

RESOLUTIONS OF METSÄ BOARD CORPORATION'S ANNUAL GENERAL MEETING

Metsä Board Corporation Decisions of general meeting 25 March 2021 at 1.30 p.m. EET

The Annual General Meeting of Metsä Board Corporation 2021 was held today, 25 March 2021, at the company's headquarters at Revontulenpuisto 2, Espoo pursuant to the so called temporary act without the presence of shareholders or their representatives at the meeting venue. Shareholders participated and used their rights by voting in advance. The general meeting supported all proposals made by the Board of Directors and its Nomination and Compensation Committee to the general meeting by at least 97.05% of all votes cast. Hence the general meeting adopted the following resolutions:

Annual accounts and distribution of profits

The general meeting approved the company's financial statements for the financial year 2020 and decided that a dividend of 0.10 euros per share be paid and, further, that 0.16 euros per share be distributed from the unrestricted equity reserve, altogether 0.26 euros. The distribution shall be paid to shareholders who on the record date for the dividend payment, 29 March 2021, are recorded in the company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 7 April 2021.

Remuneration of members of the Board of Directors

The general meeting resolved to keep the annual remuneration of the members of the Board of Directors unchanged 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 800, instead of the previous EUR 700, is paid for each attended meeting of the Board of Directors and its Committees. Approximately one half of the remuneration is paid in the company's B-series shares to be acquired from public trading. The Annual General Meeting resolved to restrict the transfer of such shares for a period of two years. Further, the Chairman of the Audit Committee is paid an additional monthly remuneration of EUR 800.

Discharge from liability

The general meeting resolved to discharge the members of the Board and the CEO from liability.

Remuneration Report

The general meeting resolved to approve the Remuneration Report in an advisory vote.

Composition of the Board of Directors

The general meeting fixed the number of Board members to nine (9) members and elected the following persons as members of the Board of Directors: Hannu Anttila, M.Sc. (Economics), Raija-Leena Hankonen M.Sc. (Economics), Erja Hyrsky M.Sc. (Economics), Ilkka Hämälä, M.Sc. (Technology), Kirsi Komi, LL.M., Jussi Linnaranta, M.Sc. (Agriculture), Jukka Moisio M.Sc. (Economics), Timo Saukkonen M.Sc. (Agriculture) and Veli Sundbäck,

LL.M. The term of office of the Board members continues until the end of the next Annual General Meeting.

Auditor

The Annual General Meeting elected auditing firm KPMG Oy Ab as the company's auditor with Kirsi Jantunen, Authorized Public Accountant, as the responsible auditor. The auditor's term of office expires at the end of the next Annual General Meeting. The Annual General Meeting resolved that the auditor's fee will be paid according to auditor's reasonable invoice as approved by the company.

Resolutions of the Board's Organizing Meeting

At its organizing meeting the Board of Directors elected Ilkka Hämälä as its Chairman and Jussi Linnaranta as its Vice Chairman. The Board further resolved to organize in committees as follows: Raija-Leena Hankonen was elected as Chairman of the Audit Committee with Hannu Anttila, Kirsi Komi and Jukka Moisio as members while Ilkka Hämälä was elected as Chairman of the Nomination and Compensation Committee with Erja Hyrsky, Jussi Linnaranta, Timo Saukkonen and Veli Sundbäck as members.

Reviews by the CEO and the Chairman and Minutes of the General Meeting

Video recordings of the reviews by CEO Mika Joukio and Chairman Ilkka Hämälä as well as the proposals by the Board's Nomination and Compensation Committee for new board members are available on the company's website at www.metsaboard.com/AGM2021. The minutes of the general meeting will be available at the same website on 8 April 2021 at the latest.

METSÄ BOARD CORPORATION

Further information:

Jussi Noponen, CFO, tel. +358 10 465 4913

Katri Sundström, Head of Investor relations, tel. +358 400 976 333