

23.3.2023

Resolutions of Metsä Board Corporation's Annual General Meeting

The Annual General Meeting of Metsä Board Corporation held today, 23 March 2023 supported all the proposals made by the Board of Directors to the Annual General Meeting and adopted the following resolutions:

Annual accounts and distribution of profits

The Annual General Meeting adopted the company's financial statements for the financial year 2022 and resolved that a dividend of EUR 0.58 per share will be distributed. The dividend will be paid to shareholders who on the record date for the dividend distribution, 27 March 2023, are recorded in the company's shareholders' register maintained by Euroclear Finland Oy. The dividend will be paid on 5 April 2023.

Remuneration of members of the Board of Directors

The Annual General Meeting resolved to keep the 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. In addition, it was resolved to keep the meeting fees unchanged at EUR 800 for each attended meeting of the Board of Directors and its Committees. The Annual General Meeting resolved that half of the annual remuneration will be paid in the company's Series B shares to be acquired from public trading. The transfer of such shares is restricted for a two-year period. Further, the Chair of the Audit Committee will be paid an additional monthly remuneration of EUR 900.

Discharge from liability

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

Remuneration Report

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

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: Hannu Anttila, M.Sc. (Economics), Raija-Leena Hankonen-Nyblom M.Sc. (Economics), Erja Hursky 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), and Juha Vanhainen, M.Sc. (Process Technology). 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

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Jantunen, Authorized Public Accountant, will act as the responsible auditor. The auditor's term of office expires at the end of the next Annual General Meeting. The Annual General Meeting resolved that the auditor's fee will be paid in accordance with auditor's reasonable invoice as approved by the company.

Amendment of the Articles of Association

The Annual General Meeting resolved to amend the Articles of Association to include the Board of Directors' possibility to arrange, at their discretion, a General Meeting of Shareholders as a hybrid meeting. In addition, the amendment enables arranging a General Meeting of Shareholders as a virtual meeting without a meeting venue. The amendment was made to section 6 § (General Meeting of Shareholders) of the Articles of Association.

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 2024.

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 2024.