

APPENDIX 1: Members of the Board of Directors

SARI BALDAUF

Chairman, born 1955, MSc, Business Administration

Main occupation:

Non-executive Director

Primary work experience:

Nokia Corporation, several senior executive positions. Member of the Group Executive Board.

Key positions of trust:

Member of the Board of CapMan Plc, F-Secure Corporation, Daimler AG and Hewlett-Packard Company

Member of the Board of Finnish Business and Policy Forum EVA and Finland's Children and Youth Foundation

Chairman of Savonlinna Opera Festival

Independent member of Fortum's Board of Directors since 2009

Fortum shareholding on 30 March 2011: 2,300

CHRISTIAN RAMM-SCHMIDT

Deputy Chairman, born 1946, B.Sc. (Econ.)

Main occupation:

Senior Partner of Merasco Capital Ltd.

Primary work experience:

President of Baltic Beverages Holding Ab (BBH)

Chairman of the Board of Baltika Breweries, Russia

President of Fazer Biscuits Ltd., Fazer Chocolates Ltd., Fazer Confectionery Group Ltd.

Director, ISS ServiSystems Oy

Director, Rank Xerox Oy

Key positions of trust:

Member of the Board of Boardman Oy

Independent member of Fortum's Board of Directors since 2006

Fortum shareholding on 30 March 2011: 2,250

ESKO AHO

Born 1954, Master of Political Sciences

Main occupation:

Executive Vice President, Corporate Relations and Responsibility, Nokia Corporation. Member of the Group Executive Board.

Primary work experience:

President of Sitra, the Finnish Innovation Fund
Prime Minister of Finland
Member of Parliament
Leader of the Centre Party
Lecturer at Harvard

Key positions of trust:

Vice Chairman of the Board, Technology Industries of Finland (2009)
Vice Chair of ICC World Finland and member of ICC World Council (2009)
Board Member of Technology Academy, Finland (2009)
Member of the Board Directors of Russian Venture
Company (2002-2010)
Independent member of Fortum's Board of Directors since 2006

Fortum shareholding on 30 March 2011: 0

MINOO AKHTARZAND

Born 1956, Civil Engineer, Electrical engineering

Main occupation:

Governor in the County of Jönköping

Primary work experience:

Swedish National Rail Administration, Director-General
Regional Labour Agency, Director
Vattenfall AB, several senior executive positions
Stockholm Energi

Key positions of trust:

Sveriges Radio, Board Member
EIM (European Infrastructure Managers), Vice Chairman (2009-2010)
Vattenfall Bränsle AB, Board Member (2004-2006)
Vattenfall Vattenkraft, Board Member (2003-2006)
Vattenfall Business service AB, Board Member (2003-2006)
Västerbergslagens Energi AB, Chairman of the board (2000-2004)

Fortum shareholding 30 March 2011: 0

HEINZ-WERNER BINZEL

Born 1954, Economics and electrical engineering degree

Main occupation:

Independent consultant

Primary work experience:

RWE Energy AG, Board member for procurement and sale of electricity, gas, and water
RWE SOLUTIONS AG, Board member as CFO and from 2002 onward as CEO
NUKEM GMBH, several senior executive positions in Germany and the USA

Key positions of trust:

TÜV Rheinland Holding AG, Member of Supervisory board, Chairman of Audit Committee
RWE Solutions AG, Chairman of Supervisory board (2003-2006)

Fortum shareholding 30 March 2011: 0

ILONA ERVASTI-VAINTOLA

Born 1951, LL.M., Trained on the bench

Main occupation:

Group Chief Counsel, Principal Attorney, Secretary of the Board of Directors of Sampo plc.
Member of the Group Executive Committee.

Primary work experience:

Chief Counsel and member of the Board, Mandatum Bank plc
Director, Partner, Mandatum & Co Ltd Head of Financial Law Department
Legal counsel of Union Bank of Finland Ltd

Key positions of trust:

Member of the Board of Fiskars Corporation (2004-2010) and Finnish Literature Society
Chairman of Legal Committee at the Central Chamber of Commerce of Finland (2005-2010)

Non-independent from the company (interlocking control relationship) and independent of significant shareholders. Member of Fortum's Board of Directors since 2008

Fortum shareholding on 30 March 2011: 4,000

JOSHUA LARSON

Born 1966, Master of International Affairs, Bachelor in Russian language

Main occupation:

Private investor and consultant

Primary work experience:

CEO, Senior Managing Director, IFC Alemar
Managing Director, The Carlyle Group, Moscow
Executive Director, Head of Russian Operations, Morgan Stanley, Moscow
Executive Director, Co-Head of Russian Business, Goldman Sachs International, London and Moscow

Key positions of trust:

Member of the Board of Directors of Kora Group (2006-2007), Bank Alemar, IFC Alemar and Alemar Asset Management (2006-2008), OAO Apteka Holdings (2004-2006), and OAO Cherkizovo Agro-Industrial Complex (2002-2004)

Independent member of Fortum's Board of Directors since 2010

Fortum shareholding 30 March 2011: 0