

## NOTICE TO GENERAL MEETING



7 February 2019

## NOTICE TO GENERAL MEETING

Notice is given to the shareholders of Metsä Board Corporation to the Annual General Meeting to be held on Thursday 28 March 2019 at 3.00 p.m. at the Finlandia Hall, Congress Wing, Hall A, at Mannerheimintie 13e (M1), Helsinki. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 2.00 p.m.

### ***A. Matters on the agenda of the General Meeting***

The following matters will be considered at the General Meeting:

#### **1. Opening of the meeting**

Review by the Chairman of the Board

#### **2. Calling the meeting to order**

#### **3. Election of persons to check the minutes and to supervise the counting of votes**

#### **4. Recording the legality of the meeting**

#### **5. Recording the attendance at the meeting and adoption of the list of votes**

#### **6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2018**

Review by the CEO

#### **7. Adoption of the annual accounts**

#### **8. Consideration of the annual result and resolution on the payment of dividend**

The Board of Directors proposes that a dividend of 0.10 euros per share be distributed for the financial year 2018, and further that 0.19 euros per share be distributed from the unrestricted equity reserve, altogether 0.29 euros. The distribution will be paid to shareholders who on the record date for the distribution, 1 April 2019, are recorded in the shareholders' register held by Euroclear Finland Ltd. The distribution is proposed to be paid on 9 April 2019.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO**

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

The Board of Directors' Nomination and Compensation Committee proposes to the Annual General Meeting that the annual remuneration for the members of the Board of Directors be kept unchanged such that the Chairman be paid EUR 95,000, the Vice Chairman EUR 80,000 and ordinary members EUR 62,500 per year. In addition, a fee of EUR 700 would be paid for each attended meeting of the Board of Directors and its Committees. The Committee additionally proposes that one half of the annual remuneration be paid in the company's B-class shares to be acquired from public trading between 1 and 30 April 2019 (or at such first available time when the transaction can be executed under applicable law), and that the transfer of shares be restricted for a two-year period. The Committee finally proposes that an additional monthly remuneration of EUR 800 be paid to the Audit Committee Chairman.

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

The Board of Directors' Nomination and Compensation Committee proposes that the number of members of the Board of Directors be nine (9).

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

The Board of Directors' Nomination and Compensation Committee proposes that all current board members Hannu Anttila, Martti Asunta, Ilkka Hämälä, Kirsi Komi, Kai Korhonen, Liisa Leino, Jussi Linnaranta, Juha Niemelä and Veli Sundbäck be re-elected. Further information on proposed

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members and their independence is available on the Company's website at [www.metsaboard.com](http://www.metsaboard.com). The term of office of board members expires at the end of the next Annual General Meeting.

### **13. Resolution on the remuneration of the auditor**

The Board of Directors proposes, based on the Audit Committee's recommendation, that a fee in accordance with the auditor's reasonable invoice, as approved by the Company, be paid to the auditor.

### **14. Election of auditor**

The Board of Directors proposes, based on the Audit Committee's recommendation, that auditing company KPMG Oy Ab be elected as auditor with APA Kirsi Jantunen as responsible auditor. The auditor's term of office shall expire at the end of the next Annual General Meeting.

### **15. Amendment of the Articles of Association**

The Board of Directors proposes that §14 of the Articles of Association be clarified and amended such that a shareholder requesting a share conversion is responsible for the related costs. The Board further proposes that §12 of the Articles of Association be clarified such that a responsible auditor shall hold an APA qualification and also to concurrently amend §12 to reflect regulations on auditor supervision.

### **16. Closing of the meeting**

## ***B. Documents of the General Meeting***

The proposals for the decisions on the agenda of the Annual General Meeting as well as this notice are available on the company's website at [www.metsaboard.com](http://www.metsaboard.com). The annual report of Metsä Board Corporation, including the Company's annual accounts, the report of the Board of Directors and the audit report is available on the above website no later than on 1 March 2019. Said documents are also available at the meeting. Copies of such documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the Company's website no later than on 11 April 2019.

## ***C. Instructions to the participants of the General Meeting***

### **1. Shareholders registered in the shareholders' register**

Each shareholder, who is on 18 March 2019 registered in the shareholders' register of the Company held by Euroclear Finland Ltd., has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who wants to participate in the General Meeting, shall register for the meeting by 11.00 a.m. on 25 March 2019 at the latest by giving a prior notice of participation. Such notice can be given as of 7 February 2019:

- a) on the Company's website at [www.metsaboard.com](http://www.metsaboard.com);
- b) by e-mail to [metsaboard.AGM@metsagroup.com](mailto:metsaboard.AGM@metsagroup.com);
- c) by mail to Metsä Board Corporation, Legal Services/Nenonen, P.O. Box 20, FI-02020 Metsä; or
- d) by telephone on weekdays as of 13 February between 10 a.m. and 11 a.m. to +358104654102.

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In connection with registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of such proxy representative. A shareholder, his/her representative or proxy representative must, when necessary, provide proof of his/her identity and representation right at the meeting venue.

## **2. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which he/she on 18 March 2019 would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate requires, in addition, that the shareholder on the basis of such shares has been registered in the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 10 a.m. on 25 March 2019. As regards nominee registered shares this constitutes due registration for the general meeting.

A holder of nominee registered shares is advised to request from his/her custodian bank, without delay, necessary instructions regarding the registration in the shareholder's register of the Company, the issuing of proxy documents and registration for the general meeting. The account management organisation of the custodian bank shall register a holder of nominee registered shares wishing to participate in the general meeting to be temporarily entered into the shareholders' register of the Company by the above specified time at the latest.

## **3. Proxy representative and powers of attorney**

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. Possible proxy documents shall be delivered in original to Metsä Board Corporation, Legal Services/Nenonen, P.O. Box 20, FI-02020 Metsä before the last day of registration.

## **4. Other instructions and information**

Pursuant to chapter 5, paragraph 25 of the Company's Act, a shareholder who is present at a general meeting has the right to request information with respect to the matters to be considered at the meeting.

The personal data given to the company is used only in connection with the general meeting and the processing of related registrations.

On the date of this notice, the total number of shares in Metsä Board Corporation is 35,358,794 A-shares and 320,153,952 B-shares carrying an aggregate of 1,027,359,832 votes. According to the Articles of Association each A share carries twenty (20) votes while each B share carries one (1) vote. On the date of this invitation the Company did not hold any of its own shares.



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In Espoo on 7 February 2019

METSÄ BOARD CORPORATION  
BOARD OF DIRECTORS