

RULES OF PROCEDURE FOR METSÄ BOARD CORPORATION'S STRATEGY COMMITTEE

1 Purpose

In accordance with the Finnish Limited Liability Companies Act and the Finnish Corporate Governance Code 2025, the Board of Directors may appoint committees to assist the Board of Directors by preparing matters falling within its competence. The Strategy committee's primary task is to assist the Board of Directors in identifying and evaluating strategic development opportunities for the Company in order to improve its competitive position, as well as in the preparation and monitoring of strategic initiatives related thereto.

Unless otherwise stated in these rules of procedure, the Strategy committee is not a decision-making body but instead prepares matters under its remit that are decided by the Board of Directors. The Board of Directors can separately authorise the Strategy committee to decide specific matters within the authorisation granted by the Board of Directors.

2 Composition and term of office

The Strategy committee shall consist of three to four (3–4) members, including the Chair, who shall be elected by the Board of Directors from among its members for a term determined by the Board of Directors. The secretary of the Board of Directors acts as the Committee's secretary unless the Committee decides otherwise. The members must possess the expertise and experience required for the Committee's remit.

3 Duties of the Committee

If necessary, the Strategy committee shall hear internal experts from the Company or Metsä Group or external advisors for the purpose of carrying out their duties.

To fulfil the purpose of the Strategy committee, the Strategy committee shall, inter alia:

1. identify, evaluate and monitor strategic development opportunities that may enhance the Company's competitive position;
2. assess market trends, competitive dynamics and industry developments relevant to the Company's strategic positioning;
3. review and evaluate strategic proposals and business cases prepared by the Company's management, and make recommendations thereon to the Board of Directors;

4. monitor the implementation and progress of approved strategic initiatives and report thereon to the Board of Directors.

4 Meetings and reporting to the Board of Directors

The Chair of the Strategy committee shall convene the Committee at such intervals as required for the effective performance of the Committee's tasks. These meetings shall address the matters falling within the authority of the Strategy committee. The Committee has a quorum when more than half its members are present.

The CEO, CFO, the Chair of the Board of Directors and the secretary of the Board of Directors shall have the right to attend the meetings of the Committee, except when the Committee decides to meet without the presence of the executive management.

The meeting material shall be distributed to the Committee members approximately one week before the meeting. The Chair and secretary or two Committee members sign the minutes of the meetings. Committee meetings can also be organised using technical aids (remote meeting).

The minutes of the Committee meetings are distributed to the Board members, and the Chair reports on the main findings and issues discussed at the next Board meeting following the Committee's meeting. The Committee shall make recommendations and suggestions for improvement to the Board of Directors in matters falling within its scope of responsibility. The Committee shall also evaluate its own operations annually and shall report on them to the Board of Directors. The Committee shall review these Rules of Procedure at regular intervals and the Board of Directors shall decide on any changes thereto if necessary.