

Metso Corporate Governance Statement 2009

We have prepared this corporate governance statement in accordance with recommendation 51 of the Finnish Corporate Governance Code, and it also covers other key corporate governance areas that we want to highlight to investors. This corporate governance statement is issued separately from the Board of Director's report. It is also available on our website and included in our annual report. We provide detailed and updated information about our governance issues on our website www.metso.com.

TABLE OF CONTENTS

Regulatory framework.....	1
Governing bodies of Metso	2
Management structure.....	5
Main features of internal control and risk management systems pertaining to the financial reporting process.....	6
Compliance with laws and code of conduct.....	7
Auditors	8
Insiders	8
Management remuneration.....	9
Board of Directors.....	12
Executive team.....	14
Metso Executive Forum	16

REGULATORY FRAMEWORK

The duties of Metso Corporation's bodies are governed by Finnish law and the bodies of its subsidiaries by the laws of their place of business as well as the corporate governance principles defined by our Board of Directors. Our governance principles are based on the Finnish Companies Act and the Finnish Securities Markets Act. Since the beginning of 2009, we adopted the Finnish Corporate Governance code ("the Code") issued by the Securities Market Association. The Code is publicly available on www.cgfinland.fi. In our decision-making and governance, we also comply with other Finnish legislation and regulations, our Articles of Association, the guidelines for insiders published by the NASDAQ OMX Helsinki Ltd (hereinafter Helsinki Exchange) as well as the Finnish Central Chamber of Commerce's Helsinki Takeover Code.

Metso's governing bodies



Annual General Meeting of Shareholders

The Annual General Meeting is the supreme decision-making body of Metso. The Annual General Meeting of Shareholders is held once a year before the end of June. It decides on the matters stipulated in the Finnish Companies Act and the Articles of Association. Such issues include:

- Adoption of the financial statements
- Use of the profit shown on the balance sheet
- Election of the Chairman, Vice Chairman and members of the Board and the decision on their remuneration
- Discharging from liability the members of the Board and the CEO
- Election of the Auditor and the decision on compensation
- Proposals made by the Board or a shareholder (among others amendments of the Articles of Association, the repurchase the company's own shares, share issue, giving special rights).

As an exception from the Code Metso does not have a nomination committee established by the Board of Directors. Instead, the Nomination Committee established by the 2009 Annual General Meeting, prepares proposals regarding Board composition and remuneration for the 2010 Annual General Meeting.

Metso's audit committee has reviewed this corporate governance statement. Our independent auditor, PricewaterhouseCoopers Oy, has checked that this statement has been issued and that the description of internal control and risk management is consistent with our financial statements.

We prepare consolidated financial statements and interim reports in accordance with the International Financial Reporting Standards (IFRS), as adopted by EU, the Finnish Securities Markets Act as well as the appropriate Finnish Financial Supervision Authority's standards and Helsinki Exchange's rules. The Board of Director's report of Metso and parent company financial statements are prepared in accordance with Finnish Accounting Act and the opinions and guidelines of the Finnish Accounting Board.

GOVERNING BODIES OF METSO

Metso's supreme decision-making body is the Annual General Meeting of Shareholders. The Board of Directors (Board) and the President and Chief Executive Officer (CEO) are responsible for the management of Metso. Other Metso executives have an assisting and supporting role. The Board seeks to ensure good corporate governance principles within Metso.

Annual General Meeting of Shareholders

Every holder of Metso shares has the right to participate in the Annual General Meeting. Each share entitles its holder to one vote. Decisions are usually made by a simple majority of votes. Participation in the Annual General Meeting requires that the shareholder is registered in Metso's shareholder register on the record date of the meeting, which is eight business days before the meeting. The holder of a nominee-registered share may be notified for a temporary entry in the shareholder register, in the event that such holder has had a right to be registered on the record date. In addition, the participation requires advance notice of participation at the latest by the date mentioned in the meeting notice.

Shareholders are entitled to having an issue put on the Annual General Meeting's agenda, provided that such an issue requires a decision by the Annual General Meeting according to the Finnish Companies Act. The request must be submitted in writing to the Board early enough (four weeks before publishing the notice) so that the issue can be included in the meeting notice.

We publish a notice of the Annual General Meeting no more than two months and no less than 21 days before the meeting in at least two newspapers published regularly in Helsinki, Finland, and we deliver it directly to shareholders when required by law. Additionally, we publish the notice, agenda and meeting documents on our web site.

2009

The Annual General Meeting was held in Helsinki on March 31, 2009. A total of 974 shareholders representing about 38 percent of the company's votes participated in it either in person or by proxy. All

members of the Board and the CEO as well as the independent auditor participated in the meeting.



Annual General Meeting decisions: www.metso.com/investors > Governance > Annual General Meeting

Nomination Committee

The Nomination Committee established by the Annual General Meeting prepares proposals for the following Annual General Meeting with regard to the composition of the Board and remuneration to its members. We have had this kind of nomination committee procedure in place since 2004 as proposed by Metso's largest shareholder Solidium (previously the Finnish State). The committee consists of representatives appointed by the four largest shareholders at a pre-determined date each year. If a shareholder chooses not to exercise its' right to appoint, the right is transferred to the next largest shareholder. In addition, the nomination committee has expert members including either the Chairman of the Board alone or together with one other member appointed by the Board from among its members who is independent of significant shareholders. The Chairman of the Board convenes the committee, which elects its chairman from among its members.

Nomination Committee ahead of 2009 AGM

Metso's four largest shareholders as of November 3, 2008 announced the following representatives for the Nomination Committee: Pekka Timonen, Director General, Ownership Steering Department, Prime Minister's Office (State of Finland); Lars Förberg, Managing Partner (Cevian Capital); Mikko Koivusalo, Head of Capital Market Investments (Varma Mutual Pension Insurance Company) and Harri Sailas, CEO (Ilmarinen Mutual Pension Insurance Company). The committee elected Pekka Timonen as its Chairman and Matti Kavetvuo, Chairman of Metso's Board, served as committee's expert member.

The Nomination Committee convened two times and on February 2, 2009 provided Metso's Board its proposal on Board members and related compensation for the 2009 Annual General Meeting. The committee proposed seven members to the Board with Jukka Viinanen as a new Chairman of the Board and Pia Rudengren as a new member. Further, the committee proposed the annual fees to remain unchanged from 2008. The Annual General Meeting approved the Nomination Committee's proposals for Board members and fees with no changes.

Nomination Committee ahead of 2010 AGM

Metso's four largest shareholders as of November 2, 2009 announced the following representatives for Nomination Committee: Kari Järvinen, Managing Director (Solidium Oy); Lars Förberg, Managing Partner (Cevian Capital); Matti Vuoria, Managing Director, President and CEO (Varma Mutual Pension Insurance Company) and Harri Sailas, CEO (Ilmarinen Mutual Pension Insurance Company). The Nomination Committee elected Kari Järvinen as its Chairman. Jukka Viinanen, Chairman of the Board and Jaakko Rauramo, Vice Chairman of the Board served as committee's expert members.

