

Metso is a leading process performance provider, with customers in the mining, construction, and oil & gas industries. Our focus is on the continuous development of intelligent solutions that improve sustainability and profitability. Metso's shares are listed on the NASDAQ OMX Helsinki Ltd. Metso employs around 16,000 professionals in 50 countries. Expect results.



Corporate governance 2013



Metso Corporate Governance Statement

We have prepared this corporate governance statement in accordance with recommendation 54 of the Finnish Corporate Governance Code published by the Securities Market Association, and it also covers other key corporate governance areas that we want to highlight for investors.

This corporate governance statement is issued separately from the Board of Director’s report. We provide more detailed and updated information about our governance issues on our website at www.metso.com.

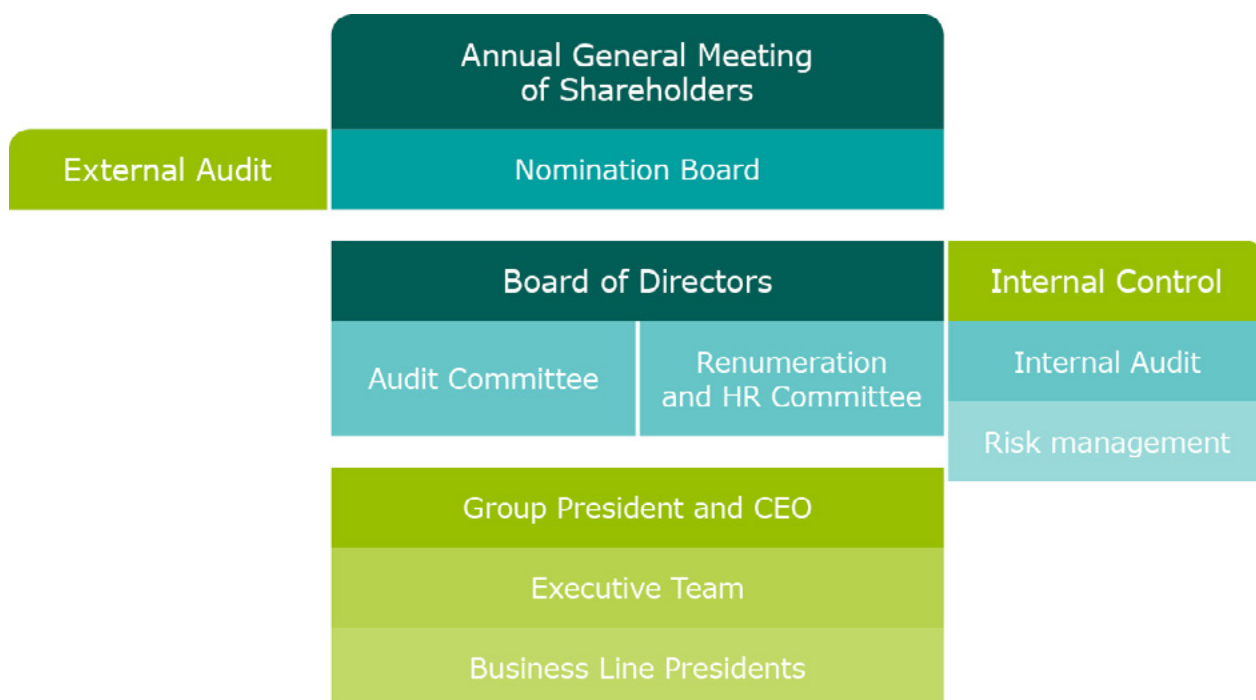
REGULATORY FRAMEWORK

The duties of Metso Corporation’s governing bodies are governed by Finnish legislation and the duties of its subsidiaries’ bodies by the legislation of their place of business. Metso complies with the Finnish Corporate Governance Code (the Code) issued by the Securities Market Association, which came into effect on October 1, 2010, as well as with the corporate governance principles defined by our Board of Directors; these principles are based on the Finnish Companies Act and the Finnish Securities Markets Act. The Code is publicly available on www.cgfinland.fi. Metso complies with the Code entirely and does not deviate from its recommendations. In our decision-making and governance, we also comply with other Finnish legislation and regulations, our Articles of Association, the guidelines for insiders published by NASDAQ OMX Helsinki Ltd,

(hereinafter the Helsinki Exchange) as well as the Finnish Securities Market Association’s Helsinki Takeover Code.

The Audit Committee of Metso’s Board of Directors has reviewed this Corporate Governance Statement.

We prepare consolidated financial statements and interim reports in accordance with the International Financial Reporting Standards (IFRS), as adopted by the EU, the Finnish Securities Markets Act as well as the applicable Finnish Financial Supervision Authority’s standards and Helsinki Exchange’s rules. The Board of Directors’ report of Metso and the Parent Company financial statements and Group consolidated financial statements are prepared in accordance with the Finnish Accounting Act and the guidelines and statements of the Finnish Accounting Board.



GOVERNING BODIES OF METSO

Metso's supreme decision-making body is the Annual General Meeting of Shareholders. The Board of Directors (the Board) and the President and CEO are responsible for the management of Metso. Other Metso executives have an assisting and supporting role. The Board seeks to ensure the compliance of good corporate governance principles within Metso.

Annual General Meeting of Shareholders

Every holder of Metso shares has the right to participate in the Annual General Meeting (AGM), and each share entitles its holder to one vote. Decisions, such as approving the financial statements, payment of dividends, election of Board members and auditors and their remuneration, and discharging from liability the members of the Board and the President and CEO, are primarily made by a simple majority of votes. A 2/3 qualified majority is required for some decisions such as authorizing the Board to issue shares or to repurchase the company's own shares or amending the company's Articles of Association.

Participation in the Annual General Meeting requires that the shareholder is registered in Metso's shareholder register on the record date of the meeting, which is eight business days before the meeting, and that he/she registers for the meeting by the date mentioned in the meeting notice. The holder of a nominee-registered share may be entered temporarily in the shareholder register for participation in the Annual General Meeting, if the shareholder based on his/her holding has the right to be registered in the shareholder register on the record date. In addition, participation requires advance notice of participation at the latest by the date mentioned in the meeting notice.

Shareholders are entitled to have an issue put on the agenda of the Annual General Meeting, provided that the issue requires a decision by the Annual General Meeting according to the Finnish Companies Act. The request must be submitted in writing to the Board early enough so that the issue can be included in the meeting notice. On our website we announce the date by which the shareholder must notify the Board of an issue to be added to the Annual General Meeting agenda. The request is always deemed submitted early enough if the Board has been notified about it at least four weeks prior to the delivery of the meeting notice.

