

Diversity Principles of the Board of Directors

Metsä Board Corporation applies principles defined in law to promote and develop equality and diversity and further promotes the equal treatment of individuals in the workplace. The Board of Directors of Metsä Board has adopted the following diversity principles. These principles are presented and their application reviewed annually as part of the corporate governance statement.

The Board recognizes the benefits to the company and its shareholders of a diverse and broad Board composition. Diversity supports the Board's open work atmosphere and decision-making. The Board is responsible for the company's administration and the proper arrangement of its operations. A key task of the Board is also to support and challenge the operative management from various perspectives in a consistent and predictable manner. The successful working by the Board and its Committees requires a diverse composition, knowledge and experience base as well as taking into account the personal qualities of individual members. Metsä Board has identified that key diversity factors for the company include industry knowledge, experience from different fields of business and international business scene. In addition, varying educational backgrounds, management experience from different business sectors and a varying age and gender structure have been identified as items promoting diversity. Metsä Board's continuous target is to have both genders represented at the Board. Further, diversity shall correspond to and support the company's then current development stage and respond to the company's and its business' future development needs.

In accordance with the decision of the Annual General Meeting of Shareholders of the spring of 2016, the Board consists of nine members. All members have a university degree, which degrees represent different fields of science, including economics, forestry, engineering and law. Several Board members have gained experience from the company's field of business, while others have international management experience from other industries. Of the members seven are men and two women and their age varies from 53 years to 70 years. Several Board members have been merited by the society. Of the members a majority of six are independent of the company and of its significant shareholders.

The nomination and compensation committee of the Board will take these principles into account when considering their proposals on board composition to the Annual General Meeting.