The Nomination Committee convened three times and on January 27, 2010 provided Metso's Board its proposal for the Annual General Meeting to be held on March 30, 2010. The Nomination Committee proposes that the number of Board members is seven and that from

the current Board members Maija-Liisa Friman, Christer Gardell, Yrjö Neuvo, Pia Rudengren and Jukka Viinanen be re-elected. Jukka Viinanen is proposed to be elected as Chairman of the Board and Maija-Liisa Friman as Vice Chairman. It is also proposed that Erkki Pehu-Lehtonen and Mikael von Frenckell be elected as a new members of the Board. The Nomination Committee proposes the following annual fees to be paid: Chairman EUR 92,000, Vice Chairman EUR 56,000 and other Board members EUR 45,000. In addition, a fee of EUR 600 per meeting is paid to all members for the Board and Board committee meetings they attend. The Nomination Committee proposes that 40 percent of the fixed annual remuneration be paid in Metso shares acquired from the market. The annual fees are proposed to remain unchanged compared to 2009.

Board of Directors

The Board oversees the management and operations of Metso. It also decides on significant matters related to strategy, investments, organization and finances.

Our Board consists of 5 – 8 permanent members, which the Annual General Meeting elects for a term that lasts until the end of the next Annual General Meeting. Individuals who have reached the age of 68 years cannot be elected to the Board. Pursuant to the Finnish Act on Personnel Representation in the Administration of Undertakings, a personnel representative participates in the meetings as an invited expert with no voting rights or legal liability for the Board's decisions. There is no specific order of appointment of directors.

The Board is convened by the Chairman, or if the Chairman is unavailable, by the Vice Chairman. The Board has a quorum when more than half of the members are present and one of these is the Chairman or the Vice Chairman. A decision of the Board shall be carried by a majority of those present or, in the case of a tie, the Chairman shall have the casting vote.

The CEO and the Executive Vice President participate in the Board meetings as the presenting officers of issues, and the General Counsel as the Secretary of the Board. Metso Executive Team members and other executives participate in the meetings when needed.

2009

The Board's agenda included issues relating to steering Metso under economic downturn such as adjusting costs and capacity to lower demand, net working capital release and funding options. The agenda also covered longer term development issues such as developing Metso's global presence, including a special review on Indian market, human resource management and related processes, senior management succession planning and acquisitions. The Board carried out a self-assessment of its performance. The assessment covered, among other things, composition of the Board, efficiency and focus of the work, quality of information, material and systems provided to and used by the Board and the level and openness of discussions. The results of the assessment are used in developing the Board work. The 2009 Annual General Meeting elected seven members to our Board. Jukka Viinanen was elected as Chairman and Jaakko Rauramo as Vice Chairman. Pia Rudengren was elected a new member of the Board. The Board members re-elected were Maija-Liisa Friman, Christer Gardell, Arto Honkaniemi and Yrjö Neuvo. The term of office of Board

Main duties of the Board of Directors

The Board's main duties include the following:

- To approve Metso's long-term goals and strategy
- To approve annual business and other major action plans
- To approve Metso's organizational structure and the principles for the incentive systems
- To appoint and to dismiss the President and CEO and to approve the appointment and dismissal of CFO and deputy CEO, Metso Executive Team members and the Presidents of the reporting segments
- To monitor and evaluate the performance of the President and CEO and to decide upon his remuneration and benefits
- To ensure that the supervision of the accounting and financial matters is properly organized, and to ensure proper preparation of the interim and annual financial statements
- To ensure the adequacy of planning, information and control systems for monitoring the bookkeeping and handling of financial matters and risk management
- To make proposals for and convene the Annual General Meeting of Shareholders
- To decide upon other matters that do not belong to day-to-day operations or matters that are of major importance, such as major investments, acquisitions and divestitures, and major joint ventures and loan agreements. The Board also sets the principles for giving financial guarantees by Metso
- To approve Metso's corporate policies in key management areas, like corporate governance, risk management, financial control, treasury, internal control, information security, corporate communications, human resources, environment and disclosure policy and code of conduct.

members lasts until the end of the next Annual General Meeting. Jukka Leppänen, the personnel representative, participated in the meetings as an invited expert. All Board members were independent of the company. In addition, with the exception of Honkaniemi, they were all independent of Metso's significant shareholders. The Board did not allocate to its members any specific operational focus areas to monitor.

The Board met 15 times during 2009, and attendance by its members was 98 percent. Additionally, the Board made two unanimous resolutions without convening.

Board committees

Our Board has two permanent committees: an Audit Committee and a Remuneration and HR Committee. The Board elects the members of the committees from among its members at its annual assembly meeting and monitors the activities of the committees. Both committees have charters approved by the Board.

Audit Committee

The Board's Audit Committee monitors our financial reporting and prepares issues for the Board related to the monitoring of our financial situation, financial reporting, auditing and risk management. Among other things the Audit Committee:

- Assesses Metso's draft financial statements, draft interim reports, accounting policies, accounting of significant or exceptional business transactions, management forecasts and statements relating to Metso's short-term outlook
- Assesses compliance with laws and provisions and with internal instructions, as well as assesses the adequacy of internal control and risk management
- Approves the audit plans of internal and independent auditors and follows up reporting related to these plans
- Prepares for the election of independent auditors, assesses and reviews the auditors' reports with the auditors, and assesses the quality and scope of the audit and the independence of the auditors.
- Reviews Metso's Corporate Governance Statement

The Audit Committee convenes at least four times per year. It consists of the committee's chairman and two members, all of whom are elected by the Board from among the members independent of the company. At least one of the members must be independent of significant shareholders. The Audit Committee members must have the qualifications necessary to perform the responsibilities of the Audit Committee and at least one member must have expertise specifically in accounting, bookkeeping or auditing.

2009

In addition to its regulatory duties, among other things, the Audit Committee discussed Metso's financing situation and funding options as well as the measures taken to reduce net working capital, assessed Metso's global tax situation and matters related to tax planning and monitored the progress of global ERP projects. In every meeting, the Audit Committee reviewed the impairment tests performed on the intangible assets with indefinite useful lives. As a result of these tests no impairment was recognized. The committee also monitored the

drafting of Metso's first Corporate Governance Statement. The committee did not use any external advisors.

The Audit Committee comprised Maija-Liisa Friman (Chairman), Arto Honkaniemi and from March 31 onwards Pia Rudengren (until March 31 Jukka Viinanan). Rudengren has been defined as financial expert and together with Friman they are independent of significant shareholders.

The Audit Committee convened 5 times, and member attendance was 100 percent. Executive Vice President and CFO Olli Vaartimo was the secretary of the Audit Committee. Also the CEO Jorma Eloranta and independent auditor Johan Kronberg (PricewaterhouseCoopers Oy) participated in the meetings.

