



## **PROPOSAL OF THE BOARD OF DIRECTORS ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

*The Board of Directors proposes that a dividend of EUR 1,30 per share be paid based on the balance sheet to be adopted for the financial year which ended December 31, 2022 and the remaining part of profit be retained and carried further in the Company's unrestricted equity.*

*The dividend shall be paid in two instalments. The first instalment of EUR 0,65 per share shall be paid to shareholders who on the dividend record date March 24, 2023 are registered in the Company's shareholders' register held by Euroclear Finland Oy. The dividend shall be paid on April 5, 2023.*

*The second instalment of EUR 0,65 per share shall be paid in October 2023. The second instalment shall be paid to shareholders who on the dividend record date are registered in the Company's shareholders' register held by Euroclear Finland Oy. The dividend record date and payment date shall be resolved by the Board of Directors in its meeting scheduled for September 28, 2023. The dividend record date for the second instalment would be 2 October, 2023 and the dividend payment date October 12, 2023.*

*In Espoo, 2 February 2023*

**VALMET OYJ**

*Board of Directors*

## **NOMINATION BOARD PROPOSAL**

### Proposal for the composition of the Board of Directors

Valmet Oyj's ("Valmet") shareholders' Nomination Board proposes to the next Annual General Meeting, which is planned to be held on March 22, 2023, that the number of members of the Board of Directors for the term expiring at the close of the Annual General Meeting 2024 be eight (8). and that

- Aaro Cantell, Jaakko Eskola, Anu Hämäläinen, Pekka Kemppainen, Per Lindberg, Monika Maurer, Mikael Mäkinen and Eriikka Söderström are re-elected as Board members, and
- Mikael Mäkinen is re-elected as the Chairman of the Board and Jaakko Eskola be re-elected as the Vice-Chairman of the Board for the term expiring at the close of the Annual General Meeting 2024.

The Nomination Board notes that all proposed Board members are independent of the company. With the exception of Aaro Cantell, the proposed board members are independent of the company's significant shareholders. Valmet's definition of Board members' independence complies with the Finnish Corporate Governance Code.

The members of the Board of Directors are presented on Valmet's website <https://www.valmet.com>.

### Proposal for the remuneration of the Board of Directors

The Nomination Board proposes that there will be no changes in the remuneration of the Board of Directors.

The Nomination Board proposes to the Annual General Meeting that the annual remuneration payable to the members of the Board of Directors to be elected at the Annual General Meeting for the term until the close of the Annual General Meeting in 2024 be as follows:

- EUR 145,000 for the Chairman of the Board
- EUR 80,000 for the Vice-Chairman of the Board
- EUR 64,000 for a Board member

Furthermore, the Nomination Board proposes that a base fee of EUR 7,000 shall be paid for each member of the Audit Committee, EUR 16,000 for the Chairman of the Audit Committee, EUR 4,000 for each member of the Remuneration and HR Committee, and EUR 8,000 for the Chairman of the Remuneration and HR Committee.

In addition, the Nomination Board proposes that a meeting fee in the amount of EUR 750 shall be paid for those members whose place of residence is in Nordic countries, EUR 1,500 for those members whose place of residence is elsewhere in Europe and EUR 3,000 for those members whose place of residence is outside of Europe for the Board meetings attended, including the meetings of the committees of the Board of Directors.

For meetings in which a Board member participates via remote connection, including the meetings of the committees of the Board of Directors, the Nomination Board proposes that a meeting fee of EUR 750 shall be paid to Board members. Furthermore, the Nomination Board proposes that a meeting fee of EUR 1,500 shall be paid to Board members for a Board travel meeting.



*The Nomination Board proposes to the Annual General Meeting that as a condition for the annual remuneration, the members of the Board of Directors are obliged directly based on the Annual General Meeting's decision to use 40 percent of the fixed annual remuneration for purchasing Valmet Oyj shares at a price formed on a regulated market on the main list of Nasdaq Helsinki stock exchange, and that the purchase will be carried out within two weeks from the publication of the first Interim Review for the period January 1, 2023 to March 31, 2023.*



## **PROPOSAL OF THE BOARD OF DIRECTORS ON EXTERNAL AUDITOR AND REMUNERATION**

*Based on the proposal of the Audit Committee, the Board of Directors proposes that PricewaterhouseCoopers Oy, authorised public accountants, be re-elected Auditor of the Company. PricewaterhouseCoopers Oy has stated that Mr. Pasi Karppinen, APA, will act as responsible auditor.*

*Based on the proposal of the Audit Committee, the Board of Directors proposes that the remuneration to the Auditor be paid in accordance with the Auditor's invoice and the principles approved by the Audit Committee.*

*In Espoo, 2 February 2023*

*VALMET OYJ*

*Board of Directors*



**PROPOSAL OF THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO RESOLVE ON REPURCHASING VALMET OYJ'S SHARES**

*The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to decide on the repurchase of the Company's own shares in one or several tranches. The maximum number of shares to be repurchased shall be 9,200,000 shares, which corresponds to approximately 5.0 percent of all the shares in the Company. Based on the authorization, the Company's own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). The Company's own shares may be repurchased using the unrestricted equity of the Company at a price formed on a regulated market on the official list of Nasdaq Helsinki Ltd on the date of the repurchase or at a price otherwise formed on the market.*

*The Company's own shares may be repurchased for reasons of developing the Company's capital structure, financing or carrying out acquisitions, investments or other business transactions, or for the shares to be used in an incentive scheme, however so that a maximum of 500,000 shares may be repurchased to be used in an incentive scheme, which corresponds to approximately 0.3 percent of all the shares in the Company.*

*The Board of Directors decides on all other terms related to the repurchasing of the Company's own shares.*

*The authorization shall remain in force until the close of the next Annual General Meeting, and it cancels the authorization granted in the Annual General Meeting of March 22, 2022 related to the repurchasing of the Company's own shares.*

*In Espoo, 2 February 2023*

*VALMET OYJ*

*Board of Directors*



**PROPOSAL OF THE BOARD OF DIRECTORS ON AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

*The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares pursuant to Chapter 10, Section 1 of the Finnish Companies Act in one or several tranches. The issuance of shares may be carried out by offering new shares or by transferring treasury shares held by Valmet Oyj. Based on this authorization, the Board of Directors may also decide on a directed share issue in deviation from the shareholders' pre-emptive rights and on the granting of special rights subject to the conditions mentioned in the Finnish Companies Act.*

*Based on this authorization, a maximum number of 18,500,000 shares may be issued, which corresponds to approximately 10.0 percent of all the shares in Valmet Oyj.*

*The new shares and treasury shares may be issued for consideration or without consideration.*

*The Board of Directors may decide on all other terms of the issuance of shares and special rights entitling to shares pursuant to Chapter 10, Section 1 of the Finnish Companies Act. The Board of Directors may use this authorization, for example, for reasons of developing the Company's capital structure, in financing or carrying out acquisitions, investments or other business transactions, or for the shares to be used in incentive schemes, however so that the Board of Directors may issue a maximum of 500,000 shares to be used in incentive schemes, which corresponds to approximately 0.3 percent of all the shares in the Company.*

*The authorization shall remain in force until the close of the next Annual General Meeting, and it cancels the authorization granted in the Annual General Meeting of March 22, 2022 to decide on the issuance of shares as well as the issuance of special rights entitling to shares.*

*In Espoo, 2 February 2023*

*VALMET OYJ*

*Board of Directors*