

GRI content index

Statement of use: Metsä Board Corporation has reported in accordance with the GRI Standards for the period 1 January 2023–31 December 2023.
GR 1 used: GRI 1: FOUNDATION 2021

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
General disclosures				
GRI 2: General disclosures 2021	2-1 Organisational details	Sustainability statement, <i>p. 20</i> Notes to the consolidated financial statements: Accounting principles, <i>p. 78</i>		✓
	2-2 Entities included in the organisation's sustainability reporting	Sustainability statement, <i>p. 20</i>		✓
	2-3 Reporting period, frequency and contact point	Sustainability statement, <i>p. 20</i>		✓
	2-4 Restatements of information	Sustainability statement: Reporting principles for metrics in each applicable section.		✓
	2-5 External assurance	Sustainability statement, <i>pp. 72–73</i> (assurance statement)		✓
	2-6 Activities, value chain and other business relationships	Sustainability statement, <i>pp. 23–24</i>		✓
	2-7 Employees	Sustainability statement, <i>pp. 54–56</i> Metsä Board annually hires approximately 300 summer employees, thesis workers or trainees. Summer employees are not included in the number of employees at the end of the reporting year.		✓
	2-8 Workers who are not employees	Sustainability statement, <i>pp. 54, 56</i>	As the number of external employees is now reported for the first time, no data on variation between reporting periods are available.	✓
	2-9 Governance structure and composition	Sustainability statement, <i>pp. 21–22</i> <i>Corporate governance statement</i>		✓
	2-10 Nomination and selection of the highest governance body	<i>Corporate governance statement</i>		✓
	2-11 Chair of the highest governance body	<i>Corporate governance statement</i>		✓
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability statement, <i>pp. 21–23</i>		✓
	2-13 Delegation of responsibility for managing impacts	Sustainability statement, <i>pp. 21–23</i>		✓
	2-14 Role of the highest governance body in sustainability reporting	The Board of Directors approves the sustainability statement as part of the Report of the Board of Directors. The Audit Committee oversees the Group's financial reporting process and sustainability reporting as part of it.		✓
	2-15 Conflicts of interest	The procedures for cases of disqualification are described in the company's <i>Corporate governance statement</i> . Information about the company's major shareholders and their number of shares and votes is available on Metsä Board's website. The policies related to conflicts of interest are described in <i>Metsä Group's Code of Conduct and Supplier Code of Conduct</i> .		✓
	2-16 Communication of critical concerns	Sustainability statement, <i>pp. 66, 68</i>		✓
	2-17 Collective knowledge of the highest governance body	Sustainability statement, <i>pp. 22–23</i> <i>Corporate governance statement</i>		✓
	2-18 Evaluation of the performance of the highest governance body	The performance of the Board of Directors is annually evaluated by a third party. The evaluation encompasses the strategic impact of the Board's work, including sustainability matters related to the strategy.		✓
	2-19 Remuneration policies	Sustainability statement, <i>p. 23</i> (the role of sustainability in management's incentives) <i>Metsä Board Remuneration report</i> <i>Metsä Board Remuneration policy</i> Consolidated financial statements: Remuneration, <i>pp. 83–89</i>		✓

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
General disclosures				
GRI 2: General disclosures 2021	2-20 Process to determine remuneration	Metsä Board's Annual General Meeting approves the Remuneration policy every four years. The Remuneration policy was last approved in 2020. Of the votes cast, 98.52% were in favour of approving the policy. Sustainability statement, p. 23 (the role of sustainability in management's incentives) Metsä Board Remuneration report Metsä Board Remuneration policy Consolidated financial statements: Remuneration, pp. 83–89 Personnel feedback on remuneration is collected as part of the personnel survey. Consultants and pay survey data are used as part of the continuous assessment and development of the remuneration system.		✓
	2-21 Annual total compensation ratio	Sustainability statement, p. 56	The ratio of the percentage increase in compensation has not been reported. The information is unavailable.	✓
	2-22 Statement on sustainable development strategy	Annual review: CEO's review, pp. 4–5		✓
	2-23 Policy commitments	Sustainability statement: the policies guiding activities in each area of sustainability are listed under Policies in each section..		✓
	2-24 Embedding policy commitments	Sustainability statement: the embedding of policies is separately described in each section. Sustainability statement, p. 68 (the completion percentages for the Code of Conduct and the DEI e-learning courses)		✓
	2-25 Processes to remediate negative impacts	Sustainability statement, pp. 53, 58–59, 61, 63, 66		✓
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability statement, pp. 65–66 In addition to the mandatory training and the guidelines available on the internal and external web-sites, the personnel can seek guidance related to the Code of Conduct and its implementation from their supervisor, HR and the Compliance Committee.		✓
	2-27 Compliance with laws and regulations	In 2023, no significant instances of non-compliance with laws and regulations took place, and no significant fines were paid.		✓
	2-28 Membership associations	Sustainability statement, pp. 68–69		✓
	2-29 Approach to stakeholder engagement	Sustainability statement, pp. 24–25, 52–53, 58, 61, 63		✓
	2-30 Collective bargaining agreements	Sustainability statement, p. 55 Metsä Group Code of Conduct HR policy	As the company's reporting now follows the European Sustainability Reporting Standards, the overall coverage percentage of collective bargaining agreements is not indicated.	✓
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability statement, pp. 26–28		✓
	3-2 List of material topics	Sustainability statement, p. 26		✓
Economic performance				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Sustainability statement, pp. 23–24 Consolidated financial statements: Sales, p. 81; Operating expenses, p. 82; Remuneration, p. 83		✓
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability statement, pp. 33–34	The monetary amounts of risks are not disclosed. Metsä Board will be developing its reporting of financial implications in 2024.	✓
	201-3 Defined benefit plan obligations and other retirement plans	Consolidated financial statements: Remuneration, pp. 83–89		✓
	201-4 Financial assistance received from government	Consolidated financial statements: Other operating income, p. 82		✓