We publish a notice of the Annual General Meeting no more than three months and no less than three weeks before the meeting on the company's website and in one or more widely circulated newspapers or we deliver it directly to shareholders when required by law. Additionally, we publish the meeting notice as a stock exchange release immediately after the Board has decided on the convening of the Annual General Meeting. The Annual General Meeting agenda, decision-making proposals and meeting documents are available on our website at least three weeks prior to the meeting.

2013

The Annual General Meeting was held in Helsinki on March 28, 2013. A total of 1,622 shareholders, representing about 53 percent of the company's votes, participated either in person or by power of attorney. All members of the Board, the chairman of Metso's Nomination Board Kari Järvinen, Metso's President and CEO Matti

Kähkönen, proposed new Board member Mikael Lilius and Metso's Executive Team as well as the responsible auditor representing the audit firm appointed by the Annual General Meeting participated in the meeting.

Metso's Extraordinary General Meeting was held in Helsinki on October 1, 2013 in order to approve Metso's partial demerger and decide to demerge Metso into two companies, Metso and Valmet. A total of 1,526 shareholders, representing about 52 percent of the company's votes, participated in the meeting either in person or by power of attorney. In addition, the members of the Metso's Board, the Chairman of Metso's Nomination Board Mr. Lars Förberg, the responsible auditor representing the audit firm appointed by the Annual General Meeting, Metso's President and CEO Matti Kähkönen, the proposed new members of Metso's Board, the proposed new members of Valmet's Board (except Pekka Lundmark who was prevented from attending due to other commitments), the responsible auditor representing the proposed auditor of Valmet, and the nominated CEO of Valmet Mr. Pasi Laine were present.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

The General Meeting is the supreme decision-making body of Metso. The Annual General Meeting of Shareholders is held once a year before the end of June. It decides on the matters stipulated in the Finnish Companies Act and the Articles of Association. Such issues include:

- Adoption of the financial statements
- Use of the profit shown on the balance sheet
- Election of the Chairman, Vice Chairman and members of the Board and the decision on their remuneration
- Discharging from liability the members of the Board and the President and CEO
- Election of the Auditor and the decision on compensation
- Proposals made by the Board or a shareholder (e.g. amendments of the Articles of Association, the repurchase of the company's own shares, share issues, special authorizations)

Nomination Board

The shareholders' Nomination Board (the Nomination Board), a permanent corporate body established by the Annual General Meeting, prepares proposals regarding the composition of the Board and remuneration to its members for the Annual General Meetings. Metso has had the Nomination Board since 2004. The Nomination Board consists of representatives appointed by the four largest shareholders on September 1. If a shareholder chooses not to exercise its right to appoint a representative to the Nomination Board, the right is transferred to the next largest shareholder. In addition, the Nomination Board includes the Chairman of the Board as an expert member. The Chairman of the Board convenes the Nomination Board, which elects its chairman from among its members.

NOMINATION BOARD AHEAD OF 2014 AGM

Metso's four largest shareholders announced on September 5, 2013, the following representatives for the Nomination Board: Lars Förberg (M.Sc. Econ. & Bus. Adm., b. 1965), Managing Partner of Cevian Capital; Kari Järvinen (M.Sc. Eng., MBA, b. 1962), Managing Director, Solidium Oy; Harri Sailas (M.Sc. Econ. & Bus. Adm., b. 1951), President and CEO of Ilmarinen Mutual Pension Insurance Company; and Matti Vuoria (Master of Laws, BA, b. 1951), President and CEO of Varma Mutual Pension Insurance Company. The Nomination Board elected Lars Förberg as its Chairman. Metso's Chairman of the Board (Jukka Viinanen until December 31, 2013, and Mikael Lilius as of December 31, 2013) served as the Nomination Board's expert member.

The Nomination Board convened four times and the participation rate of its members was 90 percent. On January 15, 2014, the Nomination Board provided Metso's Board with its proposal for the Annual General Meeting to be held on March 26, 2014. The Nomination Board proposes the re-election of Wilson Nélio Brumer, Christer Gardell, Ozey K. Horton, Jr., Lars Josefsson, Nina Kopola, Mikael Lilius and Eeva Sipilä. It proposed to re-elect Mikael Lilius as Chairman of the Board of Directors and Christer Gardell as Vice Chairman of the Board of Directors.

The Nomination Board proposes that the members of the Board of Directors be paid the following annual remuneration: to the Chairman EUR 100,000; to the Vice Chairman and the Chairman of the Audit Committee EUR 60,000; and to the other members EUR 48,000 each. The Nomination Board further proposes that for each meeting of the Board of Directors or the committees of the Board of Directors a fee of EUR 700 be paid to the members of the Board that reside in the Nordic countries, a fee of EUR 1,400 be paid to the members of the Board that reside in other European countries and a fee of EUR 2,800 be paid to the members of the Board that reside outside Europe. As a condition for the annual remuneration, the members of the Board are obliged to use 40% of the fixed annual remuneration for purchasing Metso shares.

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

Board of Directors

The Board oversees the management and operations of Metso. It also decides on significant matters related to strategy, investments, organization and finances.

Metso's Board consists of five to eight members, which the Annual General Meeting elects for a term that lasts until the end of the next Annual General Meeting. Pursuant to the Finnish Act on Personnel Representation in the Administration of Undertakings, a personnel representative participates in the meetings as an invited expert with no voting rights or legal liability for the Board's decisions. There is no specific order of appointment of Board members.

The Board is convened by the Chairman, or if the Chairman is unavailable, by the Vice Chairman. The Board has a quorum when more than half of the members are present and one of these is

the Chairman or the Vice Chairman. A decision of the Board shall be carried by a majority of those present or, in the case of a tie, the Chairman shall have the casting vote. Matti Kähkönen, Metso's President and CEO, and Harri Nikunen, CFO, participate in the Board meetings, and Aleksanteri Lebedeff, General Counsel, acts as secretary of the Board. Other Metso Executive Team members and other executives participate in the meetings when needed.