Remuneration and HR Committee

Among other things the Remuneration and HR Committee:

- Reviews and monitors the competitiveness of our remuneration and incentive systems and the development of the Human Resources related issues such as competence and talent development and successor planning of Metso's senior management.
- Evaluates the performance and compensation of the CEO
- Prepares proposals to the Board for the compensation and benefits of the CEO
- Makes proposals to the Board for the appointment of the Metso Executive Team members based on the CEO proposal.
- Decides upon the remuneration and benefits of the Metso Executive Team members. The committee may authorize its chairman to decide upon the remuneration and benefits of these officers. The CEO proposes to the committee chairman for approval the remuneration and benefits of the other officers reporting to the CEO.

Convening at least twice a year, the committee consists of the committee chairman and two members. All the members are independent of the company. The CEO participates in the meetings, except when the agenda includes issues relating to him.

2009

The main tasks of the Remuneration and HR Committee included realization of the 2009 performance bonus plan and planning of the 2010 plan and planning of the share ownership plan for 2010 – 2012. The Remuneration and HR Committee used external advisors relating share ownership plans and succession planning. The Remuneration and HR Committee comprised Jukka Viinanan as Chairman (until March 31, 2009 Matti Kavetvuo), Christer Gardell, Yrjö Neuvo and Jaakko Rauramo. Senior Vice President, General Counsel, Aleksanteri Lebedeff was secretary of the committee. The committee convened 5 times during the year, and member attendance was 100 percent.

MANAGEMENT STRUCTURE

President and CEO

Our President and CEO, Jorma Eloranta, is responsible for the management of Metso's businesses in accordance with the Finnish Companies Act, corporate governance rules and the instructions given by the Board. The CEO is appointed – and, if necessary, dismissed – by the Board and he reports to the Board about e.g. Metso's financial situation, business environment and other significant issues. The CEO prepares



the matters on the agenda of the Board and its committees and implements their decisions. The CEO guides and supervises the operations of Metso and its businesses. Additionally, the CEO acts as Chairman of the Metso Executive Team and Metso Executive Forum.

Metso Executive Team

The CEO and other members appointed by the Board constitute the Metso Executive Team (MET). The MET assists the CEO in the preparation of matters, such as business plans, strategy, policies and other matters of joint importance.

Metso Executive Forum

In 2008 we established the Metso Executive Forum (MEF) to operate alongside the MET. It consists of the members of the MET and heads of our most significant businesses, market areas and human resources. Its task is to assist our CEO in execution and development of our strategy. MEF focuses on dealing with the most important Metso wide development issues and sharing of knowledge within Metso. The Forum convenes 2 – 4 times per year to discuss and share best practices, to start and follow up Group wide initiatives and to foster synergies between businesses.

Board member meeting participation

Jan. 1 - Dec. 31, 2009	Board	Audit Committee	Compensation Committee
Jukka Viinanan *	15/15	1/1	4/4
Jaakko Rauramo	15/15		5/5
Maija-Liisa Friman	15/15	5/5	
Christer Gardell	15/15		5/5
Arto Honkaniemi	14/15	5/5	
Yrjö Neuvo	15/15		5/5
Jukka Leppänen	15/15		
Pia Rudengren**	12/13	4/4	
Matti Kavetvuo***	2/2		1/1

* Member of Audit Committee until March 31. The committee convened 1 time during January 1- March 31. Chairman of the Remuneration and HR Committee since March 31. The committee convened 4 times since March 31.

** Board member since March 31. During March 31-December 31, the Board convened 13 times and the Audit Committee 4 times.

*** Board member until March 31. During January 1- March 31, the Board convened 2 times and the Remuneration and HR Committee 1 time.

MET's main task was to secure short and long term profitability by adjusting Metso's capacity and cost structure to lower demand environment.

Business line and reporting segment management

The business operations of Metso are organized into 8 business lines which in turn form the 3 reporting segments. The business lines in the Mining and Construction Technology reporting segment are Services as well as Equipment and Systems (Until July 1, Mining and Construction business lines) in the Energy and Environmental Technology reporting segment Power, Automation and Recycling, and in the Paper and Fiber Technology reporting segment Paper, Fiber and Tissue. The heads of Metso's business lines are responsible for the profitability and the daily management of their business lines, and they report to the Presidents of the respective segments.

The Presidents of the reporting segments report to Metso CEO and provide him with information about the financial and operational performance and development of the operating environment of their respective businesses. They are also responsible for the development of the business line operations and strategy, for implementing Metso's plans, strategies and operating policies within the business lines, and for collaboration between the business lines.

Subsidiary boards

The subsidiary boards ensure that operations in all Metso companies are managed in accordance with prevailing laws, regulations and operating policies. Metso's CEO, as Chairman, and two to four other members appointed by the CEO, generally from Metso executives, constitute the boards of the major subsidiaries. The CEO decides on the possible additional responsibilities of the boards of holding and other similar companies belonging to the Metso Group.

2009

CEO Jorma Eloranta and Executive Vice President and CFO Olli Vaartimo continued in their areas of responsibility. Matti Kähkönen, Pasi Laine, Bertel Langenskiöld and Kalle Reponen continued as members of MET. Perttu Louhiluoto, Senior Vice President, Operational Excellence moved in June over to the position of Senior Vice President, EMEA market area, Mining and Construction Technology and resigned from MET and MEF.

The Metso Executive Team met 15 times during the year. One of its main tasks was to secure Metso's short and long term profitability by adjusting Metso's capacity and cost structure to lower demand environment. It also handled issues related to Metso's management model, Metso-wide development themes and initiatives as well as issues related to human resource review and succession planning. It

also reviewed and updated Metso strategy for the Board review after the major changes in our operating environment. The MEF agenda included issues related to Metso strategy and communication of the strategy, leadership development, sharing of best practices and monitoring of the progress in Metso-wide themes and initiatives. MEF met 3 times during the year.

Merja Kamppari, Senior Vice President, Human Resources was nominated as new member of MEF in June. Heitz Gerdes, former president of the Recycling business line retired at the end of 2009 and renounced his membership in MEF. Celso Tacla, President of the South American operations of Metso's Paper and Fiber Technology, has been appointed a new member of MEF as of January 22, 2010.

MAIN FEATURES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS PERTAINING TO THE FINANCIAL REPORTING PROCESS

Our internal control mechanism seeks to ensure compliance with applicable laws, regulations and our operating principles as well as the reliability of financial and operational reporting. Furthermore, the internal control mechanism seeks to safeguard our assets and to ensure overall effectiveness and efficiency of our operations to meet Metso's strategic, operational and financial targets. Our internal control practices are aligned with Metso's risk management process. The goal of risk management in Metso is to support our strategy and the achievement of our objectives by anticipating and managing potential threats to and opportunities for our business. The discussion below focuses on internal control and risk management over financial reporting.



