Notice of the Extraordinary General Meeting of Stora Enso Oyj

STORA ENSO OYJ STOCK EXCHANGE RELEASE 2 November 2026 at 9:00 EET

Notice of the Extraordinary General Meeting of Stora Enso Oyj

The Board of Directors of Stora Enso Oyj has decided to convene the Extraordinary General Meeting to be held on Tuesday 15 December 2026.

Notice is given to the shareholders of Stora Enso Oyj ("Stora Enso" or the "Company") to the Extraordinary General Meeting (the "EGM") to be held on Tuesday 15 December 2026 at 1:00 p.m. Finnish time at Solo Sokos Hotel Pier 4 (Katajanokanlaituri 4, 00160 Helsinki) in Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will start at 12:00 noon Finnish time at the meeting venue.

Shareholders can also exercise their voting rights by voting in advance. Instructions for advance voting are presented in this notice under section C. *Instructions for the participants in the EGM*.

The EGM will be conducted in the Finnish language. Simultaneous translation will be available in the meeting room into the English and, when relevant, Finnish languages.

A. Matters on the agenda of the EGM

1. Opening of the meeting

2. Calling the meeting to order

3. Election of persons to confirm 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. Approval of the Demerger Plan and resolution on the cross-border partial demerger

The Board of Directors of Stora Enso proposes to the EGM that the EGM resolves on the cross-border partial demerger of Stora Enso in accordance with the demerger plan approved by the Board of Directors and signed on 30 October 2026 (the “Demerger Plan”) and approves the Demerger Plan so that, as part of the demerger resolution, the EGM resolves, as a whole, on the matters listed below in this agenda item. The resolution on the cross-border partial demerger

and approval of the Demerger Plan requires a qualified majority of two-thirds (2/3) of the votes cast and the shares represented at the EGM, and a qualified majority of two-thirds (2/3) within each of the share classes represented at the EGM. The Demerger Plan is available on the Company's website at storaenso.com/egm2026 no later than 3 November 2026.

In accordance with the Demerger Plan, Stora Enso shall be demerged in a cross-border partial demerger to the effect that all such assets, rights, debts and liabilities which relate to, or primarily serve, Stora Enso's Swedish forest assets business (the "Swedish Forest Assets Business"), shall be transferred without a liquidation procedure to a Swedish public limited liability company to be incorporated in the Demerger, that is proposed to take the trade name Bergslagets Skogar AB ("Bergslagets Skogar" or the "Receiving Company") (the "Demerger").

The purpose of the Demerger is to execute the separation of the Swedish Forest Assets Business into an independent company. The reasons for the proposed Demerger are described in more detail in the Demerger Plan and in the stock exchange release published by Stora Enso on 30 October 2026.

The planned date of registration of the completion of the Demerger (the "Effective Date") is 31 March 2027. The actual Effective Date and timeline of the completion of the Demerger may change from said planned date in accordance with Section 17 of the Demerger Plan.

The Board of Directors of Stora Enso may at any time prior to the completion of the Demerger, including after the General Meeting resolving on the Demerger, decide not to complete or implement the Demerger, if the Board of Directors of Stora Enso, in its sole discretion, considers that there are material grounds due to which such non-completion would be in the best interest of Stora Enso and its shareholders.

The EGM may only approve or reject the Demerger in accordance with the Demerger Plan. The EGM cannot amend the Demerger Plan. Accordingly, the EGM cannot amend the matters set out in this agenda item that are included in the Demerger Plan.

The Board of Directors of Stora Enso considers that the Demerger in accordance with the Demerger Plan is in the best interests of Stora Enso and its shareholders, and recommends that the shareholders vote in favour of the proposal.

As part of the demerger resolution, the EGM shall resolve on the following matters, conditional upon the completion of the Demerger:

a) The incorporation of Bergslagets Skogar AB and approval of its Articles of Association

Bergslagets Skogar will be incorporated in connection with the registration of the completion of the Demerger. The proposed Articles of Association of Bergslagets Skogar are attached in their entirety as an appendix to the Demerger Plan.