MAIN DUTIES OF THE BOARD OF DIRECTORS

The Board's main duties include the following:

- To approve Metso's long-term goals and strategy
- To approve annual business and other major action plans
- To approve Metso's organizational structure and the principles for the incentive systems
- To appoint and to dismiss the President and CEO; to approve the appointment and dismissal of the Deputy to the CEO, the Metso Executive Team members and the Presidents of the reporting segments based on proposal by the President and CEO
- To monitor and evaluate the performance of the President and CEO and to decide upon his/her remuneration and benefits
- To ensure that the supervision of accounting and financial matters is properly organized, and to ensure proper preparation of the interim and annual financial statements
- To ensure the adequacy of planning, information and control systems for monitoring the bookkeeping and handling of financial matters and risk management
- To make proposals for and convene the Annual General Meeting of Shareholders and Extraordinary Meetings of Shareholders
- To decide upon other matters that do not belong to day-to-day operations or matters that are of major importance, such as major investments, major joint ventures and loan agreements as well as major financial guarantees. The Board also decides upon principles, within the framework of which Metso's management can make decisions on investments, business acquisitions and divestitures, and financial guarantees
- To approve Metso's corporate policies in key management areas, like corporate governance, risk management, financial control, treasury, internal control, information security, corporate communications, human resources, environment and disclosure policy, sustainability and code of conduct. Metso's President and CEO approves more detailed and supplementary guidelines for the application of the Board approved policies

2013

The key themes of the Board's agenda were to improve the strategic focus and accelerate the growth and profitability of Metso's businesses, strengthen the competitiveness and global presence of the businesses, and further develop Metso's services businesses. The Board studied and implemented Metso's demerger by separating Metso's Pulp, Paper and Power businesses into Valmet Corporation, a new listed company established December 31, 2013.

The Board carried out a self-assessment of its performance. The assessment, consisting of a questionnaire and an interview of the Board members, conducted by the Chairman, covered issues like the composition of the Board, efficiency and quality of the Board and its Committees' work, the Board's strategy work, collaboration between the Board and operative management, and quality of the information, materials, and reporting and control systems provided to and used by the Board. The results of the assessment are used in developing the Board's work.

The 2013 Annual General Meeting elected eight members to the Board. Jukka Viinanen was elected as Chairman and Mikael von Frenckell as Vice Chairman. Mikael Lilius was elected as a new Board member and Christer Gardell, Ozey K. Horton, Jr., Erkki Pehu-Lehtonen, Pia Rudengren and Eeva Sipilä were re-elected for a new term. Eija Lahti-Jäntti, the personnel representative, participated in the meetings as an invited expert within the limitations prescribed by corporate governance legislation. All Board members were independent of the company and independent of Metso's significant shareholders, except for Christer Gardell, who was assessed as not independent of a significant shareholder as of July 26, 2013 when Metso received information that Cevian Capitals holding in Metso had exceeded the 10% threshold of all the shares and votes in Metso. The Board did not allocate to its members any specific operational focus areas to monitor. The Board met 21 times during 2013, and made five unanimous resolutions without convening. The meeting participation rate of its members was 95 percent.

The Extraordinary General Meeting on October 1, 2013 elected seven members to Metso's Board, effective as of the completion of the demerger, i.e. on December 31, 2013. Mikael Lilius was elected as Chairman and Christer Gardell as Vice Chairman. Ozey K. Horton, Jr. and Eeva Sipilä were re-elected as members and Wilson Nélio Brumer, Lars Josefsson and Nina Kopola were elected as new members. The terms of office of the new Board of Directors will continue until the closing of the Annual General Meeting 2014.

Board committees

The Board has two permanent committees: the Audit Committee and the Remuneration and HR Committee. In 2013, the Board also had a Demerger Committee. The Board elects the members of the permanent committees from among its members at its annual assembly meeting and monitors the activities of the committees. The committees have charters approved by the Board.

Audit Committee

The Board's Audit Committee monitors the company's financial reporting and prepares issues for the Board related to the monitoring of Metso's financial situation, financial reporting, auditing, and risk management. Among other things, the Audit Committee:

- Assesses Metso's draft financial statements and interim reports, accounting policies, accounting principles of significant or exceptional business transactions, management forecasts and statements relating to Metso's short-term outlook
- Assesses compliance with laws and provisions and with internal instructions, as well as assesses the efficiency of internal control and risk management
- Reviews Metso's Corporate Governance Statement
- Approves the audit plans of internal and external auditors and follows up reporting related to these plans
- Prepares for the election of independent auditors, monitors the statutory auditing of the financial statements and consolidated financial statements, assesses and reviews the auditors' reports with the auditors, and assesses the quality and scope of the audit. Additionally, it assesses the independence of the auditors, particularly any impact on independence arising from other services they offer to Metso
- Assesses Metso's financial reporting and reporting methods in collaboration with the company's management, internal audit and an external auditor or other external experts
- Approves the procurement principles for external auditing services and an external auditor's annual auditing fees
- Maintains procedures enabling the receiving and processing of complaints related to accounting, internal control and internal auditing, and the possible anonymous and confidential reporting of misconduct, fraud, and accounting and auditing issues

The Audit Committee convenes at least four times per year. It consists of the committee's Chairman and two members, all of whom are elected by the Board from among the members independent of the company. At least one of the members must be independent of significant shareholders. The Audit Committee members must have the qualifications necessary to perform the responsibilities of the committee and at least one member must have expertise specifically in accounting, bookkeeping or auditing.

2013

In addition to its regulatory duties, among other things, the Audit Committee discussed the implementation and follow-up of Metso's anti-bribery policy, controls and procedures related to customer risk in large projects. Also demerger-related issues were covered. The Audit Committee also reviewed Metso's Corporate Governance Statement. The Audit Committee did not use any external advisors.

The Audit Committee comprised Pia Rudengren (Chairman), Erkki Pehu-Lehtonen and Eeva Sipilä. All committee members are independent of the company and of significant shareholders. The Audit Committee convened seven times, and the member attendance rate was 100 percent. Harri Nikunen, Metso's CFO, was the Secretary of the Audit Committee. Metso's President and CEO and the independent auditor also participated in the meetings.

Remuneration and HR Committee

Among other things, the Remuneration and HR Committee:

- Reviews and monitors the competitiveness of Metso's remuneration and incentive systems and the development of Human Resources related issues, such as competence and talent development and the successor planning of Metso's senior management
- Evaluates the performance and compensation of the President and CEO
- Prepares and makes proposals to the Board for the compensation and benefits of the President and CEO
- Makes proposals to the Board for the appointment of the Metso Executive Team members, based on the President and CEO's preparations
- Decides upon the remuneration and benefits of the Metso Executive Team members. The committee may authorize its Chairman to decide upon the remuneration and benefits of these officers. The President and CEO submits the proposed remuneration and benefits of the other officers reporting to the President and CEO to the committee Chairman for approval

The committee convenes at least twice a year and consists of the committee chairman and at least two members. All the members are independent of the company. The President and CEO participates in the meetings, except when the agenda includes items relating to him.

