

## **THE PROPOSAL OF THE BOARD OF DIRECTORS AND ITS COMMITTEES TO THE ANNUAL GENERAL MEETING 2026 OF METSÄ BOARD CORPORATION**

### **Adoption of the financial statements**

The Board of Directors proposes that the Annual General Meeting adopts the financial statements for the financial period 1 January 2025 – 31 December 2025.

### **Resolution on the use of profit shown on balance sheet and the distribution of dividend**

The Board of Directors proposes to the Annual General Meeting that no dividend be distributed on the basis of the balance sheet to be adopted for the financial period 1 January 2025-31 December 2025.

### **Consideration of the remuneration report for governing bodies**

The Board of Directors proposes that the Annual General Meeting approves the 2025 Remuneration Report for the governing bodies. The resolution is advisory in accordance with the Limited Liability Companies Act.

The Remuneration Report for governing bodies will be available no later than on 20 February 2026 on the Company's website at [www.metsagroup.com/agm2026](http://www.metsagroup.com/agm2026).

### **Resolution on the remuneration of the members of the Board of Directors**

The Board of Directors' Nomination and HR Committee proposes to the Annual General Meeting that the annual remuneration for the members of the Board of Directors remain unchanged: the Chair is paid EUR 99,000, the Deputy Chair EUR 85,000 and ordinary members EUR 67,000 per year.

The Committee furthermore proposes that, based on the Annual General Meeting's resolution, half the annual remuneration 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). The aforementioned shares will be acquired within two weeks as of the first trading day following the publication of Metsä Board Corporation's interim report for 1 January–31 March 2026 (or on the first date possible according to applicable legislation). The Company will bear the costs incurred by the acquisition of shares and any transfer tax. The Nomination and HR Committee proposes that any transfer of the shares paid as annual remuneration be restricted for two years as of their payment. The Nomination and HR Committee further proposes that the annual remuneration paid to Board members accrue pension and that the members therefore fall within the scope of the insurance pursuant to section 8 of the Employees Pensions Act, based on which the annual remuneration be subject to the payment of a pension insurance contribution.

The Nomination and HR Committee further proposes that a meeting fee of EUR 1,000 per meeting is paid for meetings not requiring travel outside of a

country and EUR 2,000 per meeting for meetings requiring international travel, including committee meetings. For meetings held *per capsulam* or only by teleconference, it is proposed that a meeting fee of EUR 500 per meeting is paid without reference to the location of the meeting. The meeting fee is paid only once if more than one Board or Board Committee meeting is held during the same 24-hour period. The meeting fees are paid in cash.

The Nomination and HR Committee further proposes that an additional monthly remuneration of EUR 900 be paid to the Chair of the Audit Committee.

The Committee also proposes that any travel expenses be paid according to the Company's valid travel policy.

If the term of a member of the Board of Directors terminates before the Annual General Meeting of 2027, the Board has the right to decide upon potential reclaim of the annual remuneration as it deems appropriate.

#### **Resolution on the number of members of the Board of Directors**

The Board of Directors' Nomination and HR Committee proposes to the Annual General Meeting that the number of members of the Board of Directors shall be nine (9).

Should one or more of the candidates proposed by the Nomination and HR Committee not be available for election to the Board of Directors for any reason, the proposed number of the members of the Board of Directors shall be decreased accordingly.

#### **Election of members of the Board of Directors**

The Nomination and HR Committee proposes that for a term that begins from the end of the Annual General Meeting and continues until the end of the next Annual General Meeting, Leena Craelius, Raija-Leena Hankonen-Nybom, Mari Kiviniemi, Jussi Linnaranta, Jukka Moisio, Mikko Mäkimattila and Jussi Vanhanen be re-elected to the Board of Directors, and that Elina Björklund, M.Sc. (Econ.) and Daniel Peltonen, M.Sc. (Eng.) be elected as new members of the Board. All proposed Board members have given their consent to the election. The proposed new members are independent of the Company and its major shareholders. Of the current members of the Board, Juha Vanhainen has announced that he will not be available for the Board of Directors. The shareholders take a position on the proposal as a whole.