More detailed discussion about our overall risk management, see our website on www.metso.com.

In Metso, the operating model of internal control and risk management related to financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with applicable laws and regulations, generally accepted accounting principles (IFRS) and other requirements for listed companies. The overall system of internal control in Metso is based upon the framework issued by the Committee of Sponsoring Organizations (COSO) and comprises five principal components of internal control: the control environment, risk assessment, control activities, information and communication, and monitoring.

Control environment

Our Board of Directors bears the overall responsibility for the internal control over financial reporting. The Board has established a written formal working order that clarifies the Board's responsibilities and regulates the Board's and its committees' internal distribution of work. Furthermore, the Board has appointed an Audit Committee, the primary task of which is to ensure that established principles for financial reporting, risk management and internal control are adhered to and that appropriate relations are maintained with the company's auditors. The responsibility for maintaining an effective control environment and the ongoing work on internal control as regards the financial reporting is delegated to the CEO. Our internal audit function reports all relevant issues to the Audit Committee and the CEO. The function focuses on developing and enhanc-

ing internal control over the financial reporting in Metso by proactively concentrating on the internal control environment and by monitoring the effectiveness of the internal control. Our internal steering instruments for financial reporting primarily comprise Metso Code of Conduct, Internal Control Policy, Internal Control Standards, Treasury Policy and our accounting policies and reporting instructions which define the accounting and reporting rules, and Metso's definition of processes and minimum requirements for internal control over financial reporting. Our Audit Committee has also defined a financial expert among its members.

Risk assessment

Metso's risk assessment as regards financial reporting aims to identify and evaluate the most significant risks affecting the financial reporting at the Group, reporting segment, unit, function and process levels. The assessment of risk includes for example risks related to fraud and irregularities, as well as the risk of loss or misappropriation of assets. The risk assessment results in control targets through which we seek to ensure that the fundamental requirements placed on financial reporting are fulfilled. Information on development of essential risk areas and executed and planned activities in these areas and measures to mitigate them are communicated regularly to the Audit Committee.

Control activities

We have established an internal Metso Compliance Program to ensure the correctness and credibility of our financial reporting and compliance with our governance principles in all our units. Its purpose is to create a coherent control environment in Metso by implementing proper internal control principles for different business processes and to share internal control-related best practices. Through the program, we seek to ensure that we maintain a high standard of financial reporting, internal controls and governance principles even after the Metso share was delisted and deregistered from the US in late 2007 and our reporting obligations under Sarbanes-Oxley Act (SOX) ended. Metso Compliance Program affects all our units and is more flexible and in some respects more comprehensive than SOX reporting. In line with the SOX requirements, our control standards define the basic level for internal controls that all units must achieve. Our internal audit function, assisted by trained Metso testers from different parts of our organization, is responsible for the testing of the units. Unlike with the SOX system, independent auditors do not issue a separate statement on the functionality of our internal controls.

Our Internal Control Standards are designed to ensure that main control aspects in selected key administration processes are effectively designed and implemented by local management in every Metso unit. These are complemented with proper segregation of key duties and management oversight controls. Properly established internal controls safeguard us also from possible misuses Internal Control Standards lists the set of control standards by selected business cycles, such as revenue, procurement, payroll, inventory, treasury, financial reporting, fixed assets and IT, including list of duties, which need to be segregated from each other. Further it outlines control activities by business processes that need to be implemented and their performance documented.

2009

The Metso Compliance Program has proceeded on schedule. We made some modifications to our Internal Control Standards and trained more testers, especially in Asia-Pacific. During the year, the amount of trained testers from our various units increased by some 20 to more than 50. Since the launch of the program at the end of August 2007, we have tested a total of 114 units and IT systems, 67 of them during 2009. By the end of the year, 59 units and systems had met our requirements. We have initiated corrective measures in 55 units and systems. Each of non-compliance units will be tested again within one year. About 20 of the largest units will be tested every two years, the smaller units every three years. The aim is to have all our units within the scope of the program by the end of 2010.

Information and communication

In order to secure effective and efficient internal control environment we seek to ensure that Metso's internal and external communication is open, transparent, accurate and timely. Information regarding internal steering instruments for financial reporting i.e. accounting principles, financial reporting instructions and disclosure policy, are available on Metso's intranet. We arrange training for our personnel regarding internal control issues and tools. Metso CFO and the head of internal audit report the results of the work on internal control as a standing item on the agenda of the Audit Committee's meetings. The results of the Audit Committee's work in the form of observations, recommendations and proposed decisions and measures are reported to the Board after every Audit Committee meeting.

Monitoring

Monitoring to ensure the effectiveness of internal control as regards financial reporting is conducted by the Board, the Audit Committee, CEO, Group management, the internal audit function and by the Group companies and reporting segments. Monitoring includes the follow up of monthly financial reports, review of the rolling estimates and plans, as well as reports from internal audits and quarterly reports by independent auditors. Our internal audit annually assesses the effectiveness of Metso's operations as well as the adequacy and effectiveness of risk management and reports risks and weaknesses related to the internal control processes. Internal audit compiles an annual audit plan, the status and findings of which it regularly reports to Metso management, auditors and the Audit Committee. Furthermore our internal audit and independent auditor have regular coordination meetings.

2009

In monitoring we focused on the awareness and effectiveness of net working capital management procedures in our units and adequacy of the adjustment measures related to cost structure and capacity.

COMPLIANCE WITH LAWS AND CODE OF CONDUCT

In all our operations we seek to comply with applicable laws and statutes as well as generally accepted practices. Additionally, our operations are guided by Metso's Code of Conduct and values. We require that each one of our employees is familiar with the legislation and operating guidelines of their own areas of responsibility. Business man-

agement is responsible for the internal supervision of their operations. In conjunction with internal audits, we strive to ensure that everyone in the unit being audited is familiar with and complies with the laws, regulations and principles relating to their own work. In addition to Metso's management, the due course of operations is monitored by the Board's Audit Committee, which reports any misconduct to the Board.

Internal audit

Metso's internal audit assesses the efficiency and appropriateness of our operations and examines the functioning of internal controls. It seeks to ensure the reliability of financial and operational reporting, compliance with applicable laws and regulations, and proper management of the company's assets. Additionally, internal audit proactively encourages the development of risk management in Metso's various operations. The head of internal audit reports administratively to the Executive Vice President and CFO, but also has direct access to the CEO and to the Chairman of the Audit Committee



Internal audit charter
www.metso.com/investors > Governance > Internal audit

Reporting suspected financial misconduct

Our guidelines on the prevention of financial misconduct define how a suspicion of misconduct should be reported, how it is investigated and how the issue proceeds. Metso employees are encouraged to report suspected misconduct to their own supervisors, to other management or, if necessary, directly to internal audit. Additionally, Metso employees and partners can report suspicions of financial misconduct confidentially via the Whistleblower channel, which is maintained by an independent party. The report can be made via the Internet, by phone or by email, also anonymously if necessary, and in many different languages. Suspected misconduct is investigated immediately and confidentially. Internal audit decides on how the matter will be investigated and, reports the suspicion also to the Audit Committee. The legal affairs and HR functions will implement any measures consequential to the misconduct.

