss the Remuneration Report.

11. Consideration of the Remuneration Policy for governing bodies

Ville Voipio, Chair of People and Sustainability Committee will discuss the Remuneration Policy.

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

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Nomination Committee 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 2025 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 and Chair of the Audit Committee, the People and Sustainability Committee, the Nomination Committee and any other committee established by the Board of Directors for a term until the close of the Annual General Meeting in 2025. In addition, members of the Board residing outside of Finland will be paid a meeting fee of EUR 1,000 per meeting attended. The attendance fees are paid in cash.

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

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

Vaisala articles of association was amended in 2023 Annual General Meeting so that the number of board members would be 6–9.

Shareholders representing more than 10% of all the votes in Vaisala have announced by recommendation of the Nomination Committee of their intention to propose to the Annual General Meeting, that the number of Board members be nine (9). 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 14 below.

14. Election of members of the Board of Directors

Vaisala articles of association was amended in 2023 Annual General Meeting so that the term of office of Board members would terminate on the closing of the first Annual General Meeting instead of third Annual General Meeting.

The term of office of Petri Castrén, Kaarina Ståhlberg ja Tuomas Syrjänen will however end at the Annual General Meeting in 2025. With the exception of Petra Lundström, all other currently serving members of Board are available for re-election.

Shareholders representing more than 10% of all the votes in Vaisala have announced by recommendation of the Nomination Committee of their intention to propose to the Annual General Meeting, that Antti Jääskeläinen, Jukka Rinnevaara, Raimo Voipio and Ville Voipio be re-elected as members of the Board of Directors and that Annica Bresky and Lotte Rosenberg be 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 2025. The above-mentioned candidates have given their consent to the election and their personal information is presented on the company's website at vaisala.com/investors.

15. 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.

16. Election of Auditor

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that PricewaterhouseCoopers Oy, Authorized Public Accountants, be elected as the company's auditor until the close of the Annual General Meeting in 2025. PricewaterhouseCoopers Oy has nominated Ylva Eriksson, APA, as the auditor with principal authority.

17. Resolution on remuneration of sustainability reporting assurer

Vaisala will publish a Sustainability Report for the first time as part of the Report by the Board of Directors in its Financial Statements 2024. Pursuant to the Finnish Limited Liability Companies Act, Chapter 7, Section 6 a §, the Annual General Meeting shall elect an assurer of the sustainability reporting.

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that the assurer to be elected until the close of the Annual General Meeting in 2025 be reimbursed according to the invoice presented to the company.

18. Election of sustainability reporting assurer

The Board of Directors proposes to the Annual General Meeting on the recommendation of the Audit Committee that Authorized Sustainability Auditors PricewaterhouseCoopers Oy be elected as the sustainability reporting assurer until the close of the Annual General Meeting in 2025.

PricewaterhouseCoopers Oy has nominated Ylva Eriksson, Authorized Sustainability Auditor (KRT), as the assurer with principal authority.

19. 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). 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 of Directors proposes that this authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 26, 2025. The authorization replaces the previous authorization for directed repurchase of own series A shares granted by the Annual General Meeting on March 28, 2023.

20. 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 936,697 shares, which represents 3.15% of series A shares in the company and 2.57% of all shares in the company. The issuance of own shares may be carried out in deviation from the shareholders' preemptive 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 of Directors proposes that this authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 26, 2025. The authorization for the company's incentive plans shall however be valid until March 26, 2028. The authorization replaces the previous authorization for issuing own shares granted by the Annual General Meeting on March 28, 2023.

21. 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 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 Policy and Remuneration Report will be available on the above-mentioned website by March 1, 2024, at the latest. The proposals and other documents referred to above are also on view the General Meeting. The minutes of the Annual General Meeting will be available on website at vaisala.com/agm no later than on April 12, 2024.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

1. Registered shareholder

Each shareholder, who is registered on March 14, 2024, 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 21, 2024, 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 starting February 14, 2024, 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

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 14, 2024, 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 21, 2024, 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 before the end of the registration time March 21, 2024. 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.

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.

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

On the date of this notice of the Annual General Meeting, February 13, 2024, 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 185,476 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 164,142,000 of which series K shares represent 134,621,840 votes and series A shares represent 29,520,160 votes.

The Annual General Meeting will be available as webcast on March 26, 2024, at 2:00 p.m. (EEST) onwards. The link to the live stream can be found at vaisala.com/agm.

Vantaa, February 13, 2024
Vaisala Corporation
Board of Directors

Additional information

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Distribution

Nasdaq Helsinki

Key media
vaisala.com

Vaisala is a global leader in weather, environmental, and industrial measurements. Building on over 85 years of experience, Vaisala provides observations for a better world, with space-proof technology even exploring Mars and beyond. 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 twitter.com/VaisalaGroup linkedin.com/vaisala