

25 March 2026

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Time: Wednesday, 25 March 2026, at 10:30 a.m. (EET)

Place: Scandic Marina Congress Center at Katajanokanlaituri 6, FI- 00160 Helsinki.

Present: The shareholders appearing from the voting list (Appendix 3) were present or represented at the meeting.

### **1 § Opening of the meeting**

Mr. Pasi Laine, Chair of the Board, opened the meeting and described the work of the Board of Directors of the Company.

### **2 § Calling the meeting to order**

Mårten Knuts, Attorney-at-Law, was elected to chair the meeting.

The Chair invited the Company's General Counsel, Christian Ståhlberg, to act as the Secretary of the meeting.

The Chair stated that shareholders who have a Finnish book-entry account had been able to exercise their right to vote also by voting in advance. In addition, the nominee registered shareholders had also been able to participate in advance voting through the account manager, and all four account managers representing the nominee registered shareholders – Citibank Europe Plc, Clearstream Banking S.A., Euroclear Bank SA/NV and Skandinaviska Enskilda Banken AB (publ) Helsinki Branch – had voted in advance on behalf of the nominee registered shareholders they represented.

Regarding advance votes it noted that if a full counting of votes is not carried out in an agenda item, the number of opposing and abstaining votes cast in the advance voting will be recorded in the minutes in connection with each agenda item. To the extent the advance votes contain opposing votes without a counterproposal on such agenda item that cannot be opposed without presenting a counterproposal, such votes shall not be formally taken into account as votes opposing the proposal and shall not be recorded in the minutes on such agenda items.

A summary of the votes cast in advance voting provided by Euroclear Finland Oy was annexed to the minutes (Appendix 1).

### **3 § Election of the examiners of the minutes and the supervisors for counting votes**

Kristian Gerkman and Simo Honkanen were elected as examiners of the minutes.

Ingmar Dahlblom and Petri Lammassaari were elected as supervisors for counting votes.

25 March 2026

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**4 §****Establishing the legality of the meeting**

It was noted that the AGM had been convened in accordance with Article 11 of the Company's Articles of Association by publishing the invitation on Company's website and as a stock exchange release on 5 February 2026.

In addition, the proposal of the Shareholders' Nomination Board regarding the composition of the Board of Directors had been updated in accordance with the reservations contained therein in a stock exchange release published on 27 February 2026, and at the same time, items 12 and 13 of the notice of the meeting concerning the number of Board members and the election of members of the Board of Directors were updated in accordance with the reservations contained therein, while the notice of the meeting remained as published on 5 February 2026 in other respects. The updated version of the notice of the meeting published on 27 February 2026 was annexed to the minutes (Appendix 2).

It was noted that the meeting had been convened and represented a quorum in accordance with the Articles of Association and the Finnish Companies Act.

**5 §****Recording the attendance at the meeting and the voting list**

A voting list stating the situation at the beginning of the meeting was annexed to the minutes (Appendix 3).

**6 §****Presentation of the Financial Statements, including also the Consolidated Financial Statements, the Review by the Board of Directors, the Auditor's Report and the Assurance Report on the Sustainability Statements for the year 2025**

The Company's Financial Statements, including the Consolidated Financial Statements, and the Review by the Board of Directors for the financial year 2025 were presented to the meeting (Appendix 4).

It was noted that documents on the Financial Statements and the Review by the Board of Directors had been available to the shareholders on the Company's website as from 3 March 2026. The original Financial Statements and the Review by the Board of Directors were also available at the meeting.

President and CEO Heikki Malinen presented a review of the Company's operations and accounts for the financial year 2025.

It was recorded that the review of the President and CEO and related matters were discussed, during which, among others, Maija Strandberg, a representative of the Prime Minister's Office, addressed the meeting.

The Company's Auditor and Sustainability Reporting Assurer with principal responsibility, Leenakaisa Winberg, APA, ASA presented an account of the audit and sustainability reporting assurance carried out and the Auditor's Report as well as the Assurance Report on the Sustainability Statements to the meeting. The Auditor's Report and the Assurance Report on the Sustainability Statements was annexed to the minutes (Appendix 5).