2009

We received 6 reports of suspected financial misconduct via the Whistleblower channel. Additionally, internal audit received 6 direct contacts. Upon more careful investigation, 4 of the suspicions were classifiable as misconduct. There were no cases of misconduct revealed in conjunction with

internal audits. The cases of misconduct were reviewed by the Audit Committee, in line with our guidelines on reporting misconduct, and they did not have significant impact on the financial results we reported.

AUDITORS

According to the Articles of Association, Metso has one auditor, which must be a firm of public accountants certified by the Finnish Central Chamber of Commerce. The Board's Audit Committee prepares the auditor selection process. When electing the auditor, the aggregate duration of the consecutive terms of a principal auditor may not exceed seven years. This means that Metso's principal auditor for financial period 2008 can act in that capacity no later than for the audit of financial period 2014. There is no limitation as to duration of the audit firm's term.

The auditor's statutory obligation is to audit the company's accounting, the Board of Directors' report, financial statements and administration for the financial year. The parent company's auditor must also audit the consolidated financial statements and other mutual relationships between Group companies. In conjunction with our annual financial statements, the auditor gives Metso's shareholders an Auditor's Report as required by law. The auditor reports primarily via the Audit Committee and at least once a year to the Board. The Audit Committee evaluates the performance and services of the independent auditors each year and decides if there is a need to arrange an open tender process.

2009

PricewaterhouseCoopers Oy, Authorized Public Accountants, has been our auditor since 1999. In 2009, the principal auditor was Johan Kronberg, who has been the company's principal auditor since 2005.

Our auditor was last time put out to tender in 2004. Audit fees in 2009 amounted to EUR 2.5 million.

INSIDERS

We comply with the NASDAQ OMX Helsinki Guidelines for Insiders. Our permanent insiders are not permitted to trade in Metso's issued securities during the 21 days immediately prior to the publication of Metso's interim reviews or financial statements release.

For the statutory insiders (insiders with duty to declare) and their interest parties, the ownership of Metso's securities is public. Statutory insiders include the Chairman, Vice Chairman and members of the Board, the CEO and his deputy, the principally

responsible auditor of a firm of public accountants, as well as the Executive Team members. Additionally, Metso also has permanent company-specific insiders and project-specific insiders whose securities ownership is not public.

We update the register of our statutory insiders in the Euroclear Finland Ltd's Sire system, in which information on the ownership of securities can be obtained directly from the book-entry system.



Ownership and trading information of Metso's insiders: www.metso.com/investors > Governance > Insiders
Metso's corporate governance principles: www.metso.com/investors > Governance

MANAGEMENT REMUNERATION
Remuneration of the Board

The Annual General Meeting decides on the remuneration to the members of the Board for one term of office at a time. The Annual General Meeting in 2009 decided to keep the fees paid to Board members unchanged. The annual fees were:

- Chairman of the Board EUR 92,000
- Vice Chairman of the Board EUR 56,000
- Other Board members EUR 45,000

In addition, a fee of EUR 600 per meeting was paid to all Board members for each Board and Committee meeting they attended. Compensation for travel expenses and daily allowances was paid in accordance with Metso's travel policy. The entire compensation of the Board members was paid in cash. The serving members of our Board, none of whom are employees of the company, were paid altogether EUR 404,000 for the financial year that ended December 31, 2009. The Board members are not covered by Metso's bonus plans, share-based incentive schemes or pension plans.

Remuneration of the CEO and other Executive Team members

The Board of Directors decides on the remuneration, benefits and other terms of employment of the CEO. The Board's Remuneration and HR Committee decides on the remuneration and benefits of the

We commit to good corporate governance by complying with laws and regulations and by implementing best practices.

other Executive Team members. The remuneration of the Executive Team members comprises total base salary (including basic salary and customary fringe benefits such as a car, a cell phone and in some cases an apartment), and both short- and long-term incentives. Short-term incentives are annual performance bonuses decided by the Board. As long-term incentive, the Executive Team members are included in share ownership plans which are decided and implemented by the Board and for which share repurchase and share issue authorizations are obtained from the Annual General Meeting. There are no options outstanding or available from any of Metso's prior option programs. Furthermore, Metso has subscribed complementary pension plans (accounted for as defined benefit plans) for some members of the senior management entitling to retirement at the age of 60. These plans cover four Executive Team members, including the CEO and CFO. The Remuneration and HR Committee has outlined that no new similar complementary pension plans will be introduced.

Performance bonuses

The Board annually confirms the terms and targets upon which the performance bonuses are paid. The amount of bonus payment, if any, is based on achieving set financial performance targets, such as EBITA and cash flow, of Metso and/or business in question and individual or team targets of the person in question. For the CEO and for other Executive Team members, the maximum amount of the annual performance bonus is 40 – 60 percent of their pre-bonus taxable annual earnings.

Audit fees

EUR million	Year ended December 31,		
	2007	2008	2009
Audit	-2.8	-2.7	-2.5
Tax consulting	-1.3	-1.8	-1.7
Other services	-1.3	-1.1	-0.8
Total	-5.4	-5.6	-5.0

We strive for consistent and transparent management so that shareholders and other stakeholders can assess Metso's development reliably.



For more details on the share ownership plan in 2006-2008 see www.metso.com/investors.

Share ownership plans 2009–2011 and 2010–2012

In October 2008, the Board approved a new, share-based incentive plan for our management, Metso Share Ownership Plan 2009–2011. The plan's purpose is to commit our CEO, Executive Forum members, other senior executives and key employees to our company and to enhance its value. Participation in the plan requires a personal investment in Metso shares. The plan includes one three-year earning period, which began on January 1, 2009 and will end on December 31, 2011. The Board targeted the plan initially to about 100 key persons, of which 89 are currently participating.

The participants have in the beginning of the earnings period invested in 55,350 Metso shares (initial investment) and the rewards that can be paid on the basis of the plan correspond to a maximum total of 373,175 Metso shares. The reward from the plan consists of grants of the base matching shares and performance shares. The amount of base matching shares is based on Metso share price development and it can be 2.5 or 1.25 times the number of shares in the initial investment. The potential reward in the form of performance shares is based on the combination of Metso Total Shareholder Return (TSR) growth over the three-year period and on the annual Earnings per Share (EPS) in 2009–2011. If TSR is zero or negative over the three-year period, no performance shares shall be distributed. The maximum ratio of the performance shares for the CEO is six, for the other Executive Team members five and for other participants four times of the number of shares in the initial investment. In addition to meeting the performance targets, receiving the reward requires that the participant holds the initial investment until the end of the earning period and is employed by Metso until the reward payment. The amount of

Share-based incentive plans

The Board decides and implements Metso's share-based incentive plans which are part of the remuneration and commitment program for the management of the Group and businesses. The purpose of the plans is to align the goals of Metso's shareholders and key executives to enhance the value of the company. The plans also aim to ensure commitment of key management and to offer them a competitive, ownership-based reward scheme. For years 2006-2008 we implemented share-based incentive plans in which Metso shares were allocated to the participants based on achieving targets set for operating profit. Since then we have implemented share ownership plans, which also require personal investment in Metso shares from the participants.