2013

The main tasks of the Remuneration and HR Committee included monitoring the realization of the 2013 performance bonus plan and

planning of the 2014 plan. The committee used external advisors relating to the share-based incentive scheme and has ensured that the advisors were not simultaneously advisors to the HR department or the operating management.

The Remuneration and HR Committee comprised Jukka Viinanen (Chairman), Christer Gardell, Mikael von Frenckell and Mikael Lilius. Matti Kähkönen, President and CEO, also participated in the meetings and Merja Kamppari, Senior Vice President, HR, was the committee Secretary. The committee convened four times during the year and the participation rate was 80 percent.

Demerger Committee

The Board's Demerger Committee was established by Board decision on March 28, 2013 for the remainder of 2013 to supervise and monitor the process of studying the separation of the Pulp, Paper and Power businesses into a new company by way of demerger and the implementation of the demerger process. The Demerger Committee's duties included all matters that were necessary for the performance of Board's oversight function and preparation of Board decision making in relation to the demerger.

2013

The Demerger Committee comprised of Jukka Viinanen as the Chairman, and Pia Rudengren and Mikael Lilius as members. Matti Kähkönen, President and CEO, was an invited member and Aleksanteri Lebedeff, Senior Vice President, General Counsel, was the committee Secretary. The committee convened six times during the year and the participation rate was 89 percent.

Board member meeting participation

The Board convened 21 times in 2013. The member participation rate was 95 percent. Additionally, the Board made five unanimous resolutions without convening. The Audit Committee convened seven times, and the member participation rate was 100 percent. The Remuneration and HR Committee convened four times, and its member participation rate was 80 percent. The Demerger Committee convened six times, and its member participation rate was 89 percent.

Board meeting participation	Board	Audit Committee	Remuneration and HR committee	Demerger Committee
Jukka Viinanen	21/21	-	4/4	6/6
Mikael von Frenckell	19/21	-	4/4	-
Christer Gardell	20/21	-	2/4	-
Ozey K. Horton, Jr.	21/21	-	-	-
Mikael Lilius (as of March 28, 2013)	15/16	-	2/3	5/6
Erkki Pehu-Lehtonen	20/21	7/7	-	-
Pia Rudengren	18/21	7/7	-	5/6
Eeva Sipilä	21/21	7/7	-	-
Eija Lahti-Jääntti (personnel representative)	21/21	-	-	-

In addition, Metso's Board, elected by Extraordinary General Meeting on October 1, 2013, held two preparatory meetings before the beginning of the terms of office on December 31, 2013

Management Structure

PRESIDENT AND CEO

The President and CEO manages Metso's operations in accordance with the Finnish Companies Act, corporate governance rules and the instructions given by the Board. The President and CEO is appointed – and, if necessary, dismissed – by the Board, and he reports to the Board about, e.g., Metso's financial situation, business environment and other significant issues. The President and CEO prepares the matters on the agenda of the Board and its committees and implements their decisions. Additionally, the President and CEO acts as Chairman of the Metso Executive Team (MET).

METSO EXECUTIVE TEAM (MET)

The President and CEO and other members appointed by the Board on the President and CEO's proposal constitute the Metso Executive Team. The MET assists the President and CEO in the preparation of matters, such as business plans, strategy, policies and other matters of joint importance.

REPORTING SEGMENT MANAGEMENT

The heads of the reporting segments report to Metso's President and CEO and provide him with information about their respective business's financial development and position, operational performance, operating environment development, customers and competitive situation. They are also responsible for the development of business line operations and strategy, for implementing Metso's plans, strategies and operating policies within the business lines, and for collaboration between the business lines.

SUBSIDIARY BOARDS

The subsidiary boards ensure that operations in all Metso companies are managed in accordance with prevailing laws, regulations and operating policies. Metso's President and CEO, as Chairman, and two to four other members appointed by the President and CEO, generally from the Metso Executive Team, constitute the boards of the major subsidiaries. The President and CEO decides on the possible additional responsibilities of the boards of holding and other similar companies belonging to Metso Group.

2013

The Metso Executive Team met 12 times during the year. Its main tasks included monitoring financial development, estimates and external guidance, preparation of the strategy, as well as planning and follow-up of key acquisitions and Metso wide projects. The MET also focused on demerger follow-up. Matti Kähkönen was Metso's President and CEO and Chairman of the Metso Executive Team. The other MET members were Andrew Benko, President, Mining and Construction segment; Perttu Louhiluoto, President, Automation segment; Pasi Laine, President, Pulp, Paper and Power segment, and Executive Vice President and Deputy to the CEO (deputy to the CEO until October 31, 2013 and member of the MET until October 1, 2013); Harri Nikunen, CFO and deputy to the CEO (deputy to the CEO from November 1, 2013 onwards); Merja Kamppari, Senior Vice President, HR; Kalle Reponen, Senior Vice President, Strategy and M&A (until October 31, 2013); Simo Sääskilähti, Senior Vice President, Strategy

and Business Development (from November 1, 2013 onwards); and João Ney Colagrossi, President, Services business line, Mining and Construction (President, Mining and Construction from January 1, 2014 onwards, member of the MET from October 2, 2013 onwards).

Main features of the internal control and risk management systems pertaining to the financial reporting process

The internal control mechanism seeks to ensure the company's compliance with applicable EU laws, regulations and our operating principles as well as the reliability of financial and operational reporting. Furthermore, the internal control mechanism seeks to safeguard the company's assets and to ensure overall effectiveness and efficiency of operations to meet Metso's strategic, operational and financial targets. Internal control practices are aligned with Metso's risk management process. The goal of risk management is to support Metso's strategy and the achievement of objectives by anticipating and managing potential business threats and opportunities. The discussion below focuses on internal control and risk management related to the financial reporting process.

Metso's operating model of internal control and risk management related to financial reporting is designed to provide sufficient assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with applicable laws and regulations, generally accepted accounting principles (IFRS) and other requirements for listed companies. The overall system of internal control in Metso is based upon the framework issued by the Committee of Sponsoring Organizations (COSO) in 1992 and comprises five principal components of internal control: the control environment, risk assessment, control activities, information and communication, and monitoring.