25 March 2026

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**7 §****Adoption of the Financial Statements, including also the adoption of the Consolidated Financial Statements**

It was resolved to adopt the Company's Financial Statements, including Consolidated Financial Statements, for the financial year which ended on 31 December 2025.

It was recorded that the shareholders who voted in advance and who had a total of 365,243 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 1,271,509 shares and votes, had casted an empty vote in this matter.

**8 §****Use of the profit shown in the Balance Sheet and deciding on the payment of dividend**

It was noted that the Board of Directors had proposed to the AGM that a dividend of EUR 0.20 per share be paid on the basis of the approved balance sheet for 2025. The dividend will be paid to shareholders registered in the shareholders' register of the Company maintained by Euroclear Finland Oy on the record date of the dividend payment, which shall be 27 March 2026. The Board had proposed to the AGM that the dividend would be paid on 7 April 2026.

It was resolved to approve the Board of Directors' proposal on the use of the profit shown in the Balance Sheet and deciding on the payment of dividend.

It was recorded that the shareholders who voted in advance and who had a total of 778,306 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 7,571 shares and votes, had casted an empty vote in this matter.

**9 §****Discharging the members of the Board of Directors and the President and CEO from liability**

It was noted that the Auditor had supported discharging the members of the Board of Directors of the parent company and the President and CEO from liability.

It was resolved to discharge the members of the Board of Directors as well as the President and CEO from liability for the financial year 2025.

It was recorded that the shareholders who voted in advance and who had a total of 1,534,269 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 1,269,587 shares and votes, had casted an empty vote in this matter.

It was recorded that the persons subject to discharging from liability did not participate in the handling of this agenda item due to disqualification.

**10 §****Remuneration Report**

It was noted that the Remuneration Report approved by the Company's Board of Directors was published on 3 March 2026 as a stock exchange release as part of the Annual Report

25 March 2026

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and on the Company's website. The Remuneration Report was also available at the Chair's desk.

It was noted that the Board of Directors had proposed to the AGM that the Remuneration Report for the Company's governing bodies for 2025 be approved.

Pasi Laine, Chair of the Personnel and Remuneration Committee and Chair of the Board, presented the Remuneration Report.

The Remuneration Report was annexed to the minutes (Appendix 6).

The AGM resolved to approve the Remuneration Report of the governing bodies. It was noted that the resolution of the AGM was advisory.

It was recorded that the shareholders who voted in advance and who had a total of 56,229,988 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 856,732 shares and votes, had casted an empty vote in this matter.

## 11 §

### Deciding the remuneration of the members of the Board of Directors

Chair of the Shareholders' Nomination Board, Director General, Maija Strandberg, presented the proposals of the Shareholders' Nomination Board regarding agenda items 11–13.

It was noted that according to the proposal published by the Shareholders' Nomination Board on 19 December 2025, the remuneration to be paid to the Board members for the next term would be as follows (remuneration for 2025 in brackets):

Annual fees:

The Board members are paid the following fixed annual fees for the term starting at the end of the 2026 AGM and ending at the end of the 2027 AGM:

- Chair: EUR 195,000 (165,000);
- Vice Chair: EUR 98,000 (90,000);
- Chairs of the Committees: EUR 98,000 (90,000) if the person does not simultaneously act as Chair or Vice Chair; and
- Members: EUR 83,000 (75,000).

Meeting fees:

In addition to the above-mentioned fixed annual fees, the Board members will be paid as follows for participation in Board or committee meetings:

- EUR 1,000 (1,000) for meetings; or
- EUR 2,000 (2,000) for meeting, if the member travels to the meeting outside his/her home country
- The meeting fee for meetings held over the telephone or through other means of data communication is paid according to the fee payable for meetings held in the member's home country. No meeting fee is paid for decisions that are confirmed in writing without a meeting.

25 March 2026

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- In addition, compensation for expenses is paid in accordance with the Company's travel guidelines.

Payment in the form of shares:

Part of the fixed annual fees will be paid in the form of shares in Neste to be purchased from the markets as follows:

A portion of 40% of the fixed annual fee will be paid in the form of shares and the remainder in cash. Meeting fees will be paid in cash. The shares will be purchased directly on behalf of the Board members within two weeks as of the first trading day of the Helsinki Stock Exchange following the publication of the interim report for the period 1 January to 31 March 2026. If the shares are not purchased and/or delivered based on a reason pertaining to the Company or the Board member, the fee will be in cash in its entirety. The Company is responsible for any transfer tax potentially levied on the purchase.