Share ownership plan 2006–2008

In March 2009, Metso distributed the rewards from the 2008 share ownership plan amounting to 34,262 shares, i.e. 28.4 percent of the maximum amount. The Executive Team's share of this total was 6,996 shares, i.e. 25 percent of the maximum amount. Shares earned on the basis of the share ownership plan cannot be transferred within three years from the reward payment.

Remuneration paid to CEO, CFO and other Executive Team members

EUR	Annual basic salary	Performance bonus from previous year	Fringe benefits	Share-based payment	2009 Total	2008 Total	2007 Total
President and CEO	525,232	133,178	13,999	32,831	705,240	1,046,374	1,190,646
Executive Vice President and CFO	367,951	74,445	23,847	23,140	489,383	745,975	960,138
Other Executive Team members	1,222,041	299,330	56,466	79,843	1,657,680	2,307,941	2,678,017
Total	2,115,224	506,953	94,312	135,814	2,852,303	4,100,290	4,828,801

Additionally, in 2010 a bonus of about EUR 180,000 will be paid to President and CEO Jorma Eloranta and a bonus of about EUR 144,000 to Executive Vice President and CFO Olli Vaartimo based on year 2009 performance.

Metso has subscribed pension plans for senior management for retirement at the age of 60, the beneficiaries include some members of the Metso Executive Team. For the years ended December 31, 2007, 2008 and 2009, the pension insurance premium payments totaled approximately EUR 1.8 million, EUR 2.3 million and EUR 3.0 million, respectively.

possible reward earned will be determined after the 2011 financial statements are published. The rewards will be paid in the first half of 2012 in Metso shares. In those countries, where the employer has payroll tax withholding obligation, Metso can pay a maximum of 60 percent of the reward in cash instead of shares. Any shares earned must be held for a minimum of one year after the reward payment. The shares for the plan are acquired through public trading, and therefore the incentive plan will have no diluting effect on the share value.

In October 2009, the Board approved a similar share-based incentive plan for our management, Metso Share Ownership Plan 2010–2012. The criteria for the reward payment and the terms and conditions of the plan are essentially the same as in the plan for 2009–2011 described above. The plan includes one three-year earning period, which began on January 1, 2010 and will end on December 31, 2012. The plan was initially targeted to about 100 key persons, of which 92 decided to participate. The participants have committed themselves to investing in about 51,000 shares and the rewards that can be paid on the basis of the plan correspond to a maximum total of about 343,000 Metso shares. The amount of possible reward earned will be determined after the 2012 financial statements are published. The rewards will be paid in the first half of 2013 as Metso shares and possibly partly in cash. The shares are acquired through public trading, and therefore the incentive plan will have no diluting effect on the share value.

The participant's annual reward payments (valued at share market price at the transfer date) from any or all share ownership plans of Metso cannot exceed in any year the participant's annual total base salary, defined as taxable annual gross income without bonus and long-term incentives, multiplied by 1.5 at the time of matching. Currently, we do not have guidelines on what portion of the annual total base salary executives should invest in Metso shares.

Remuneration of the CEO and Executive Vice President and CFO

In addition to his annual total base salary, the compensation paid to the CEO Jorma Eloranta includes a performance bonus (maximum 60 percent) tied to Metso's EBITA and cash conversion and to personal targets possibly set for him by the Board. He is also included in all of Metso's share ownership plans and has a complementary pension plan.

According to his employment contract, Jorma Eloranta is eligible to retire at the age of 60 (February 2011) and his retirement pension is 60 percent of his pensionable monthly salary during the past four or ten service years, whichever results in a greater amount. If his contract is terminated, Eloranta is entitled to compensation equivalent to 24 months' salary. The CEO did not receive a base salary increase in 2009. The amount of his performance bonus earned in 2009 and to be paid in 2010 corresponds to approximately 4 months of his regular monthly earnings.

In addition to his annual total base salary, the compensation paid to the Executive Vice President and CFO Olli Vaartimo includes a performance bonus (maximum 60 percent) tied to Metso's EBITA and cash conversion and to personal targets possibly set for him. He is also included in all of Metso's share ownership plans and has a complementary pension plan.

According to his employment contract, Olli Vaartimo's age of retirement is 60 years (September 2010) with a pension benefit amounting to 60 percent of the higher of his pensionable monthly salary for four or ten service years prior to retirement. In case of termination of contract, he is entitled to compensation equivalent to 24 months' salary. The CFO did not receive a base salary increase in 2009. The amount of his performance bonus earned in 2009 and to be paid in 2010 corresponds to approximately 4.5 months of his regular monthly earnings.



Metso's corporate governance
www.metso.com/investors

Board of Directors

The information is current as of December 31, 2009.



Updated information:

www.metso.com/investors

> Governance > Insiders

www.metso.com > About us

> Management > Board of Directors



Jukka Viinanen



Pia Rudengren



Maija-Liisa Friman



Jaakko Rauramo



Yrjö Neuvo



Arto Honkaniemi



Christer Gardell



Jukka Leppänen

JUKKA VIINANEN born 1948

Metso Board member since 2008. Chairman of the Board since 2009. Chairman of Metso's Remuneration and HR Committee.

Independent Board member.

Finnish citizen.

M.Sc. Chemical Engineering.

Metso shares Dec 31, 2009: 1,000

Jukka Viinanen was Senior Advisor to the Board of Directors at Orion Corporation from January 2008 until end of February 2008, after which he retired. He was President and CEO of Orion Corporation from 2000–2007. From 1990–1999, Viinanen held various positions at Neste Corporation, where he served as President and CEO and Vice Chairman of the Board from 1997–1999. Prior to that, from 1979–1990, he was employed by Neste Oy, Chemicals, serving as Executive Vice President from 1988–1990. He held various positions in Pekema Oy from 1973–1979.

Key positions of trust:

Vice Chairman of the Board: Kemira Oyj
Member of Supervisory Board: The Finnish Medical Foundation

Chairman: Lahti Regional Development Company LAKES Oy

ARTO HONKANIEMI born 1946

Metso Board member since 2008. Member of Metso's Audit Committee.

Independent of the company, not independent of the significant shareholder Finnish citizen.

LL.M., B.Sc. Econ.

Senior Financial Counselor, Government of Finland, Government Office, Ownership Steering Department.

