



## NOTICE TO GENERAL MEETING

2 February 2017

### NOTICE TO GENERAL MEETING

Notice is given to the shareholders of Metsä Board Corporation to the Annual General Meeting to be held on Wednesday 23 March 2017 at 3.00 p.m. at the Finlandia Hall, Congress Wing, Hall A, at Mannerheimintie 13e, Helsinki. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 2.00 p.m.

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

At the General Meeting, the following matters will be considered:

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

Review by the Chairman of the Board

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

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

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

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

##### **6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2016**

Review by the CEO

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

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

The Board of Directors proposes that a dividend of 0.19 euros per share be distributed for the financial year 2016. The dividend shall be paid to shareholders who on the record date for the dividend payment, 27 March 2017, are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 3 April 2017.

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

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

The Board of Directors' Nomination and Compensation Committee proposes to the Annual General Meeting that the annual remuneration for the members of the Board of Directors be increased by approximately 8 per cent such that the Chairman be paid EUR 95,000, the Vice Chairman EUR 80,000 and ordinary members EUR 62,500 per year. In addition, a fee of EUR 700 would be paid for each attended meeting of the Board of Directors and its Committees. The Committee additionally proposes that one half of the annual remuneration be paid in the company's B-class shares to be acquired from public trading. The Committee finally proposes that an additional monthly remuneration of EUR 800 be paid to the Audit Committee Chairman also going forward.

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

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

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

The Board of Directors' Nomination and Compensation Committee proposes that board members Martti Asunta, Kari Jordan, Kirsi Komi, Kai Korhonen, Liisa Leino, Juha Niemelä, Veli Sundbäck and Erkki Varis be re-elected. The Committee further proposes that Jussi Linnaranta be elected as a new Board member. Mr Linnaranta holds a M.Sc. (Agriculture) degree and acts as an agriculture and energy entrepreneur. He has previously served in various positions at the information department of the Ministry of Agriculture and Forestry. Further information on proposed members and their



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

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

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

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

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

### **15. Authorization of the Board of Directors to issue new shares and special rights entitling to shares**

The Board of Directors proposes that the Board be authorized to decide on a share issue and the issue of special rights entitling to shares as defined in §1 of Chapter 10 of the Companies Act as follows. By virtue of the authorization the Board is entitled to issue up to 35,000,000 new B-series shares corresponding to approximately 10 per cent of all current shares. The Board would decide on all terms and conditions of share issues and the issues of special rights. The authorization covers both the issuance of new shares and the transfer of own shares. A share issue or the issue of special rights may be executed in deviation of the shareholders pre-emptive rights to subscribe for new shares (directed share issue). This authorization supersedes the Board authorization issued by the general meeting on 28 March 2012 to issue shares or special rights as defined in §1 of Chapter 10 of the Companies Act. This authorization shall be effective until 23 March 2022.

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

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

The proposals for the decisions on the agenda of the Annual General Meeting as well as this notice are available on the company's website at [www.metsaboard.com](http://www.metsaboard.com). The annual report of Metsä Board Corporation, including the Company's annual accounts, the report of the Board of Directors and the audit report is available on the above website no later than on 1 March 2017. Said documents are also available at the meeting. Copies of such documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the Company's website no later than on 6 April 2017.

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

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

Each shareholder, who is on 13 March 2017 registered in the shareholders' register of the Company held by Euroclear Finland Ltd., has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who wants to participate in the Annual General Meeting, shall register for the meeting by 11.00 a.m. on 20 March 2017 at the latest by giving a prior notice of participation. Such notice can be given as of 2 February 2017:

- a) on the Company's website at [www.metsaboard.com](http://www.metsaboard.com);



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

In connection with registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of such proxy representative.

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

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which he/she on 13 March 2017 would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate requires, in addition, that the shareholder on the basis of such shares has been registered in the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 10 a.m. on 20 March 2017. As regards nominee registered shares this constitutes due registration for the general meeting.

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

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

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

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

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

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

On the date of this notice, the total number of shares in Metsä Board Corporation is 35,895,651 A-shares and 319,617,095 B-shares carrying an aggregate of 1,037,530,115 votes. According to the Articles of Association each A share carries twenty (20) votes while each B share carries one (1) vote.



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In Espoo on 2 February 2017

METSÄ BOARD CORPORATION  
BOARD OF DIRECTORS