The proposed Articles of Association of Bergslagets Skogar are, to the extent applicable, based on the Articles of Association of Stora Enso currently in force, taking into account the requirements of Swedish legislation for Articles of Association.

b) The issuance of the Demerger Consideration

In accordance with the Demerger Plan, the shareholders of Stora Enso shall receive as demerger consideration one (1) new share of the corresponding share class in Bergslagets Skogar for each share owned in Stora Enso (the "Demerger Consideration"), i.e. the Demerger Consideration shall be issued to the shareholders of Stora Enso in proportion to their existing shareholding with a ratio of 1:1 per share class where each class A share in Stora Enso entitles to a new class A share in Bergslagets Skogar and each class R share in Stora Enso entitles to a new class B share in Bergslagets Skogar.

The ratio per share class and the rights conferred by the shares in Bergslagets Skogar to be issued as Demerger Consideration, including the two share classes and their respective rights, are based on the mandatory requirement under the Finnish Companies Act that shareholders must receive the same proportionate shareholdings and corresponding rights in Bergslagets Skogar as currently exist in Stora Enso, while considering mandatory requirements of Swedish law that will be applicable to Bergslagets Skogar and its shares.

The Demerger Consideration shall be issued to the shareholders of Stora Enso using the ratio specified in the Demerger Plan based on the number of shares in Stora Enso recorded on each separate book-entry account of Stora Enso's shareholders on an applicable record date for the Demerger to be set in connection with the completion of the Demerger pursuant to the rules and procedures applied by Euroclear Nordics AB ("Euroclear Sweden") and Euroclear Nordics Oy ("Euroclear Finland"), as described in more detail in Section 4 of the Demerger Plan.

The Demerger Consideration will be delivered in the form of shares of Bergslagets Skogar registered in the Swedish book-entry system maintained by Euroclear Sweden (the "Swedish Book-Entry System"), or in the form of so-called link securities in the Finnish book-entry system maintained by Euroclear Finland representing shares of Bergslagets Skogar in the Swedish Book-Entry System, or through similar arrangements, as described in more detail in Section 4 of the Demerger Plan.

The Demerger Consideration shall be distributed automatically, and no separate action is required from the shareholders to receive the Demerger Consideration.

The shares of Bergslagets Skogar are intended to be applied for admission to public trading on the regulated market of Nasdaq Stockholm AB ("Nasdaq Stockholm") and the regulated market of Nasdaq Helsinki Ltd. ("Nasdaq Helsinki").

c) The reduction of Stora Enso's share premium fund

It is proposed in connection with the Demerger that the share premium fund of Stora Enso of EUR 3,638,800,031.65 is dissolved, and that the amount corresponding to the share premium fund to be dissolved shall, as a whole, be transferred to Stora Enso's invested unrestricted equity reserve.

7. Resolution on the remuneration for the members of the Board of Directors of Bergslagets Skogar AB

The Board of Directors of Stora Enso proposes to the EGM, having consulted the Shareholders' Nomination Board, that the annual remuneration of the Chair, the Vice Chair and the other members of the Board of Directors of Bergslagets Skogar for the term of office commencing on the date of registration of the incorporation of Bergslagets Skogar in the Swedish Companies Registration Office and expiring at the closing of the first following Annual General Meeting of Bergslagets Skogar shall be as follows:

Board of Directors

Chair	1,700,000 Swedish krona
Vice Chair	950,000 Swedish krona
Members	700,000 Swedish krona

The Board of Directors of Stora Enso further proposes that the remuneration for the members of the Audit Committee, the People and Culture Committee and the Sustainability and Ethics Committee of the Board of Directors of Bergslagets Skogar shall be as follows:

Audit Committee

Chair	266,000 Swedish krona
Members	187,000 Swedish krona

People and Culture Committee

Chair	130,000 Swedish krona
Members	80,000 Swedish krona

Sustainability and Ethics Committee

Chair	134,000 Swedish krona
Members	80,000 Swedish krona

The resolution on the remuneration of the members of the Board of Directors of Bergslagets Skogar is conditional upon the completion of the Demerger, and the resolution shall become effective in connection with the registration of the completion of the Demerger on the Effective Date.