Metso shares Dec. 31, 2009: -

Arto Honkaniemi has been Senior Financial Counselor in the Ownership Steering Department, Government Office, Government of Finland, since May 2007. He was Industrial Counsellor in the State Shareholdings Unit, Ministry of Trade and Industry, Government of Finland, from 1998–2007. From 1989–1998 Honkaniemi held various positions at Skopbank in Luxembourg and Finland. Before that, he was Chief Corporate Counsel at Perusyhtymä Oy from 1976–1989, Company Lawyer at Arila Oy from 1974–1975 and General Manager at Kiinteistö Oy Casa Academica from 1971–1974.

Key Positions of trust:

Board Member: Alko Inc., Patria Plc

JAAKKO RAURAMO born 1941

Metso Board member since 1999. Vice Chairman of the Board since 2004. Member of Metso's Remuneration and HR Committee.

Independent Board member.

Finnish citizen.

M.Sc. in Engineering.

Honorary Doctorate in Engineering, Helsinki University of Technology, 2005.

Metso shares Dec. 31, 2009: 6,000

Jaakko Rauramo has been the Chairman of the Board of Directors of Sanoma Corporation since 2001. He was the President and CEO between 1999–2001 and the President and COO since 1984.

Key positions of trust:

Chairman of the Board: Sanoma Corporation.

Board member: The Foundation of the Confederation of Finnish Industry and Employers

Thomson Reuters Founders' Share Company Limited

Paley Center for Media (international council member)

Helsingin Sanomat Foundation

Jane and Aatos Erkkö Foundation

Svenska Dagbladet Foundation

Chairman: Council for Security of Supply and Infrastructure

Expert group of State Ownership steering (Finland).

Delegation member: The Research Institute of the Finnish Economy (ETLA)

Finnish Business and Policy Forum (EVA)

YRJÖ NEUVO born 1943

Metso Board member since 2006. Member of Metso's Remuneration and HR Committee.

Independent Board member.

Finnish citizen.

Professor, Ph.D. Cornell University

Metso shares Dec 31, 2009: 7,100

Yrjö Neuvo was Chief Technology Officer and a member of the Group Executive Board in Nokia from 1993–2005. He retired from Nokia on January 1, 2006. Before joining Nokia, he was a Professor at Tampere University of Technology, National Research Professor at the Academy of Finland and a visiting professor at University of California, Santa Barbara, USA.

Key positions of trust:

Chairman of the Board: Technological Foundation

Board member: Governing Board of the European Institute of Innovation and Technology

Vice Chairman of the Board, Vaisala Group Scientific Advisory Board of VTT, Chairman

Nokia Corporation, Technology Advisor

Helsinki University of Technology, Professor, Research Director

MAIJA-LIISA FRIMAN born 1952

Metso Board member since 2003. Chairman of Metso's Audit Committee.

Independent Board member.

Finnish citizen.

M.Sc. in Chemical Engineering.

Metso shares Dec. 31, 2009: 1,500

Majja-Liisa Friman was President and CEO of Aspocomp Group Oyj from 2004–2007. Prior to that she was Managing Director of Vattenfall Oy from 2000–2004 and President of Gyproc Oy from 1993–2000.

Key positions of trust:

Chairman of the Board: Ekokem

Board member: TeliaSonera, LKAB

Board member and partner: Boardman Oy

Foundation board member:

Board of Finnish Medical Science Foundation (Vice Chairman)

Helsinki Deaconess Institute Foundation

CHRISTER GARDELL born 1960

Metso Board member since 2006. Member of Metso's Remuneration and HR Committee.

Independent Board member

Swedish citizen

MBA

Founder and Managing Partner, Cevian Capital

Metso shares Dec. 31, 2009: -

Christer Gardell founded Cevian Capital, a Swedish asset management company, in 2001 and has since worked as a Managing Partner in the company. From 1996–2001 he was CEO of AB Custos. Previously he was Partner at Nordic Capital and McKinsey & Company.

REPRESENTATIVE OF PERSONNEL

JUKKA LEPPÄNEN born 1949

Jukka Leppänen participates in the meetings of Metso's Board of Directors as an invited expert, and his term of office is the same as the Board members' term.

Finnish citizen.

Employee of Metso since 1976.

Testing Engineer.

Metso shares Dec 31, 2009: 520

Jukka Leppänen works as a Testing Engineer of Metso Group's Automation business line's Process Automation Systems product development unit in Tampere, Finland. He is the shop steward for senior clerical employees and an industrial safety delegate.

Key positions of trust:

Chairman of the Board: Sickness Fund Rollikka

PIA RUDENGREN born 1965

Metso Board member since 2009. Member of Metso's Audit Committee.

Independent Board member.

Swedish citizen.

M.Sc. (Business Administration and Economics)

Board professional

Metso shares Dec 31, 2009: -

Pia Rudengren completed her studies at the Stockholm School of Economics in 1990. From 1990 to 2001 she held a variety of positions at Investor AB, ultimately serving as Chief Financial Officer and member of the management group from 1998–2001. She was Executive Vice President of W Capital Management AB from 2001 to 2005. Since 2006 she has worked as a Board professional, serving on the boards of several companies in Sweden including Q-MED AB where, until February 2009, she was Chairman of the Board. Q-MED AB is a publicly listed Swedish biotechnology and medical device company.

Key positions of trust:

Board Member: Tikkurila Oy

Biophausia AB

RusForest AB

WeMind Digital Psykologi AB

Social Initiative AB

Duni AB

Swedbank AB

Executive team

The information is current as of December 31, 2009.



Updated information:
www.metso.com/investors > Governance > Insiders
www.metso.com > About us
> Management > Executive Team



Jorma Eloranta



Olli Vaartimo



Bertel Langenskiöld



Matti Kähkönen



Pasi Laine



Kalle Reponen

JORMA ELORANTA born 1951

President and CEO.
Chairman of Metso Executive Team since 2004 and Metso Executive Forum since 2008.
Finnish citizen.
M.Sc. in Technology.
Joined the company in 2004.

Metso shares Dec. 31, 2009: 32,185
Jorma Eloranta has been President and CEO of Metso since March 1, 2004. He was President and CEO of Kvaerner Masa-Yards Inc. from 2001–2004. Previously, he was President and CEO of Patria Industries Group from 1997–2000, Deputy Chief Executive of Finvest Group and Jaakko Pöyry Group from 1996–1997, and President of Finvest Ltd from 1985–1995.

Key positions of trust

Chairman of the Board: Federation of Finnish Technology Industries
Vice Chairman of the Board: Confederation of Finnish Industries (EK)
Chairman of the Supervisory Board: Ilmarinen Mutual Pension Insurance Company, Gasum Oy
Board member: Uponor Corporation, Research Foundation of the Helsinki University of Technology, Tamfelt Corporation
Member of Supervisory Board: The Finnish Fair Corporation

OLLI VAARTIMO born 1950

Executive Vice President and CFO, Deputy to the President and CEO
Vice Chairman of the Executive Team since 2004.
Member of the Executive Team since 1999.
Finnish citizen.
M.Sc. in Economics and Business Administration.
Joined the company in 1974.