Control environment

The Board of Directors bears the overall responsibility for the internal control over financial reporting. The Board has established a written formal working order that clarifies the Board's responsibilities and regulates the Board's and its committees' internal distribution of work. Furthermore, the Board has appointed an Audit Committee, the primary task of which is to ensure that established principles for financial reporting, risk management and internal control are adhered to and that appropriate relations are maintained with the company's auditors. The responsibility for maintaining an effective control environment and the ongoing work on internal control as regards the financial reporting is delegated to the President and CEO. The internal audit function reports all relevant issues to the Audit Committee and the President and CEO. The function focuses on developing and enhancing internal control over the financial reporting in Metso by proactively concentrating on the internal control environment and by monitoring the effectiveness of the internal control. Our internal steering instruments for financial reporting primarily comprise Metso's Code of Conduct, Internal Control Policy, Internal Control Standards, Treasury Policy and our accounting policies and reporting instructions, which define the accounting and reporting rules, and Metso's definition of processes and minimum requirements for internal control over financial reporting.

Risk assessment

Metso's risk assessment as regards financial reporting aims to identify and evaluate the most significant threats affecting the financial reporting at the Group, reporting segment, unit, function and process levels. The assessment of risk includes, for example, risks related to fraud and unlawful activities, as well as the risk of loss or misappropriation of assets. The risk assessment results in control targets through which we seek to ensure that the fundamental requirements placed on financial reporting are fulfilled. Information on the development of essential risk areas and the activities executed and planned in these areas as well as the measures to mitigate them are communicated regularly to the Audit Committee.

Control activities

We have established an internal Metso Compliance Program to ensure the correctness and credibility of our financial reporting and compliance with our governance principles in all our units. Its purpose is to create a coherent control environment at Metso by implementing proper, internal control principles for different business processes and to share internal control related best practices. The program stems from the listing of Metso's share in the United States until 2007 and the Sarbanes Oxley Act (SOX) requirements we complied with in conjunction with the listing. The Metso Compliance Program affects all our units and is more flexible, and in some respects, more comprehensive than SOX reporting. In line with the SOX requirements, our control standards define the basic level for internal controls that all units must achieve. Our internal audit function, assisted by trained Metso testers from different parts of our organization, is responsible for the testing of the units. Unlike with the SOX system, independent auditors do not issue a separate statement on the functionality of our internal controls, although in their work they do widely utilize the documentation created in conjunction with the Metso Compliance Program.

Our Internal Control Standards are designed to ensure that local management in every Metso unit designs and effectively implements the most important monitoring procedures related to selected key financial and business administration processes in all Metso units. This is complemented with proper segregation of key duties and management oversight controls in the organizations. Properly established internal control mechanisms safeguard us also from possible misconduct. The Internal Control Standards list the control standards for selected business processes, which are sales and project business, procurement, payroll, inventory, treasury, financial reporting, fixed assets and IT systems. For each of these processes, the tasks that must be segregated are also listed. The units document the control activities in use for each of their respective key business processes. In Metso's Compliance Program, the effectiveness of the monitoring procedures are assessed and tested. The program also requires the correction of any shortcomings.

2013

The integration of Metso's Compliance Program and internal audit activities continued as planned during the year. The use of testers for audit environment testing was active and the competence profile of the testers was diverse. The second round of a three-year

rotating test plan to cover all Metso units was finalized. For the next round, the program will be updated for content. Operational audits focused on, among other things, procurement, anti-bribery controls and sound business practices.

Information and communication

In order to secure an effective and efficient internal control environment, we seek to ensure that Metso's internal and external communication is open, transparent, accurate and timely. Information regarding internal steering instruments for financial reporting, i.e. accounting principles, financial reporting instructions and the disclosure policy, are available on Metso's intranet. We arrange training for our personnel regarding internal control issues and tools. Metso's CFO and the head of internal audit report the results of the internal control work as a standing item on the agenda of the Audit Committee. The results of the Audit Committee's work in the form of observations, recommendations and proposed decisions and measures are reported to the Board after every Audit Committee meeting.

Monitoring

The effectiveness of internal control related to financial reporting is monitored by the Board of Directors, the Audit Committee, the CEO, Group management, internal audit, and the management of the reporting segments and Group companies. Monitoring includes the follow-up of monthly financial reports, review of the rolling estimates and plans, as well as reports from the internal audit and quarterly reports by independent auditors. Our internal audit annually assesses the effectiveness of Metso's operations and the adequacy of risk management and reports the risks and weaknesses related to the internal control processes. The internal audit compiles an annual audit plan, the status and findings of which it regularly reports to Metso management, auditors and the Audit Committee. Furthermore, our internal audit and independent auditor meet regularly to coordinate the monitoring efforts.

2013

During 2013, the monitoring of financial results was extended to cover projects with large risks at all control levels. The internal audit supported these efforts through special audit reports. The internal audit had also other specific monitoring duties defined by the Audit Committee.

COMPLIANCE WITH LAWS AND CODE OF CONDUCT

In all our operations we seek to comply with applicable laws and statutes as well as generally accepted practices. Additionally, our operations are guided by Metso's Code of Conduct, internal policies and guidelines as well as values. Our Code of Conduct describes Metso's corporate culture, commonly accepted practices and commitment to complying with laws and regulations. It supports Metso's responsible operations, sustainability and our success. The foundation of our Code of Conduct is the UN Universal Declaration of Human Rights, the UN Global Compact initiative, which we have endorsed, and the International Labor Organization's (ILO) declaration on Fundamental Principles and Rights at Work. When applicable, the OECD's Guidelines for Multinational Enterprises are also incorporated into our Code of Conduct.

We require that each one of our employees is familiar with the legislation and operating guidelines of their respective areas of responsibility. Business management is responsible for the internal control of the operations in their respective sector. In conjunction with internal audits, we strive to ensure that everyone in the unit being audited is familiar with and compliant with the laws, regulations and principles relating to their respective work. In addition to Metso's management, the due course of operations is monitored by the Board's Audit Committee, which reports any misconduct to the Board.

Internal audit

Metso's internal audit assesses the efficiency and appropriateness of our operations and examines the functioning of internal controls. It seeks to ensure the correctness of financial and operational reporting, compliance with applicable laws and regulations, and proper management of the company's assets.

Additionally, the internal audit proactively encourages the development of risk management in Metso's various operations. The head of the internal audit reports administratively to the CFO, but has direct access also to the President and CEO and to the Chairman of the Audit Committee.

