

26 March 2024

## **Resolutions of Metsä Board Corporation's Annual General Meeting**

The Annual General Meeting of Metsä Board Corporation held today, 26 March 2024 supported all the proposals made by the Board of Directors to the Annual General Meeting and adopted the following resolutions:

### **Financial statements and distribution of profits**

The Annual General Meeting adopted the company's financial statements for the financial year 2023 and resolved that a dividend of EUR 0.25 per share will be distributed. The dividend will be paid to shareholders who on the record date for the dividend distribution, 28 March 2024, are recorded in the company's shareholders' register maintained by Euroclear Finland Oy. The dividend will be paid on 9 April 2024.

### **Remuneration of the members of the Board of Directors**

The Annual General Meeting resolved to keep the annual remuneration of the members of the Board of Directors unchanged so that the Chair will be paid EUR 99,000, the Vice Chair EUR 85,000 and ordinary members EUR 67,000 per year. The Annual General Meeting resolved that half of the annual remuneration will be paid in cash and half in the company's Series B shares to be acquired on behalf of the Board members at the price determined in public trading on the Helsinki stock exchange (Nasdaq Helsinki Ltd) within two weeks as of the first trading day following the publication of Metsä Board Corporation's interim report for 1 January–31 March 2024. The transfer of such shares is restricted for a two-year period. The company will bear the costs of acquiring the shares and any transfer tax. The Annual General Meeting also resolved that the annual remuneration paid to the members of the Board of Directors will accrue pension and that the members will therefore fall within the scope of the insurance pursuant to Section 8 of the Employees' Pension Act, based on which the annual remuneration will be subject to the payment of a pension insurance contribution (TyEL).

It was resolved to increase the meeting fees to EUR 1,000 (previously EUR 800) for each attended meeting of the Board of Directors and its Committees in which a member participates, with the provision that the meeting fee is paid only once if several meetings of the Board of Directors or its committees are held in the same 24-hour period. Meeting fees shall be paid in cash. Further, the Annual General Meeting resolved to maintain the monthly remuneration for the Chair of the Audit Committee unchanged at EUR 900. It was resolved that any travel expenses will be reimbursed in accordance with the company's valid travel policy.

### **Discharge from liability**

The Annual General Meeting resolved to discharge the members of the Board of Directors and the CEO from liability.

### **Remuneration Report and Remuneration Policy**

The Annual General Meeting resolved to approve the remuneration report for governing bodies and support the remuneration policy.

### **Composition of the Board of Directors**

The Annual General Meeting confirmed the number of members of the Board of Directors as nine (9) and elected the following persons as members of the Board of Directors: Raija-Leena Hankonen-

Nybohm M.Sc. (Economics), Erja Hyrsky M.Sc. (Economics), Ilkka Hämälä M.Sc. (Technology), Mari Kiviniemi M.Sc. (Economics), Jussi Linnaranta, M.Sc. (Agriculture and Forestry), Jukka Moisio M.Sc. (Economics), Mikko Mäkimattila, M.Sc. (Agriculture and Forestry), Juha Vanhainen, M.Sc. (Process Technology) and Leena Craelius, M.Sc. (Economics). The term of office of the members of the Board of Directors expires at the end of the next Annual General Meeting.

### **Auditor**

The Annual General Meeting elected audit firm KPMG Oy Ab as the company's auditor. KPMG Oy Ab has informed the company that Kirsi Jantunen, Authorized Public Accountant, will act as the auditor with principal responsibility. The term of the auditor ends upon the closing of the Annual General Meeting following the election. The Annual General Meeting resolved that the auditor's fee will be paid in accordance with the auditor's reasonable invoice as approved by the company.

### **Sustainability Auditor**

The Annual General Meeting elected authorised sustainability audit firm KPMG Oy Ab as the company's sustainability auditor. KPMG Oy Ab has informed the company that Kirsi Jantunen, authorized sustainability auditor (KRT), will act as the sustainability auditor with principal responsibility. The term of the sustainability auditor ends upon the closing of the Annual General Meeting following the election. The Annual General Meeting resolved that the sustainability auditor's fee will be paid in accordance with the sustainability auditor's reasonable invoice as approved by the company.

### **Amendment to the Articles of Association**

The Annual General Meeting resolved to remove the requirement of publishing the notice of the Annual General Meeting in a national newspaper. The amendment was made to Article 7 (Notice convening a General Meeting of Shareholders) of the Articles of Association. The Annual General Meeting also resolved to remove the Article on the matters to be included on the agenda of an Annual General Meeting and the Article on the auditor altogether as unnecessary provisions. The articles removed were Articles 8 (Matters to be addressed at the General Meeting of Shareholders) and 12 (The auditor) of the Articles of Association. The numbering of the Articles was changed accordingly.

### **Authorisation to resolve on the issuance of shares and special rights entitling to shares**

The Annual General Meeting resolved to authorise the Board of Directors to decide on the issuance of shares, the transfer of treasury shares and the issuance of special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act. The authorisation applies to Series B shares. By virtue of the authorisation the Board of Directors may issue new shares or transfer treasury shares up to a maximum of 35,000,000 shares, including shares that may be issued by virtue of special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act. The number of shares corresponds to approximately 10 per cent of all shares in the company. The authorisation is effective until 30 June 2025.

### **Authorisation to decide on the repurchase of the company's own shares**

The Annual General Meeting resolved to authorise the Board of Directors to decide on the repurchase of the company's own Series B shares. The number of own shares to be repurchased under the authorisation shall not exceed 1,000,000 Series B shares, which corresponds to approximately 0.3 per cent of all shares in the company. The authorisation is effective until 30 June 2025.