

## **THE PROPOSAL OF THE BOARD OF DIRECTORS AND ITS COMMITTEES TO THE ANNUAL GENERAL MEETING 2025 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 2024 – 31 December 2024.

### **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 a dividend of EUR 0.07 per share (a total of approximately EUR 25 million) be distributed based on the balance sheet adopted for the 2024 financial period. The dividend will be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Oy on the dividend record date of 24 March 2025. The Board of Directors proposes that the dividend be paid on 31 March 2025.

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

The Remuneration Report for governing bodies will be available no later than on 20 February 2025 on the Company's website at [www.metsagroup.com/agm2025](http://www.metsagroup.com/agm2025).

### **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 2024 (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 proposes that the Board's meeting fee remain unchanged and that Board members be paid EUR 1,000 as a meeting fee, and that the fee be paid for each Board and Board Committee meeting that a member attends, however, 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.

### **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 ten (10).

### **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, Erja Hyrsky, Ilkka Hämälä, Mari Kiviniemi, Jussi Linnaranta, Jukka Moisio, Mikko Mäkimattila and Juha Vanhainen be re-elected to the Board of Directors, and that Jussi Vanhanen, LL.M, MBA be elected as a new member of the Board. The proposed new member is elected as the new President of Metsä Group starting from 1 July 2025 and thus is not independent of the Company and the Company's significant shareholder. Of the current member of the Board, Ilkka Hämälä has announced that he will retire during the year 2025 and will leave the board of directors when he retires. The shareholders take a position on the proposal as a whole.

Further information on the proposed new Board member is available on the Company's website at [www.metsagroup.com/agm2025](http://www.metsagroup.com/agm2025).

### **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 auditor to 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 nominated Kirsi Jantunen, 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 decision point, the Company's auditor, authorised sustainability audit firm KPMG Oy Ab, be elected as the Company's sustainability auditor. The sustainability auditor with principal responsibility will be Kirsi Jantunen, authorised sustainability auditor (KRT). The term of the sustainability auditor 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 2026 and that it will cancel the authorisation granted to the Board by the Annual General Meeting of 26 March 2024 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 2026 and that it will cancel the authorisation granted to the Board by the Annual General Meeting of 26 March 2024 on deciding on the repurchase of the Company's own shares.