Reporting of suspected financial misconduct

Our guidelines on the prevention of financial misconduct define how suspected misconduct should be reported, how it is investigated and how the issue proceeds. Metso employees are encouraged to report suspected misconduct to their own supervisors, to other management or, if necessary, directly to the internal audit. Additionally, Metso employees and partners can report suspicions of financial misconduct confidentially via the Whistleblower channel, which is maintained by an independent party. The report can be submitted in several languages via the Internet, by phone or by email, and anonymously if necessary. Suspected misconduct is investigated immediately and confidentially. The internal audit decides how the matter will be investigated and reports the suspicion to the Audit Committee. The legal affairs and HR functions together implement any measures consequential to the misconduct.

2013

We received 5 reports of suspected financial misconduct via the Whistleblower channel. Additionally, the internal audit received 14 direct contacts. A total of 16 cases were investigated, 9 of the suspicions were classifiable as misconduct. There were also cases of misconduct revealed in conjunction with internal audits. The cases of misconduct were reviewed by the Audit Committee in line with our guidelines on reporting misconduct. The cases did not have a significant impact on our financial results, but corrective and disciplinary actions were taken.

Auditors

According to the Articles of Association, Metso has one auditor, which must be a firm of public accountants certified by the Finnish Central Chamber of Commerce. The Board's Audit Committee prepares the auditor selection process. Since 2008, the policy in electing the auditor has been that the aggregate duration of the

consecutive terms of a principal auditor may not exceed seven years. This means that Metso's principal auditor Roger Rejström can act in this capacity no later than for the audit of financial period 2018. There are no term limits regarding the duration of the auditing firm.

The auditor's statutory obligation is to audit the company's accounting, the Board of Directors' report, financial statements and administration for the financial year. The parent company's auditor must also audit the consolidated financial statements and other mutual relationships between Group companies.

In conjunction with our annual financial statements, the auditor gives Metso's shareholders an Auditor's Report as required by law. The auditor reports primarily via the Audit Committee and at least once a year to the Board. The Audit Committee evaluates the performance and services of the independent auditors each year and decides if there is a need to arrange an open tender process.

2013

The 2013 Annual General Meeting of Shareholders elected Authorized Public Accountant Ernst & Young Oy as the auditor, with Roger Rejström as principal auditor. Our auditor was last put out to tender in 2011. The fees related to auditing work in 2013 amounted to EUR 2.5 million.

AUDIT FEES

EUR million	2009	2010	2011	2012*	2013*
Audit	2.5	2.5	2.6	2.6	2.5
Tax services	1.7	2.0	2.0	1.5	0.9
Other services	0.8	1.0	1.1	0.5	0.4
Total	5.0	5.5	5.7	4.6	3.8

* 2012 and 2013 figures describe Metso's continuing operations. In addition, other services related to the demerger EUR 1.6 million.

Insiders

We comply with the NASDAQ OMX Helsinki Guidelines for Insiders. Our permanent insiders are not permitted to trade in Metso's issued securities during the 21 days immediately prior to the publication of a Metso interim review or financial statements release. The ownership of Metso securities by statutory insiders (insiders subject to the disclosure obligation) and their interest parties is public. Statutory insiders include the Chairman, Vice Chairman and members of the Board of Directors, the President and CEO and his deputy, the principally responsible auditor of a firm of public accountants and Executive Team members.

Additionally, Metso also has permanent company-specific insiders and separately identified project-specific insiders whose securities ownership is not public. We maintain the register of our statutory insiders in the Euroclear Finland Ltd's Sire system, where information on the ownership of securities can be obtained directly from the book-entry system.

MANAGEMENT REMUNERATION

The objective of remuneration at Metso is to encourage employees as individuals and as team members to achieve the set financial

and operational targets and to strive for excellent performance. Remuneration is aligned with Metso's financial performance, internal and external references and with observing remuneration levels for similar positions among peer companies. Metso's remuneration package for key personnel and executives includes a competitive salary and employee benefits according to local market practices, short-term incentives based on predefined annual performance indicators and long-term incentives that align the interests of the key executives and shareholders.

Remuneration of the Board

The Annual General Meeting decides on the remuneration to the members of the Board for one term of office at a time. According to the decision of the 2013 Annual General Meeting, the annual fees paid to Board members were:

- Chairman of the Board EUR 100,000
- Vice Chairman of the Board EUR 60,000
- Chairman of the Audit Committee EUR 60,000
- Other Board members EUR 48,000

In addition, for Board members whose place of domicile is in the Nordic countries, a fee of EUR 700 per meeting was paid for each Board and committee meeting they attended. The meeting fee for members residing elsewhere in Europe was EUR 1,400 and for those residing outside of Europe EUR 2,800. Compensation for travel expenses and daily allowances was paid in accordance with Metso's travel policy.

Based on the decision of the Annual General Meeting in 2013, 40 percent of the Board's annual fees were used to buy Metso shares from the market. The shares were acquired within the two weeks following the April 24, 2013 publication of the interim report. Altogether, 6,304 shares were acquired, which is 0.004 percent of Metso's total share capital. There are no special terms or conditions associated with owning these shares.

The number of shares acquired in this conjunction for Board members are listed in the table below.

BOARD MEMBER AND NUMBER OF SHARES	
Jukka Viinanen	1,370
Mikael von Frenckell	822
Christer Gardell	658
Ozey K. Horton, Jr.	658
Erkki Pehu-Lehtonen	658
Pia Rudengren	822
Eeva Sipilä	658
Mikael Lilius	658
Total	6,304

The Board members, none of whom are employees of Metso, were paid annual remuneration and meeting fees totaling EUR 466,267 during the financial year that ended December 31, 2013.

The Board members are not covered by Metso's bonus plans, share-based incentive schemes or pension plans.

The Extraordinary General Meeting decided the remuneration of the Board of Directors after the demerger until Metso's next Annual General Meeting: EUR 25,000 for the Chairman, EUR 15,000 for the Vice Chairman and Chairman of the Audit Committee, and EUR 12,000 for new members. Remuneration already paid for the corresponding part of the current term to members of the Board who continued in the Board was subtracted from this remuneration.

DECISION-MAKING PROCESS AND MAIN PRINCIPLES OF REMUNERATION OF THE CEO AND OTHER EXECUTIVE TEAM MEMBERS

The Board of Directors decides on the remuneration, benefits and other terms of employment of the President and CEO. The Board's Remuneration and HR Committee decides on the compensation and benefits of the other Executive Team members based on the President and CEO's proposal and general principles approved by the Board.