The AGM resolved to approve the remuneration of the members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that the shareholders who voted in advance and who had a total of 1,345,768 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 19,514 shares and votes, had casted an empty vote in this matter.

## 12 §

### **Deciding the number of members of the Board of Directors**

It was recorded that according to Article 4 of the Articles of Association of the Company, the Board of Directors consists of at least five (5) and at most ten (10) members.

It was noted that the Nomination Board's proposals had been published in a stock exchange release on 19 December 2025. It was further noted that, following Simo Sääskilahti's announcement that he was not available for election to Neste's Board of Directors, the Neste Board of Directors, based on a request from the Nomination Board, had updated items 12 and 13 of the notice of the meeting published as a stock exchange release on 5 February 2026, in accordance with the reservations contained therein, and had published the updated notice of the meeting (items 12 and 13) on 27 February 2026, while the notice remained as published on 5 February 2026 in other respects.

It was noted that according to the updated proposal published by the Nomination Board on 27 February 2026, the number of members of the Board of Directors would be eight (8). It was noted that all the proposed Board members are available for election to the Board of Directors.

It was resolved in accordance with the updated proposal of the Shareholders' Nomination Board to confirm the number of members of the Board of Directors to be eight (8).

It was recorded that the shareholders who voted in advance and who had a total of 19,463 shares and votes, had casted an empty vote in this matter.

25 March 2026

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**13 §****Election of the Chair, the Vice Chair, and the members of the Board of Directors**

It was recorded that according to Article 4 of the Articles of Association of the Company the Chair, the Vice Chair and the members of the Board of Directors shall be elected by the AGM. The term of office of a member of the Board of Directors shall expire at the end of the next AGM following his/her election.

It was noted that according to the updated Nomination Board's proposal published on 27 February 2026, Pasi Laine shall be re-elected as the Chair of the Board of Directors and that John Abbott continues as the Vice Chair of the Board. In addition, the current members of the Board, Nick Elmslie, Anna Hyvönen, Just Jansz, Essimari Kairisto, Conrad Keijzer and Sari Mannonen was proposed to be re-elected for a further term of office.

It was noted that all persons proposed for Board service had given their consent to serving on the Board.

It was resolved in accordance with the proposal of the Shareholders' Nomination Board to elect Pasi Laine as the Chair, John Abbott as the Vice Chair, and Nick Elmslie, Anna Hyvönen, Just Jansz, Essimari Kairisto, Conrad Keijzer and Sari Mannonen as the members of the Board of Directors.

It was recorded that the shareholders who voted in advance and who had a total of 2,466,958 shares and votes, had casted an empty vote in this matter.

**14 §****Deciding the remuneration of the Auditor**

It was noted that the Board had proposed, on the recommendation of the Audit Committee, that the Auditor's fee shall be paid as invoiced and approved by the Company.

It was resolved to approve the proposal of the Board.

It was recorded that the shareholders who voted in advance and who had a total of 1,374,907 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 7,421 shares and votes, had casted an empty vote in this matter.

**15 §****Election of the Auditor**

It was recorded that according to Article 9 of the Articles of Association, one Authorized Public Accountants Organization shall be elected as the Company's Auditor. The Auditor shall designate an Authorized Public Accountant having principal responsibility. The Auditor's term of office expires at the end of the next AGM following the election.

It was noted that the Board of Directors had proposed, on the recommendation of the Audit Committee, that the AGM would re-elect KPMG Oy Ab, Authorized Public Accountants, as the Company's Auditor. KPMG Oy Ab had announced that it will appoint Mrs. Leenakaisa Winberg, Authorized Public Accountant, as the principally responsible auditor.

It was resolved to elect KPMG Oy Ab, Authorized Public Accountants, as the Auditor.

25 March 2026

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It was recorded that the shareholders who voted in advance and who had a total of 8,801 shares and votes, had casted an empty vote in this matter.