8. Resolution on the number of members of the Board of Directors of Bergslagets Skogar AB

According to the proposed Articles of Association of Bergslagets Skogar, the Board of Directors

of Bergslagets Skogar shall comprise not less than five (5) and not more than ten (10) members.

The Board of Directors of Stora Enso proposes to the EGM, having consulted the Shareholders' Nomination Board, that the Board of Directors of Bergslagets Skogar shall have six (6) members.

However, should any of the persons proposed by the Board of Directors of Stora Enso not be available for election to the Board of Directors of Bergslagets Skogar for any reason, the proposed number of members of the Board of Directors of Bergslagets Skogar shall be decreased accordingly.

The resolution on the number of members of the Board of Directors of Bergslagets Skogar is conditional upon the completion of the Demerger, and the resolution shall become effective upon the registration of the incorporation of Bergslagets Skogar in the Swedish Companies Registration Office.

9. Election of the members of the Board of Directors of Bergslagets Skogar AB

The Board of Directors of Stora Enso proposes to the EGM, having consulted the Shareholders' Nomination Board, that Johan Trolle-Löwen be elected as the Chair, Jannica Fagerholm be elected as the Vice Chair, and Helen Fasth Gillstedt, Magnus Fernström, Timo Mäkinen and Catharina Stackelberg-Hammarén be elected as the other members of the Board of Directors of Bergslagets Skogar.

However, should any of the persons proposed by the Board of Directors of Stora Enso not be available for election to the Board of Directors of Bergslagets Skogar for any reason, the remaining available candidates are proposed to be elected as presented above.

The term of office of the proposed members of the Board of Directors shall commence on the date of registration of the incorporation of Bergslagets Skogar in the Swedish Companies Registration Office and expire at the closing of the first following Annual General Meeting of Bergslagets Skogar.

All candidates have given their consent to the election.

Presentations and an assessment of the independence of the proposed members of the Board of Directors of Bergslagets Skogar are available on the Company's website at storaenso.com/egm2026.

The resolution on the election of the members of the Board of Directors of Bergslagets Skogar is conditional upon the completion of the Demerger, and the resolution shall become effective upon the registration of the incorporation of Bergslagets Skogar in the Swedish Companies Registration Office.

10. Resolution on the remuneration for the auditor of Bergslagets Skogar AB

The Board of Directors of Stora Enso proposes to the EGM that the remuneration for the auditor of Bergslagets Skogar shall be paid based on an invoice approved by Bergslagets Skogar.

The resolution on the remuneration for the auditor of Bergslagets Skogar is conditional upon the completion of the Demerger, and the resolution shall become effective in connection with the registration of the completion of the Demerger on the Effective Date.

11. Election of the auditor of Bergslagets Skogar AB

According to the proposed Articles of Association of Bergslagets Skogar, Bergslagets Skogar shall have one (1) to two (2) auditors with a maximum of two (2) deputy auditors or a registered accounting firm.

The Board of Directors of Stora Enso proposes to the EGM that the registered accounting firm Öhrlings PricewaterhouseCoopers AB be elected as the auditor of Bergslagets Skogar. Öhrlings PricewaterhouseCoopers AB has notified that it will appoint Fredrik Göransson, Authorized Public Accountant (*auktoriserad revisor*) as the principal auditor of Bergslagets Skogar.

The term of office of the proposed auditor shall commence on the date of registration of the incorporation of Bergslagets Skogar in the Swedish Companies Registration Office, and expire at the closing of the first following Annual General Meeting of Bergslagets Skogar.