The remuneration of Executive Team members, including the President and CEO, comprises a monthly total salary (including monthly salary and customary fringe benefits, such as a car and a mobile phone) as well as both short- and long-term incentives. Short-term incentives are annual performance bonuses decided by the Board. As long-term incentives, the Executive Team members are included in share ownership plans that are decided and implemented by the Board and for which share repurchase and share issue authorizations are obtained from the Annual General Meeting. There are no options outstanding or available from any of Metso's prior option programs.

Additionally, executive management benefits include a supplementary defined contribution pension plan for all members of the Executive Team, with the exception of President and CEO Matti Kähkönen, who had already earlier been in a supplementary defined benefit pension plan. Metso's Board has outlined that no new supplementary defined benefit pension plans will be introduced.

PERFORMANCE BONUSES

The Board annually confirms the terms and targets of the performance bonuses on the Group level. The amount of the possible bonus payment, if any, is based on achieving set financial performance targets, such as EBITA and cash flow, of Metso and/or the business in question. In addition to these, individual and/or team targets are also used. The Remuneration and HR Committee evaluates the achievement of the predefined targets of the President and CEO. For the President and CEO and for other Executive Team members, the maximum annual performance bonus is currently 40–60 percent of their total annual salary.

SHARE-BASED INCENTIVE PLANS

The Board decides and implements Metso's share-based incentive plans, which are part of the remuneration program for Metso management. The purpose of the plans is to align the goals of Metso's shareholders and management to enhance the value of the company. The plans also aim to ensure commitment of management and to offer them a competitive, ownership-based reward

scheme. The plans that started in 2009, 2010 and 2011 required participants to make a personal investment in Metso shares. In the share-based incentive plans that started in 2012, 2013 and 2014, shares will be allocated to participants based on the achievement of predefined targets and the personal investment in Metso shares is not required. Any shares potentially rewarded are acquired through public trading, and therefore the incentive plans will have no diluting effect on the share value.

SHARE OWNERSHIP PLAN 2009–2011

In the share-based incentive plan for management approved by the Board in October 2008, the plan included a three-year earning period and required participants to make a personal investment in Metso shares. The plan's performance criteria (total shareholder return and earnings per share) achieved 69 percent of the maximum. In April 2012, a reward of a total of 1,27,356 shares was paid to 82 individuals. The Executive Team's portion was 19,359 shares. The total reward, which includes the cash share used to cover taxes, corresponded to about 264,836 shares. The share transfer was carried out with a direct free share issue. The shares earned as a reward were under transfer restriction until April 2013.

SHARE OWNERSHIP PLAN 2010–2012

In October 2009, the Board approved a similar share-based incentive plan for management, Metso Share Ownership Plan 2010–2012. The plan included a three-year earning period and required participants to make a personal investment in Metso shares. The plan's performance criteria (total shareholder return and earnings per share) achieved 60 percent of the maximum. In May 2013, a reward of a total of 108,585 shares was paid to 80 individuals. The Executive Team's portion was 17,632 shares. The total reward, which includes the cash share used to cover taxes, corresponded to about 230,824 shares. The share transfer was carried out with a direct free share issue. Any shares earned must be held for one year after the reward payment.

SHARE OWNERSHIP PLAN 2011-2013

In September 2010, the Board approved a third, similar share-based incentive plan for management, Metso Share Ownership Plan 2011-2013. The plan includes one three-year earning period, which began on January 1, 2011 and ended on December 31, 2013. The plan was initially targeted to about 100 of Metso's key personnel, of which 66 were participating at the end of 2013. After the demerger, the number of Metso participants is 40. These Metso participants have invested in 21,500 shares (initial investment), and the rewards that can be paid on the basis of the plan correspond to a maximum total of 147,550 Metso shares. The reward from the plan consists of grants of the base matching shares and performance shares. The amount of base matching shares is based on Metso share price development and can be 2.5 or 1.25 times the number of shares in the initial investment. The potential reward in the form of performance shares is based on the combination of Metso's Total Shareholder Return (TSR) over the three-year period and on the annual earnings per share (EPS) in 2011–2013. If the TSR is zero or negative over the three-year period, no performance shares shall be distributed. The maximum ratio of the performance shares for

the President and CEO is six, for the other Metso Executive Team members five and for other participants four times the number of shares in the initial investment. In addition to meeting the performance targets, receiving the reward requires that the participant holds the initial investment for the entire earning period and is employed by Metso until the reward payment. The amount of the potential reward will be determined in February 2014, and it will be paid in both Metso and Valmet shares by the end of March 2014. In countries where the employer has a payroll tax withholding obligation, the company can pay a maximum of 60 percent of the reward in cash instead of shares, which is intended to cover taxes and related payments. Any shares earned must be held for a minimum of one year after the reward payment. Members of the current Metso Executive Team can receive a maximum total of 49,150 shares as share rewards.

The participant's annual reward payments (valued at the share's market price at the transfer date) from these ownership plans cannot exceed in any year the participant's total annual salary, defined as taxable annual gross income without bonus and long-term incentives, multiplied by 1.5 at the record date.

LONG-TERM INCENTIVE PLAN 2012–2014

In December 2011, Metso's Board decided to establish a new share-based incentive plan that has three performance periods, which are calendar years 2012, 2013 and 2014. The Board shall decide on the performance criteria targets and participants in the beginning of each performance period. In the 2012 performance period, the reward was based on the net sales growth of the services business, return on capital employed (ROCE) before taxes and earnings per share. At the end of 2013, there were 93 managers participating in the plan, and the number of Metso participants after the demerger is 61. The reward to be paid to Metso participants on the basis of the 2012 performance period corresponds to a maximum of 277,094 Metso shares. The current Metso Executive Team's share of the 2012 earnings period can be a maximum of 65,422 shares. However, according to the Board's decision, the maximum number of shares will be recalculated in April 2014 to take into account the effect of the demerger on Metso share value.

The reward from the 2012 performance period will be paid at the end of an approximately two-year vesting period in 2015, partly in company shares and partly in cash. The proportion to be paid in cash is intended to cover taxes and tax-related costs arising from the reward to the participants.

In December 2012, the Board decided to continue the share-based incentive plan approved in 2011. In the 2013 performance period, 99 managers participated in the plan at the end of 2013, and the number of Metso participants after the demerger was 65. The potential reward generated will be based on the same criteria as the 2012 performance period. The potential reward to be paid to Metso participants on the basis of the 2013 performance period will correspond to a maximum total of 284,327 Metso shares. The current Metso Executive Team can receive a maximum reward of 64,895 shares. However, according to the Board's decision, the maximum number of shares will be recalculated in April 2014 to take into account the effect of the demerger on Metso share value. The potential reward from the 2013 performance period will be

paid at the end of an approximately two-year vesting period in 2016, partly in company shares and partly in cash.

