

Wärtsilä Corporation Annual General Meeting 2021

Advance questions from shareholders and answers by the management of the Company

Does Wärtsilä have bitcoins or other cryptocurrencies on its balance sheet?

No.

If an imaginary American shipping company asked for a proposal for Wärtsilä's services but wanted to make the payment partly in bitcoins, would the deal go to a Chinese competitor to which the payment terms are ok?

We are not aware of any customer willing to pay nor any competitor willing to get paid in bitcoins today, as project delivery times are long and the value of bitcoins fluctuates significantly. The value of bitcoins cannot be hedged in an effective and cost-efficient manner. Furthermore, there are concerns around the true and reliable ability to exchange cryptocurrencies to real currency, as well as around the speculative elements, disturbances, and arbitrage opportunities caused by a multitude of providers, markets, and exchanges. Utilising bitcoins would not support the protection of the company's financial liquidity and cash reserves.