The resolution on the election of the auditor of Bergslagets Skogar is conditional upon the completion of the Demerger, and the resolution shall become effective upon the registration of the incorporation of Bergslagets Skogar in the Swedish Companies Registration Office.

12. Closing of the meeting

B. Documents of the EGM

This notice of the EGM, which includes the proposals for resolutions on the agenda of the EGM, is available no later than 3 November 2026 on the Company's website at storaenso.com/egm2026, in addition to which it will be sent by mail to each shareholder whose address is known to the Company. The Demerger Plan (including the proposal for the Articles of Association of Bergslagets Skogar AB and a preliminary illustration of the balance sheets of the Company and Bergslagets Skogar AB), the statement of the Board of Directors to shareholders and employees, the auditor's statement on the Demerger Plan and the statement of the Board of Directors, as well as other documents required to be kept available to shareholders under the Finnish Companies Act, will be available on the above-mentioned website no later than 3 November 2026. The proposals for resolutions and the other above-

mentioned documents will also be available at the EGM. The minutes of the EGM will be available on the above-mentioned website as of 29 December 2026 at the latest.

The Company will prepare and publish an information brochure which will contain more detailed information on the Demerger and Bergslagets Skogar. The information brochure will be available prior to the EGM on the above-mentioned website.

C. Instructions for the participants in the EGM

1. Registration for the EGM

The right to participate in the EGM and the registration period are described below in subsections C.1 a) "*Shareholders with shares registered with Euroclear Nordics Oy in Finland*", C.1 b) "*Holders of nominee-registered shares*" and C.1 c) "*Shareholders with shares registered with Euroclear Nordics AB in Sweden*".

Shareholders with shares registered with Euroclear Nordics Oy in Finland or Euroclear Nordics AB in Sweden can register for the EGM as follows:

- Electronically via the Company's website at storaenso.com/egm2026. Electronic registration requires strong electronic authentication of the shareholder or his/her legal representative or proxy representative with a banking ID or mobile certificate;
- By e-mail to egm@innovatics.fi;
- By telephone: calling +358 10 2818 909 on weekdays between 9:00 a.m. and 12:00 noon and 1:00 p.m. and 4:00 p.m. Finnish time. Registration by telephone is available in the English and Finnish languages. When registering by telephone, a shareholder cannot vote in advance; or
- By regular mail: Innovatics Oy, EGM/Stora Enso Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Shareholders registering by e-mail or regular mail shall submit the registration form available on the Company's website at storaenso.com/egm2026 or equivalent information. The registration form will be available on the Company's website no later than 3 November 2026.

Further information on registration and advance voting is available in the English and Finnish languages by telephone during the registration period of the EGM from the number +358 10 2818 909 on weekdays from 9:00 a.m. to 12:00 noon and from 1:00 p.m. to 4:00 p.m. Finnish time.

a) Shareholders with shares registered with Euroclear Nordics Oy in Finland

Each shareholder who is registered on 3 December 2026 in the shareholders' register of the Company maintained by Euroclear Nordics Oy has the right to participate in the EGM. A shareholder whose shares are registered on the shareholder's personal Finnish book-entry account is registered in the shareholders' register of the Company.

The registration period for the EGM starts on 3 November 2026 at 12:00 noon Finnish time. A shareholder who is registered in the Company's shareholders' register and who wishes to participate in the EGM must register for the EGM no later than on 9 December 2026 at 11:59 p.m. Finnish time, by which time the registration must be received.

When registering, shareholders and their representative shall provide requested information, such as the shareholder's name, date of birth or Business ID, address, telephone number, e-mail address and the name of any assistant or proxy representative, and the date of birth, telephone number and e-mail address of any proxy representative. The personal data provided to Stora Enso will be used only in connection with the EGM and with the processing of related necessary registrations.