Metso shares Dec 31, 2009: 11,621

Olli Vaartimo has been Executive Vice President and CFO of Metso since 2003. Olli Vaartimo's area of responsibility covers finance, internal auditing, investor relations and treasury. Vaartimo was President and CEO of Metso and Chairman of Metso's Business Area Boards from September 2003 to March 2004, after which he returned to his duties as Metso's Executive Vice President and CFO and Deputy to the President. From 1999–2003 Vaartimo was President of Metso Minerals and from 1993–1999 President of Nordberg in the Rauma Corporation. From 1991–1998 he was also Executive Vice President of Rauma Corporation.

Key positions of trust:

Board member: Kuusakoski Oy

MATTI KÄHKÖNEN born 1956

President, Mining and Construction Technology
Member of the Executive Team since 2001.
Finnish citizen.
M.Sc. in Engineering.
Joined the company in 1980.

Metso shares Dec. 31, 2009: 10,728

Matti Kähkönen has been President of Mining and Construction Technology since Dec 1, 2008. He was President of Metso Minerals from 2006–2008 and President of Metso Automation from 2001–2006. Kähkönen headed the Metso Automation Field Systems business line from 1999–2001, and served as Division President of Neles Controls in Rauma Corporation from 1993–1999.

PASI LAINE born 1963

President, Energy and Environmental Technology
Member of the Executive Team since 2006.
Finnish citizen.
M.Sc. in Engineering.
Joined the company in 1998.

Metso shares 31, 2009: 7,837

Pasi Laine has been President of Energy and Environmental Technology since Dec 1, 2008. He was President of Metso Automation from 2006–2008, and President of Metso Automation's Field Systems Business Line from 2003–2006. He was Senior Vice President of Metso Automation's Paper and Pulp Automation Solutions Business Unit from 2002–2003 and Vice President of Process & Energy Business Unit in 1998–2002. From 1996–1998 he was Managing Director of Eltag Bailey Hartmann & Braun, and from 1988–1996, he held various positions at Valmet Automation in Finland, Canada, Germany and the UK.

Key positions of trust

Board member: Tamfelt Corporation

BERTEL LANGENSKIÖLD born 1950

President, Fiber and Paper Technology
Member of the Executive Team since 2003.
Finnish citizen.
M.Sc. in Engineering.
Joined the company in 2003.

Metso shares Dec. 31, 2009: 8,854

Bertel Langenskiöld has been President of Paper and Fiber Technology since Dec 1, 2008. He was President of Metso Paper from 2007–2008. Prior to that, he was President of Metso Paper's Fiber Business Line and responsible for the integration of Aker Kvaerner's Pulp and Power units at Metso. He was President of Metso Minerals from 2003–2006. Langenskiöld was President and CEO of Fiskars Corporation from 2001–2003, and President of Tampella Power/Kvaerner Pulp, Power Division from 1994–2000.

Key positions of trust:

Chairman of the Board: Tamfelt Corporation
Board member: Wärtsilä Corporation, Luvata International Oy.

KALLE REPONEN born 1965

Senior Vice President, Strategy and M&A
Member of the Executive Team since 2008.
Finnish citizen.
M.Sc. in Economics.
Joined the company in 2006.

Metso shares Dec. 31, 2009: 3,155

Kalle Reponen's area of responsibility covers Group strategy development, corporate acquisitions, technology, corporate sustainability, business intelligence, trade policy, stakeholder relations and indirect procurement.

Kalle Reponen was a Partner with MCF Corporate Finance from 2003–2006. He worked at Nordea Corporate Finance from 2000–2003. From 1995–2000, he held several positions with Wärtsilä Corporation.

GROUP HEAD OFFICE

President and CEO Jorma Eloranta
Communications Kati Renvall
Legal Matters Aleksanteri Lebedeff
Human Resources Merja Kamppari
Executive Vice President and CFO Olli Vaartimo
Finance Reijo Kostiaainen
Internal Audit Jarmo Kääriäinen
Investor Relations Johanna Henttonen
Treasury Pekka Hölttä
Information Technology Pauli Nuutinen
Metso Shared Services Juha Seppälä
Strategy and Corporate Development Kalle Reponen
Stakeholder Relations Jukka Seppälä
Technology, Quality and Environment Marko Hakovirta
Indirect procurement Jouni Peltomäki



The first row from left to right: Andrew Benko, João Ney Colagrossi, Jorma Eloranta, Per-Åke Färnstrand. The second row from left to right: Heinz Gerdes, Ari Harmaala, Merja Kamppari, Matti Kähkönen. The third row from left to right: Pasi Laine, Bertel Langenskiöld, Hannu Mälkiä, Lennart Ohlsson. The fourth row from left to right: Kalle Reponen, Sudhir Srivastava, Olli Vaartimo.

Metso Executive Forum

The global Metso Executive Forum (MEF) was established to accelerate strategy implementation globally, and the members are from Metso's business lines and geographical regions. Jorma Eloranta is the Chairman of Metso Executive Forum and Olli Vaartimo is its Vice Chairman. Metso Executive Forum consists of Metso Executive Team members and of following people:

JOÃO NEY COLAGROSSI born 1955
President, Services business line
M.Sc. in Engineering, M.Sc. in Economics
Brazilian citizen
Joined the company in 1979

PER-ÅKE FÄRNSTRAND born 1951
President, Fiber business line
M.Sc. in Engineering
Swedish citizen
Joined the company in 2006

HEINZ GERDES born 1944
(retired Dec. 31, 2009)
President, Recycling business line
M.Sc. in Engineering
German citizen
Joined the company in 1972

ANDREW BENKO born 1949
President, Equipment and Systems
business line
M.Sc. in Engineering
U.S. citizen
Joined the company in 1988

ARI HARMAALA born 1961
President of Metso Operations in China
Engineer (grad.)
Finnish citizen
Joined the company in 1986

MERJA KAMPPARI born 1958
Senior Vice President, Human Resource
Management
M.Sc. in Economics
Finnish citizen
Joined the company in 2009

HANNU MÄLKIÄ born 1952
President, Paper business line
M.Sc. in Engineering
Finnish citizen
Joined the company in 1978

LENNART OHLSSON born 1952
President, Power business line
M.Sc. in Engineering
Swedish citizen
Joined the company in 2006

SUDHIR SRIVASTAVA born 1954
Senior Vice President, Asia-Pacific, Mining
and Construction Technology
Engineer
Indian citizen
Joined the company in 1993

Celso Tacla, President of the South American operations of Metso's Paper and Fiber Technology, has been appointed a new member of the MEF as of January 22, 2010.