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
Indirect economic impacts				
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	Sustainability statement, pp. 45–46 Report of the Board of Directors: Investments, p. 15		✓
	203-2 Significant indirect economic impacts	Sustainability statement, pp. 23–24 Annual review: Value creation, pp. 8–9		✓
Procurement practices				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 64		✓
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainability statement, p. 67		✓
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 64		✓
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	-	The information is unavailable. Risks related to corruption are identified as part of the ethics barometer and the general risk management process, but risk assessments are not targeted to specific operations.	✓
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability statement, p. 68 (the completion percentages for the Code of Conduct and the DEI e-learning courses) Sustainability statement, p. 65 (the proportion of spending on suppliers committed to the Supplier Code of Conduct) Regarding customers, <i>Metsä Group's Code of Conduct</i> or the customer's own equivalent code is complied with.	The course completion information is not broken down by type of employee or geographical area. The percentage of customers to whom the Code of Conduct has been communicated is unavailable.	✓
	205-3 Confirmed incidents of corruption and actions taken	Sustainability statement, p. 68		✓
Anti-competitive behaviour				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 64		✓
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Sustainability statement, pp. 66, 68		✓
Materials				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 46–47		✓
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Sustainability statement, p. 49		✓
	301-2 Recycled input materials used	Sustainability statement, p. 49		✓
	301-3 Reclaimed products and their packaging materials	-	Not material for Metsä Board's products.	✓
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 33		✓
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability statement, pp. 37–38		✓
	302-2 Energy consumption outside the organisation	-	The information is unavailable.	✓
	302-3 Energy intensity	Sustainability statement, pp. 37–38		✓
	302-4 Reduction of energy consumption	The energy efficiency measures adopted in 2023 saved a total of 30 GWh of energy.		✓
	302-5 Reductions in energy requirements of products and services	-	Not material for Metsä Board's products.	✓

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
Water and effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 41		✓
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainability statement, pp. 41–42		✓
	303-2 Management of water discharge-related impacts	Sustainability statement, pp. 41–42		✓
	303-3 Water withdrawal	Sustainability statement, p. 42	Water withdrawal has not been broken down by freshwater and other water. During the reporting year, Metsä Board's mills did not use seawater in their production process.	✓
	303-4 Water discharge	Sustainability statement, p. 42	Wastewater discharges have not been broken down by freshwater and other water.	✓
	303-5 Water consumption	Sustainability statement, p. 42		✓
Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 43–44		✓
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-	The information is unavailable. Metsä Board develops data collection in 2024.	✓
	304-2 Significant impacts of activities, products and services on biodiversity	Sustainability statement, pp. 43–44		✓
	304-3 Habitats protected or restored	Sustainability statement, p. 45 (Metsä Group's nature programme)		✓
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-	The information is unavailable.	✓
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 33–34, 39		✓
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability statement, pp. 37–38		✓
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability statement, pp. 37–38		✓
	305-3 Other indirect (Scope 3) GHG emissions	Sustainability statement, pp. 37–39		✓
	305-4 GHG emissions intensity	Sustainability statement, pp. 37–38		✓
	305-5 Reduction of GHG emissions	-	Information about GHG emissions reduced as a direct result of reduction initiatives has not been reported.	
	305-6 Emissions of ozone-depleting substances (ODS)	-	Not material for Metsä Board's operations.	
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Sustainability statement, p. 40		✓
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 46–47		✓
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sustainability statement, pp. 47–48		✓
	306-2 Management of significant waste-related impacts	Sustainability statement, pp. 46–47		✓
	306-3 Waste generated	Sustainability statement, p. 49		✓
	306-4 Waste diverted from disposal	Sustainability statement, p. 49		✓
	306-5 Waste directed to disposal	Sustainability statement, p. 49		✓
Supplier environmental assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 64		✓
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainability statement, p. 67		✓
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainability statement, p. 67	Only assessed or audited suppliers and the number of observations have been reported. The percentage of all suppliers has not been reported.	✓