**16 §****Deciding the remuneration of the Sustainability Reporting Assurer**

It was noted that the Board had proposed, on the recommendation of the Audit Committee, that the fee of the Sustainability Reporting Assurer shall be paid as invoiced and approved by the Company.

It was resolved to approve the proposal of the Board.

It was recorded that the shareholders who voted in advance and who had a total of 1,018,766 shares and votes, had voted against the proposal, and that the shareholders who voted in advance and who had a total of 48,418 shares and votes, had casted an empty vote in this matter.

**17 §****Election of the Sustainability Reporting Assurer**

It was recorded that according to Article 10 of the Articles of Association, one Authorized Sustainability Audit Firm shall be elected as the Company's sustainability reporting assurer, and the principally responsible sustainability reporting assurer designated by it shall be Authorized Sustainability Auditor (ASA). The term of office of the sustainability reporting assurer expires at the end of the next Annual General Meeting of Shareholders following the election.

It was noted that the Board had proposed, on the recommendation of the Audit Committee, that the AGM would re-elect KPMG Oy Ab, Authorized Sustainability Audit Firm, as the Company's Sustainability Reporting Assurer. KPMG Oy Ab had announced that it will appoint Mrs. Leenakaisa Winberg, Authorized Public Accountant, Authorized Sustainability Auditor, as the principally responsible sustainability reporting assurer.

It was resolved to elect KPMG Oy Ab as the Sustainability Reporting Assurer.

It was recorded that the shareholders who voted in advance and who had a total of 8,131 shares and votes, had casted an empty vote in this matter.

**18 §****Authorizing the Board of Directors to decide the buyback of Company shares**

It was noted that the Board of Directors had proposed that the AGM would authorize the Board of Directors to decide on the purchase of and/or taking as security a maximum of 23,000,000 Company shares using the Company's unrestricted equity.

The content of the proposal of the Board of Directors appears in its entirety from the notice of the meeting. The proposal of the Board of Directors had been available for shareholders on the Company's website as of 5 February 2026 (Appendix 7).

It was resolved to authorize the Board of Directors to decide on the buyback of Company shares in accordance with the proposal of the Board of Directors.

25 March 2026

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It was recorded that the shareholders who voted in advance and who had a total of 147,973 shares and votes (corresponding to approximately 0.03% of the advance votes cast and approximately 0.03% of the advance votes represented in the agenda item), had voted against the proposal, and that the shareholders who voted in advance and who had a total of 49,498 shares and votes (corresponding to approximately 0.01% of the advance votes represented in the agenda item), had casted an empty vote in this matter.

**19 §****Authorizing the Board of Directors to decide on share issue**

It was noted that the Board had proposed that the AGM would authorize the Board to decide on share issue so that under the authorization, the Board shall be authorized to take one or more decisions on the issuance of new shares and/or the conveyance of treasury shares held by the Company, provided that the number of shares thereby issued and/or conveyed totals a maximum of 23,000,000 shares.

The content of the proposal of the Board of Directors appears in its entirety from the notice of the meeting. The proposal of the Board of Directors had been available for shareholders on the Company's website as of 5 February 2026 (Appendix 8).

It was resolved to approve the proposal of the Board on authorizing the Board to decide on the share issue in the form proposed by the Board.

It was recorded that the shareholders who voted in advance and who had a total of 2,262,877 shares and votes (corresponding to approximately 0.39% of the advance votes cast and approximately 0.39% of the advance votes represented in the agenda item), had voted against the proposal, and that the shareholders who voted in advance and who had a total of 8,621 shares and votes (corresponding to approximately 0.00% of the advance votes represented in the agenda item), had casted an empty vote in this matter.

**20 §****Closing of the meeting**

It was recorded that the minutes of the AGM will be available for the shareholders' review on the Company's website at the latest in two weeks from the AGM.

The Chair announced the meeting closed.

*[Signatures on the following page]*

25 March 2026

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In fidem:

MÅRTEN KNUTS  
Mårten Knuts  
Chair

CHRISTIAN STÅHLBERG  
Christian Ståhlberg  
Secretary

Reviewed and confirmed by:

KRISTIAN GERKMAN  
Kristian Gerkman  
Examiner of the minutes

SIMO HONKANEN  
Simo Honkanen  
Examiner of the minutes