

PROPOSALS OF THE BOARD OF DIRECTORS TO THE 2019 ANNUAL GENERAL MEETING OF METSÄ BOARD CORPORATION

Financial statements

It is proposed that the financial statements and the consolidated financial statements be adopted by the Annual General Meeting.

Consideration of the result for the financial year and dividend

The Board of Directors proposes that, for the financial year 1 January – 31 December 2018, a dividend of 0.10 euros per share be paid and, further, that 0.19 euros per share be distributed from the unrestricted equity reserve, altogether 0.29 euros.

The distribution will be paid to shareholders who on the record date for the distribution, 1 April 2019, are recorded in the shareholders' register held by Euroclear Finland Ltd. The distribution is proposed to be paid on 9 April 2019.

Remuneration of the auditor

The Board of Directors proposes, in accordance with 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.

Election of the auditor

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

The Committee's proposal is free from third party influence and the Committee has not been required to apply a clause referred to in Section 6 of Article 16 of the EU Audit Regulation.

Amendment of the Articles of Association

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

Article 12 The auditor

The company shall have one (1) auditor, who shall be an audit firm authorised by the Finnish Patent and Registration Office, while the responsible auditor shall be qualified as an APA. The auditor's term of office expires at the close of the next Annual General Meeting following the election.

Article 14 Conversion of shares

Class A shares may, as provided in this article, be converted to Class B shares at the request of a shareholder or a manager of nominee registered shares (whose details have been entered in the book-entry system). Conversion may occur within the limits of the maximum quantities of shares provided in these Articles of Association. No monetary compensation shall be paid for such conversion. A shareholder shall present to the company a written request for conversion. The request shall include the number of Class A shares to be converted and the book-entry account where the book-entries corresponding to the shares have been registered. A shareholder may submit a share conversion request to the company at any time. The company reviews the requests on a monthly basis such that all requests received in a calendar month are reviewed in the following month and filed for registration without delay. A conversion request delivered to the company between the publication of a General Meeting invitation and the date of the General Meeting shall be reviewed only after the General Meeting or any subsequent dividend record date. The company will request that a transfer restriction is recorded in the shareholder's book-entry account for the duration of the process. A conversion request may be withdrawn until the company has filed the conversion for registration. If withdrawn, the company requests that the transfer restriction be removed from the shareholder's book-entry account. A Class A share becomes a Class B share upon registration. The company shall inform the author of the conversion request and the relevant book-entry registrar of the registration. A shareholder is responsible for any costs relating to the conversion. The Board of Directors decides on any other necessary procedures relating to share conversions.

PROPOSALS OF THE BOARD OR DIRECTORS' NOMINATION AND COMPENSATION COMMITTEE TO THE 2019 ANNUAL GENERAL MEETING OF METSÄ BOARD CORPORATION

Remuneration of members of the Board of Directors

The Board of Directors' Nomination and Compensation Committee proposes that the annual remuneration for the members of the Board of Directors be kept unchanged such that the Chairman would be paid EUR 95,000, Vice Chairman EUR 80,000 and ordinary members EUR 62,500 annually and further that a fee of EUR 700 be paid for each attended meeting of the Board of Directors and its Committees. The Committee further proposes that approximately one half of the annual remuneration be paid in the Company's B-class shares to be acquired from public trading between 1 and 30 April 2018 (or when such transaction can be executed under applicable law), and that the transfer of such shares would be restricted for a period of two years. The Committee finally proposes that an additional remuneration of EUR 800 be paid to the Audit Committee Chairman.

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.

Composition of the Board of Directors

The Board of Directors' Nomination and Compensation Committee proposes to the Annual General Meeting that all current Board members Hannu Anttila, Martti Asunta, Ilkka Hämälä, Kirsi Komi, Kai Korhonen, Liisa Leino, Juha Niemelä and Veli Sundbäck be re-elected.

The term of office of the Board members will continue until the end of the next Annual General Meeting.