

## Notice to the Annual General Meeting

Notice is given to the shareholders of Metso Corporation to the Annual General Meeting to be held on *Friday, March 27, 2015 at 13.00 o'clock* at Messukeskus Conference Centre at the address Messuaukio 1, FI-00520 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at *12.00 o'clock*.

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

1. Opening of the meeting
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 Financial Statements, the Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's report for the year 2014

- *Review by the CEO*

### 7. Adoption of the Financial Statements and the Consolidated Financial Statements

#### 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Company's distributable funds totaled EUR 588,695,696.41 on December 31, 2014, of which the net profit for the year 2014 was EUR 73,702,572.61.

The Board of Directors proposes that a dividend of EUR 1,05 per share be paid based on the balance sheet to be adopted for the financial year, which ended December 31, 2014 and the remaining part of the profit be retained and carried further in the Company's unrestricted equity.

The dividend shall be paid to shareholders who on the dividend record date *March 31, 2015* are registered in the Company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on *April 9, 2015*. All the shares in the Company are entitled to a dividend with the exception of own shares held by the Company on the dividend record date.

In addition, the Board of Directors proposes that the Board of Directors be authorized to decide, within its discretion, on the payment of dividend in

addition to the dividend of EUR 1,05 per share decided in the Annual General Meeting. The amount of such dividend would be up to EUR 0,40 per share and the authorization could be used if the sale of Metso Corporation's Process Automation Systems business to Valmet Corporation is completed. The authorization shall be effective until *December 31, 2015*. The dividend paid on the basis of the decision of the Board of Directors will be paid to the shareholders registered in the Company's shareholders' register held by Euroclear Finland Ltd on the record date decided by the Board of Directors. The Board of Directors shall decide the record date for dividend and the date of payment of the dividend that is usually the fifth banking day from the record date.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability

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

The Nomination Board proposes to the General Meeting that the members of the Board of Directors to be elected for a term of office ending at the end of the Annual General Meeting of 2016 be paid the following annual remuneration: to the Chairman of the Board of Directors EUR 110,000; to the Vice-Chairman of the Board of Directors EUR 62,000; to the other members of the Board of Directors EUR 50,000 each; to the member of the Board of Directors to be elected in the position of Chairman of Audit Committee an additional remuneration of EUR 15,000; and to the member of the Board of Directors to be elected in the position of Chairman of HR and Remuneration Committee an additional remuneration of EUR 5,000. The Nomination Board furthermore proposes that for each meeting of the Board of Directors or the committees of the Board of Directors a fee of EUR 700 is paid to the members of the Board of Directors that reside in the Nordic countries, a fee of EUR 1,400 is paid to the members of the Board of Directors that reside in other European countries and a fee of EUR 2,800 is paid to the members of the Board of Directors that reside outside Europe. The Nomination Board proposes that, as a condition for the annual remuneration, the members of the Board of Directors are obliged, directly based on the General Meeting's decision, to use 40% of the fixed total annual remuneration for purchasing Metso Corporation's shares from the market at a price formed in public trading and that the purchase will be carried out within two weeks from the publication of the interim review for the period *January 1, 2015 to March 31, 2015*.

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

The Nomination Board proposes that the number of members of the Board of Directors shall be *seven*.

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

The Nomination Board proposes that the following current members of the Board of Directors be re-elected as members of the Board of Directors: Mr. Mikael Lilius, Mr. Christer Gardell, Mr. Wilson Brumer, Mr. Ozey K. Horton, Jr., Mr. Lars Josefsson, Ms. Nina Kopola and Ms. Eeva Sipilä. Mr. Mikael Lilius is proposed to be re-elected as Chairman of the Board of Directors and Mr. Christer Gardell as Vice-Chairman of the Board of Directors. According to Section 4 of the Articles of Association, the term of office of a member of the Board of Directors expires at the end of the first Annual General Meeting following the election.

Personal information and positions of trust of the proposed individuals is available on Metso's website ([www.metso.com](http://www.metso.com)). All candidates have given their consent to the appointments.

In addition, the Nomination Board notes that, also during the commencing term of office of the Board of Directors, a personnel representative will participate as an external expert in meetings of the Board of Directors within the limitations imposed by the Finnish law. The new Board of Directors will invite the personnel representative as its external expert in its organizing meeting after the Annual General Meeting.