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50		✓
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability statement, p. 55	Recruitment and employee turnover have not been broken down by geographical area.	✓
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	As a rule, the same benefits are offered to full-time, temporary and part-time employees. In some cases, the employment relationship must be in force for a specific period before the benefit becomes available.		✓
	401-3 Parental leave	Sustainability statement, p. 56	Information about employees who returned to work after parental leave ended, or who were still employed 12 months after their return to work, has not been reported.	✓
Labour/management relations				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50		✓
GRI 402: Labour/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-	As Metsä Board complies with local legislation and collective agreements in each operating country, the minimum notice period varies. The minimum period has therefore not been reported.	
Occupational health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50, 57		✓
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability statement, pp. 52, 58		✓
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability statement, pp. 52–54, 58–59		✓
	403-3 Occupational health services	Sustainability statement, pp. 52, 54		✓
	403-4 Worker participation, consultation, and communication of occupational health and safety	Sustainability statement, p. 53		✓
	403-5 Worker training on occupational health and safety	Sustainability statement, pp. 52, 58		✓
	403-6 Promotion of worker health	Sustainability statement, pp. 54, 59		✓
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability statement, pp. 57–59		✓
	403-8 Workers covered by an occupational health and safety management system	All the employees of production units, as well as service providers, are covered by an occupational safety management system certified by a third party. Office workers outside production units are covered by Metsä Group's occupational safety management system, but these operations have not been certified by a third party. An internal audit of occupational safety management at the Metsä Group level was conducted in 2020. Cross-audits are conducted at mill locations by units from Metsä Group's other business areas. These cross-audits cover aspects such as the implementation of occupational safety standards.	The percentage of employees covered by the certified occupational safety management system has not been reported.	✓
	403-9 Work-related injuries	Sustainability statement, pp. 54, 56	The number and rate of severe work-related injuries has not been reported. The number of working hours has not been reported.	✓
	403-10 Work-related ill health	Sustainability statement, pp. 54, 56	Information about the occupational illnesses for external employees is not available.	✓

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
Training and education				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50, 57		✓
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability statement, pp. 55–56		✓
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Sustainability statement, pp. 51, 53	Information about training programmes related to re-employment or retirement has not been reported. As Metsä Board complies with local legislation and collective agreements in each operating country, its training and education practices related to re-employment and retirement vary depending on the country. For example, in Finland, provisions on training and education responsibilities are issued in the Employment Contracts Act.	✓
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability statement, pp. 55–56		✓
Diversity and equal opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50		✓
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability statement, p. 54 (employees) <i>Corporate governance statement</i> (the Board of Directors)	Gender and age distribution are the only diversity indicators that have been reported. Metsä Board processes personal data in accordance with the EU General Data Protection Regulation. Under Article 9, it is in principle prohibited to process special categories of personal data that reveal details such as the data subject's ethnic origin unless the controller has special grounds for processing such data, as specified in Article 9.	✓
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability statement, pp. 55–56		✓
Non-discrimination				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50, 64		✓
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No reported incidents in 2023.		✓
Freedom of association and collective bargaining				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 50		✓
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	The information is unavailable. Assessment will be further developed in 2024. Metsä Board has not been made aware of any employee or supplier groups at special risk in 2023.	
Rights of indigenous peoples				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 60		✓
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	No reported incidents in 2023.		✓
Local communities				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 60		✓
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	Sustainability statement, p. 61	The percentage of operations with implemented local community engagement, impact assessments or development projects is unavailable.	✓
	413-2 Operations with significant actual and potential negative impacts on local communities	Sustainability statement, pp. 60–61		✓