Should one or more of the candidates proposed by the Nomination and HR Committee not be available for election to the Board of Directors for any reason, the Nomination and HR Committee proposes that the remaining candidates be elected in accordance with the Nomination and HR Committee's proposal.

Further information on the proposed new Board member is available on the Company's website at [www.metsagroup.com/agm2026](http://www.metsagroup.com/agm2026).

**Resolution on the remuneration of the auditor and the sustainability auditor**

The Board of Directors proposes upon recommendation of the Audit Committee that the remuneration to the auditor be paid in accordance with a reasonable invoice approved by the Company.

The Board of Directors also proposes upon the Audit Committee's recommendation that the remuneration to the sustainability reporting assurer be paid in accordance with a reasonable invoice approved by the Company.

**Election of the auditor and the sustainability auditor**

The Board of Directors proposes upon recommendation of the Audit Committee that KPMG Oy Ab be elected as the Company's auditor. KPMG Oy Ab has announced that it will nominate Henrik Holmbom, APA as the auditor with principal responsibility. The term of the auditor ends upon the closing of the Annual General Meeting following the election.

The Board of Directors also proposes upon the recommendation of the Audit Committee that should the Annual General Meeting resolve on the election of the auditor in accordance with the proposal in this agenda item, the authorised sustainability audit firm KPMG Oy Ab, be elected as the Company's sustainability reporting assurer. KPMG Oy Ab has announced that it will nominate Henrik Holmbom, authorised sustainability auditor (KRT), as the principally responsible sustainability reporting assurer. The term of the sustainability reporting assurer ends upon the closing of the Annual General Meeting following the election.

**Authorising the Board of Directors to decide on the issuance of shares and special rights entitling to shares**

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on the issuance of shares, the transfer of treasury shares and the issuance of special rights as referred to in Chapter 10, section 1 of the Limited Liability Companies Act as follows: The authorisation applies to Series B shares. By virtue of the authorisation, the Board of Directors may issue new shares or transfer treasury shares equal in total to no more than 35,000,000 shares, including shares that may be issued by virtue of the special rights referred to in Chapter 10, section 1 of the Limited Liability Companies Act. This number of shares corresponds to approximately 10 per cent of all shares in the Company. Shares can be issued or transferred in deviation from shareholders' pre-emptive rights if there are weighty financial reasons from the Company's perspective for doing so. Such weighty financial reasons can include the use of shares as consideration in possible corporate transactions, to finance investments or as part of the Company's share-based incentive plan. New shares may be issued, and treasury shares transferred, either against payment or free of charge. A rights issue may be free of charge only if there are particularly weighty reasons for doing so from the perspective of the Company and all its shareholders. The Board of Directors decides on all other terms and conditions applicable to share issues and the issuance of special rights. It is

proposed that the authorisation remain effective until 30 June 2027 and that it will cancel the authorisation granted to the Board by the Annual General Meeting of 20 March 2025 on deciding on the issuance of shares and special rights entitling to shares.

#### **Authorising the Board of Directors to decide on the repurchase of own shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to decide on the repurchase of the Company's own Series B shares as follows: 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. Own shares can, pursuant to the authorisation, be acquired only with unrestricted equity. The own shares may be purchased at a price determined in public trading on the day of the acquisition or otherwise at a price determined on the market. The Board of Directors decides how the shares are to be acquired. Own shares can be acquired other than in proportion to shares held by the shareholders (directed share acquisition). Own shares can be acquired to pay for Board remuneration and/or in connection with the Company's incentive schemes. It is proposed that the authorisation remain effective until 30 June 2027 and that it will cancel the authorisation granted to the Board by the Annual General Meeting of 20 March 2025 on deciding on the repurchase of the Company's own shares.