
Neste Corporation Annual General Meeting on March 25, 2026 at 10:30 a.m. (EET)**Opening speech by Pasi Laine, Chair of the Board of Directors**

Dear shareholders of Neste Corporation,

My name is Pasi Laine, and I'm the Chair of the Board of Directors. It's my honor to open this 2026 Annual General Meeting of Neste Corporation and to bid you all a warm welcome on behalf of the Board. It's a pleasure to meet you, Neste shareholders, here in person.

For Neste, 2025 was a year marked by contrasts. The beginning of the year was challenging for us in many ways, given the weak market situation for oil products and renewable products. Toward the end of the year, the market situation improved, and the measures we took to strengthen our performance began to take effect. During the year, we succeeded in streamlining our operations, improving our cost competitiveness, and strengthening our financial position.

I'm particularly pleased that all our business areas delivered strong results in 2025. We saw higher sales volumes in Renewable Products, and the sales volume of sustainable aviation fuel (SAF) more than doubled. The high utilization rate and favorable market developments supported the refining margin in Oil Products. Marketing & Services also improved its result thanks to good operational performance. The Group's free cash flow improved significantly, driven by stronger business performance, strict working capital management, and our performance improvement program. Our comparable EBITDA amounted to EUR 1,683 million, and the leverage ratio decreased to 34.3%, in line with our financial targets.

Neste's management and employees did an excellent job in 2025, improving both our performance and our operational quality over the previous year. I'm confident that they will continue their efforts to further improve our operations and performance in 2026.

Members of the Board of Directors

The members of Neste's Board of Directors are shown in this picture. All the Board members are present here today: in addition to myself, John Abbott, Nick Elmslie, Anna Hyvönen, Just Jansz, Essimari Kairisto, Conrad Keijzer and Sari Mannonen.

Essimari Kairisto has served as Chair of the Audit Committee since 25 March 2025, and I have served as Chair of the Personnel and Remuneration Committee. Maija Strandberg, Director General, Ownership Steering, Prime Minister's Office, served as Chair of the Shareholders' Nomination Board of Neste.

All members of Neste's Board of Directors are independent of Neste Corporation and its significant shareholders.

Leenakaisa Winberg, Authorized Public Accountant, who served as the principal auditor, is independent of Neste Corporation and its significant shareholders.

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neste.com	FI-00095 NESTE	Espoo			
	FINLAND				

The whole Leadership Team of the company are also present here today, including President and CEO Heikki Malinen, who will present Neste's business review later at this meeting.

Activities of the Board of Directors in 2025

The role of Neste's Board of Directors is to guide the Group's strategy and support the management in each business situation. This lays the groundwork for meeting the Group's key targets and creating shareholder value, while taking into account different shareholders' expectations.

In 2025, the Board discussed developments in the operating environment and their impacts on Neste's operations. The Board closely monitored the company's performance development and risk management, as well as the measures taken to achieve a turnaround. Over the course of year, the Board also monitored safety, the execution of planned maintenance shutdowns, and the progress of the major expansion project at the Rotterdam refinery. The Board has also been actively involved in monitoring the development of the company's key people and in developing the new organizational model.

In addition, the Board addressed numerous other matters within its area of responsibility.

Ten members were elected to the Board of Directors at the 2025 Annual General Meeting. The Board convened 12 times during the year, and the attendance rate was 93.94%. The meetings took place both physically and virtually. The Board also made a joint meeting visit to the Rotterdam refinery.

Overall, the Board operated with diligence and responsibility in 2025. It maintained a high level of effectiveness throughout the year. The Board also assessed its own work during the year, and the results were positive.

Throughout the past term, cooperation within the Board has been strong and close, for which I warmly thank my fellow Board members. My thanks also go to Neste's management and personnel for their strong and successful work in 2025.

Furthermore, I would like to thank you, our valued shareholders, for investing in the company and joining us on this exciting journey.

Organization of the meeting

Dear shareholders,

It's a pleasure to have you here today at Neste's Annual General Meeting. I would like to thank all those present and those who voted in advance for their active participation in making decisions that are important for the company.

I welcome you warmly and hereby open the Annual General Meeting and propose that attorney Mårten Knuts be appointed as Chair of the meeting.

Are there any other suggestions?

As there are no other suggestions, Mårten Knuts has been appointed Chair of the meeting. I will therefore give the floor to him. Please, Mårten Knuts.