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	ASSURED
Supplier social assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 64		✓
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainability statement, p. 67		✓
	414-2 Negative social impacts in the supply chain and actions taken	Sustainability statement, pp. 66–67	Only assessed or audited suppliers and the number of findings have been reported. The percentage of all suppliers has not been reported.	✓
Public policy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 64		✓
GRI 415: Public Policy 2016	415-1 Political contributions	Sustainability statement, pp. 68–69		✓
Customer health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 62–63		✓
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	Metsä Board assesses and assures product quality and safety continuously as part of its product quality process. The measures and product safety requirements are described in section S4 of the Sustainability statement. The percentage of the assessed product categories has not been reported.	✓
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No reported incidents in 2023.		✓
Marketing and labelling				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 62		✓
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Sustainability statement, pp. 62–63 The following information is available for Metsä Board's products: the procurement of product raw materials and services; the content, particularly regarding substances that might produce an environmental or social impact; the safe use of the product or service; the disposal and environmental impacts of the product. These details are included in the product safety statement drawn up for each product. The statements are updated to reflect any changes in the information.	The percentage of assessed products has not been reported.	✓
	417-2 Incidents of non-compliance concerning product and service information and labelling	No reported incidents in 2023.		✓
	417-3 Incidents of non-compliance concerning marketing communications	No reported incidents in 2023.		✓
Customer privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability statement, pp. 24, 26–28, 62		✓
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	One incident occurred in 2023, and it was detected internally. The incident was handled in accordance with Metsä Group's pre-defined information security process, including the required reports to the authorities.		✓

CODE	METRIC	LOCATION	ASSURED
Metsä Board indicators			
MB 1	Improvement in energy efficiency from the 2018 level, (target 10%)	Sustainability statement, p. 34	✓
MG 2	Amount of carbon stored in wood products from the 2018 level (target +30%)	Sustainability statement, p. 34	✓
MB 3	Fossil free raw materials and packaging materials, share of dry tonnes (target 100%)	Sustainability statement, p. 34	✓
MB 4.1	Fossil-based carbon dioxide emissions (Scope 1 and Scope 2 market-based) (target 0 t)	Sustainability statement, p. 34	✓
MB 4.2	Share of target group suppliers with targets set in accordance with the SBTi by 2024 (Scope 3) (target 70%)	Sustainability statement, p. 34	✓
MG 5	Amount of forest regeneration and young stand management from the 2018 level (target +30%)	Sustainability statement, p. 34	✓
MG 6	Amount of forest fertilisation from the 2018 level (target +50%)	Sustainability statement, p. 34	✓
MG 7	Share of continuous cover forestry in peatland forest regeneration (target +30%)	Sustainability statement, p. 34	✓
MB 8	Reduction in process water use per produced tonne from the 2018 level (target -35%)	Sustainability statement, p. 41	✓
MG 9	High biodiversity stumps on harvesting sites (target 100%)	Sustainability statement, p. 44	✓
MG 10	Retention trees on regeneration felling sites (target 100%)	Sustainability statement, p. 44	✓
MG 11	Spruce as the only tree species after young stand management (target 0%)	Sustainability statement, p. 44	✓
MG 12	Measures promoting biodiversity (target 10,000)	Sustainability statement, p. 44	✓
MB 13	Process waste delivered to landfills (target 0 tonnes)	Sustainability statement, p. 47	✓
MB 14	Anonymous recruitment for vacancies open to all (target 100%)	Sustainability statement, p. 51	✓
MB 15	Women in management positions (target >30%)	Sustainability statement, p. 51	✓
MB 16	Total recordable incident frequency, own personnel (target TRIF 0)	Sustainability statement, pp. 51, 56	✓
MB 17	Employee job satisfaction (target AAA)	Sustainability statement, p. 51	✓
MB 18	Implementation of ethics barometer measures (target 100%)	Sustainability statement, p. 65	✓
MB 19	Supplier assessments and audits of core suppliers (target 100%)	Sustainability statement, p. 65	✓
MB 20	Joint sustainability target with partner suppliers (target 100%)	Sustainability statement, p. 65	✓
MB 21	Suppliers' commitment to the Supplier Code of Conduct, share of total purchases (target 100%)	Sustainability statement, p. 65	✓
MB 22	Traceability of raw materials, share of total purchases (target 100%)	Sustainability statement, p. 65	✓
MB 23	Share of certified wood fibre (target >90%)	Sustainability statement, p. 65	✓
Other assured indicators			
	GHG emissions per produced tonne, tCO ₂ e/t	Sustainability statement, p. 37	✓
	Reduction of fossil-based carbon dioxide emissions per produced tonne (Scope 1 and Scope 2 market-based) from the 2018 level, %	Sustainability statement, p. 35	✓
	Share of fossil free energy of total energy consumption, %	Sustainability statement, p. 37	✓