Shareholders or their authorised representatives or proxy representatives must be able to prove their identity and/or right of representation at the meeting venue.

b) Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the EGM by virtue of such shares, based on which they, on the record date of the EGM, 3 December 2026, would be entitled to be registered in the shareholders' register of the Company maintained by Euroclear Nordics Oy. The right to participate in the EGM requires, in addition, that the shareholder on the basis of such shares has been temporarily registered in the shareholders' register maintained by Euroclear Nordics Oy no later than on 10 December 2026 by 10:00 a.m. Finnish time. As regards nominee-registered shares, this constitutes due registration for the EGM.

Holders of nominee-registered shares are advised to request without delay necessary instructions from their custodian bank regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy authorisation documents and voting instructions as well as the registration and attendance for the EGM and advance voting. The account manager of the custodian bank shall temporarily register the holder of nominee-registered shares, who wishes to participate in the EGM, into the shareholders' register of the Company at the latest by the time stated above, and, if necessary, take care of advance voting on behalf of the holder of nominee-registered shares prior to the end of the registration period concerning holders of nominee-registered shares.

For the sake of clarity, instructions for shareholders whose shares are nominee-registered in Sweden are set out below in subsection C.1 c) "*Shareholders with shares registered with Euroclear Nordics AB in Sweden*".

Further information on these matters can also be found on the Company's website at storaenso.com/egm2026.

c) Shareholders with shares registered with Euroclear Nordics AB in Sweden

Each shareholder who is registered on 3 December 2026 in the shareholders' register of the Company maintained by Euroclear Nordics AB has the right to participate in the EGM. Such shareholders are re-registered in the shareholders' register maintained by Euroclear Nordics Oy in Finland provided that the shareholder has registered for the EGM in accordance with the provided instructions.

The registration period for the EGM commences on 3 November 2026 at 12:00 noon Finnish time. The registration shall be made no later than on 7 December 2026 at 11:59 p.m. Finnish time, by which time the registration must be received.

Shareholders whose shares are nominee-registered in Sweden and who wish to participate in the EGM and exercise their voting rights must instruct the nominee to re-register their shares in the shareholders' own name in the shareholders' register maintained by Euroclear Nordics AB in good time prior to 7 December 2026, which is the deadline for re-registration. A shareholder must also take care of issuing possible proxy documents and advance voting instructions.

2. Proxy representative and powers of attorney

Shareholders of the Company may participate in the EGM and exercise their shareholders' rights at the EGM by way of proxy representation. A proxy representative of a shareholder may also vote in advance as described in this notice. Proxy representatives of shareholders shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the EGM. Proxy representatives registering electronically for the EGM must identify themselves personally through strong electronic authentication, after which they can register on behalf of the shareholder they represent. The same applies to voting in advance electronically.

If a shareholder participates in the EGM by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares in respect of which each proxy representative represents the shareholder shall be identified in connection with the registration for the EGM.

Proxy document templates are available on the Company's website at storaenso.com/egm2026 no later than 3 November 2026.

Any proxy documents are requested to be submitted preferably as an attachment with the electronic registration or alternatively by mail to Innovatics Oy, EGM/Stora Enso Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by e-mail to egm@innovatics.fi, before the end of the registration period, by which time the proxy documents must be received. In addition to the delivery of proxy documents, the shareholder or his/her proxy shall register for the EGM in the manner described above in this notice.

The right of representation can be demonstrated by using the suomi.fi e-Authorizations service

available in the electronic registration service. For more information, see suomi.fi/e-authorizations.

3. Advance voting

Shareholders may also vote in advance on certain agenda items of the EGM in accordance with the following instructions.

A shareholder who is registered in the shareholders' register of the Company maintained by Euroclear Nordics Oy in Finland as described in subsection C.1 a) above may vote in advance during the period between 3 November 2026 at 12:00 noon and 9 December 2026 at 11:59 p.m. Finnish time.