## 13. Resolution on the remuneration of the Auditor

Based on the proposal of the Audit Committee, the Board of Directors proposes that the remuneration to the Auditor be paid against the invoice approved by the Audit Committee.

## 14. Election of the Auditor

Based on the proposal of the Audit Committee, the Board of Directors proposes that Ernst & Young Oy, authorized public accountants, be elected Auditor of the Company. Ernst & Young Oy has notified that Mr. Roger Rejström, APA, would act as responsible auditor.

## 15. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the repurchase of the Company's own shares as follows.

The amount of own shares to be repurchased shall not exceed 10,000,000 shares, which corresponds to approximately 6.7 percent of all the shares in the Company. Own shares can be repurchased otherwise than in

proportion to the shareholdings of the shareholders (directed repurchase). Own shares can be repurchased using the unrestricted equity of the Company at a price formed in public trading on the date of the repurchase or otherwise at a price determined by the markets.

Own shares may be repurchased in order to develop the Company's capital structure, in order to finance or carry out acquisitions, investments or other business transactions, or in order to use the shares as part of the Company's incentive scheme.

The repurchased shares may be held for reissue, canceled or transferred further.

The Board of Directors decides on all other matters related to the repurchase of own shares. The authorization is effective until *June 30, 2016* and it cancels the authorization given to the Board of Directors by the Annual General Meeting on *March 26, 2014* to decide on the repurchase of the Company's own shares.

## 16. Closing of the meeting

### B. Documents of the General Meeting

The proposals for decisions on the matters on the agenda of the General Meeting as well as this notice are available on Metso Corporation's website at the address [www.metso.com](http://www.metso.com). The Annual Report of Metso Corporation, including the Financial Statements, Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's report, are available on the above-mentioned website no later than *March 6, 2015*. The proposals for decisions and the Financial Statements and Consolidated Financial Statements are also available at the General Meeting and copies of said documents and of this notice will be delivered to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website from *April 10, 2015* at the latest.

### C. Instructions for the participants in the General Meeting

#### 1. The right to participate in the General Meeting and registration

Each shareholder who is registered on *March 17, 2015* in the shareholders' register of the Company held by Euroclear Finland Ltd has the right to participate in the 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 is registered in the shareholders' register of the Company and who wants to participate in the General Meeting has to register for the meeting no later than on *March 24, 2015 at 10.00 o'clock* by giving a prior notice of participation. The notice

has to be received by the Company before the end of the registration period. Such notice can be given:

- a) at the address [www.metso.com/agm](http://www.metso.com/agm);
- b) by telephone at the number +358 10 808 300 (on weekdays between 8.00 and 18.00 o'clock);
- c) by telefax at the number +358 20 484 3125; or
- d) by sending a written notification to the address Metso Corporation, Ritva Tyventö-Saari, POB 1220, FI-00101 Helsinki, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business identity code, address, telephone number and the name of a possible assistant, proxy representative or statutory representative as well as the personal identification number of the proxy representative or statutory representative. The personal data given to Metso Corporation by shareholders is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation at the General Meeting.

## 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 the General Meeting record date, *March 17, 2015*, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Ltd at the latest by *March 24, 2015 at 10.00 o'clock*. As regards nominee registered shares, this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request well in advance the necessary instructions regarding the registration in the shareholders' register, the issuing of proxy documents and participation in the General Meeting from his/her custodian bank.

The account management organization of the custodian bank has to register a holder of nominee registered shares who wants to participate in the General Meeting temporarily into the shareholders' register of the Company at the latest by the time stated above.

## 3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting by way of proxy representation. The proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder.

When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares held at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered in original to the address Metso Corporation, Ritva Tyventö-Saari, POB 1220, FI-00101 Helsinki, Finland, before the last date for registration.

#### 4. Other information

Pursuant to Chapter 5, Section 25 of the Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of the notice, *February 5, 2015*, the total number of shares and votes in Metso Corporation is 150,348,256. The total amount includes 458 988 own shares held by the Company. Such own shares held by the Company do not have voting rights.

In Helsinki, *February 5, 2015*

METSO CORPORATION  
Board of Directors