A shareholder who is registered in the shareholders' register of the Company maintained by Euroclear Nordics AB in Sweden as described in subsection C.1 c) above may vote in advance during the period between 3 November 2026 at 12:00 noon and 7 December 2026 at 11:59 p.m. Finnish time.

Advance voting can be carried out:

- electronically on the Company's website at storaenso.com/egm2026. The service is accessed in the same way as described in the registration process outlined in section C.1 of this notice;
- by e-mailing the advance voting form to egm@innovatics.fi; or
- by regular mail by sending the advance voting form to: Innovatics Oy, EGM/Stora Enso Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Shareholders voting in advance by e-mail or regular mail shall submit the advance voting form available on the Company's website at storaenso.com/egm2026 or equivalent information. The advance voting form will be available on the Company's website no later than 3 November 2026.

Advance votes must be received by the end of the applicable registration period. Submitting advance votes in this way before the end of the registration and advance voting period is considered registration for the EGM, as long as the information required for registration set out above in section C.1 is provided.

A representative or proxy representative of the shareholder must, in connection with delivering the advance voting form, produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the EGM.

For holders of nominee-registered shares, advance voting is carried out via the account manager of their custodian. Account managers may cast advance votes on behalf of the holders of nominee-registered shares that they represent in accordance with the voting instructions provided by the holders of nominee-registered shares during the registration period for the nominee-registered shares.

Shareholders whose shares are nominee-registered in Sweden and who wish to vote in advance are advised to instruct the nominee to vote in advance on their behalf in accordance with the instructions set out in this notice.

Shareholders who have voted in advance and who wish to exercise their right to ask questions, make proposals for decisions, demand a vote at the EGM or vote on a possible counterproposal or other proposals made at the meeting under the Finnish Companies Act must participate in the EGM at the meeting venue in person or by way of proxy representation.

A proposal subject to advance voting is considered to have been presented without amendments at the EGM.

Instructions regarding the advance voting will also be available on the Company's website at storaenso.com/egm2026 no later than 3 November 2026.

4. ADR holders

ADR holders intending to vote at the EGM shall notify the depositary bank, Citibank, N.A., of their intention and shall comply with the instructions provided by Citibank, N.A. to each ADR holder.

5. Other information

The information concerning the EGM required under the Finnish Companies Act and the Finnish Securities Markets Act is available on the Company's website at storaenso.com/egm2026.

A shareholder present at the EGM has the right, pursuant to Chapter 5, Section 25 of the Finnish Companies Act, to request information with respect to the matters to be considered at the EGM.

On the date of this notice of the EGM, the total number of Stora Enso Oyj A shares is 175,431,077 conferring a total of 175,431,077 votes and the total number of R shares is 613,188,910, conferring a total of at least 61,318,891 votes. Each A share and every ten (10) R shares entitle the holder to one vote. Each shareholder shall, however, have at least one vote. On the date of this notice, the Company does not hold any of its own shares.

The privacy notice is available on the Company's website at storaenso.com/egm2026.

Changes in shareholding occurring after the record date of the EGM, 3 December 2026, will not affect the right to participate in the EGM or the number of votes of such shareholder at the EGM.

For further information, please contact:
Jutta Mikkola
SVP Investor Relations

tel. +358 50 544 6061

Stora Enso is a global leader in renewable materials with a strong focus on packaging. Our purpose is to replace non-renewable materials with renewable solutions. Together with our customers, we design and deliver competitive, high-quality packaging materials and solutions, made from fresh and recycled fibers, accelerating the transition to a circular bioeconomy. Stora Enso employs approximately 19,000 people. In 2025, Stora Enso's sales were EUR 9.3 billion. Stora Enso's shares are listed on Nasdaq Helsinki Oy (STEAV, STERV) and Nasdaq Stockholm AB (STE A, STE R). In addition, Stora Enso's ADRs and shares (SEOAY, SEOFF, SEOJF) are traded on the OTCQX market in the United States. storaenso.com

STORA ENSO OYJ