In December 2013, the Board decided to continue the share-based incentive plan approved in 2011. The plan for the 2014 performance period will cover about 60 Metso managers, and the potential reward generated will be based on the same criteria as the 2013 performance period. The potential rewards to be paid on the basis of the 2014 performance period will correspond to a

maximum total of 320,000 Metso shares. The current Metso Executive Team can receive a maximum reward of 77,147 shares. The potential reward from the 2013 performance period will be paid at the end of an approximately two-year vesting period in 2017, partly in company shares and partly in cash.

The reward for each performance period of the long-term incentive plan 2012-2014 may not exceed 120 percent of a participant's total annual base salary. If a participant's employment or service

2012 REMUNERATION PAID TO THE PRESIDENT AND CEO, EXECUTIVE VICE PRESIDENT AND OTHER EXECUTIVE TEAM MEMBERS

EUR	Annual salary	Paid performance bonus	Fringe benefits	Share-based payment	Total
President and CEO	551,820	201,965	16,487	300,489	1,070,761
Executive Vice President	383,386	222,348	11,624	300,489	917,847
Other Executive Team members	1,504,274	428,050	74,326	776,085	2,782,735
Total	2,439,480	852,363	102,437	1,377,063	4,771,342

2013

EUR	Annual salary	Paid performance bonus	Fringe benefits	Share-based payment	Total
President and CEO	551,820	212,598	16,665	282,030	1,063,113
Executive Vice President ¹⁾	326,206	205,443	12,750	282,030	826,429
Executive Vice President ²⁾	49,730	119,730	2,234	109,976	281,670
Other Executive Team members	1,654,235	615,717	54,565	655,451	2,979,968
Total	2,581,991	1,153,488	86,214	1,329,487	5,151,180

1) Pasi Laine, until October 31, 2013

2) Harri Nikunen, starting November 1, 2013

ends for reasons relating to the participant before the reward payment, no reward will be paid.

Additionally, Metso has subscribed pension plans for senior management and the beneficiaries include members of the Metso Executive Team. For the years ended December 31, 2012 and 2013, the pension insurance premium payments totaled approximately EUR 0,56 million and EUR 0,58 million, respectively.

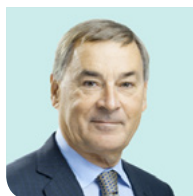
REMUNERATION OF THE PRESIDENT AND CEO

Metso's President and CEO Matti Kähkönen is entitled to participate in Metso's short- and long-term incentive programs according to the respective terms and conditions of those programs. The terms and conditions are decided by the Board. The Board assesses the work and performance of the President and CEO and decides on his remuneration. The remuneration of Matti Kähkönen is described in more detail in the following table.

EMPLOYMENT TERMS AND CONDITIONS OF PRESIDENT AND CEO MATTI KÄHKÖNEN

Base salary and fringe benefits	Total monthly salary EUR 45,000, including salary and fringe benefits (company car and mobile phone).
Short-term incentive (annual bonus)	Annual bonus can be earned in accordance with terms approved by the Board. The maximum bonus is 60 percent of total annual salary.
Long-term incentives	According to Metso's Share Ownership and Long-term Incentive Plans. In the share-based incentive plans starting in 2009, 2010 and 2011, the annual reward payment cannot exceed the total annual salary, defined as taxable annual gross income without annual bonus and long-term incentives, multiplied by 1.5. In the long-term incentive plan 2012-2014, the maximum bonus is 120 percent of the total annual salary.
Pension	Retirement age is 63 years. Kähkönen has a supplementary defined benefit pension plan. His total pension is 60 percent of average monthly earnings during the past four full calendar years prior to retirement.
Termination of assignment	Notice period for both parties is six months. Severance pay (if the company terminates the agreement) is six months' notice period compensation plus severance pay corresponding to the last total monthly salary multiplied by 18.

Board of Directors Dec 31, 2013



MIKAEL LILIUS

Chairman of the Board

Born: 1949
Nationality: Finnish citizen
Education: B.Sc. (Econ)

Chairman of the Board since December 31, 2013. Member of the Board since 2013. Chairman of the Board's Remuneration and HR Committee. Independent of the company and independent of significant shareholders.

Main occupation: Miscellaneous positions of trust

Metso shares Dec 31, 2013: 25,609

Key work experience: CEO, Fortum Oyj 2000–2009; CEO, Gambro AB 1998–2000; CEO, Incentive AB 1991–1998; CEO, KF Industri AB 1989–1991; President of the Packaging Division, Huhtamäki Oyj 1986–1989.



OZEY K. HORTON, JR.

Member of the Board

Born: 1951
Nationality: U.S. citizen
Education: MBA, BSE

Member of the Board since 2011. Member of the Board's Remuneration and HR Committee. Independent of the company and independent of significant shareholders.

Main occupation: Board professional, independent advisor

Metso shares Dec 31, 2013: 1,756

Key work experience: Various management positions, McKinsey & Company 1981–2011.



CHRISTER GARDELL

Vice Chairman of the Board

Born: 1960
Nationality: Swedish citizen
Education: M.Sc. (Business Administration and Economics)

Vice Chairman of the Board since December 31, 2013. Member of the Board since 2006. Member of the Board's Remuneration and HR Committee. Independent of the company and not independent of significant shareholder.

Main occupation: CEO, Cevian Capital

Metso shares Dec 31, 2013: 2,429

Key work experience: Founder and Managing Partner, Cevian Capital, 2001–; CEO, AB Custos 1996–2001; Partner at Nordic Capital and McKinsey & Company.



EEVA SIPILÄ

Member of the Board

Born: 1973
Nationality: Finnish citizen
Education: M.Sc. (Econ.), CEFA

Member of the board since 2012. Chairman of the Board's Audit Committee. Independent of the company and independent of significant shareholders.

Main occupation: Executive Vice President, CFO, Cargotec Corporation

Metso shares Dec 31, 2013: 1,304

Key work experience: CFO, Cargotec Corporation 2008–; Senior Vice President, Investor Relations and Communications, Cargotec Corporation 2005–2008; Vice President, Investor Relations Metso Corporation 2002–2005.



WILSON NÉLIO BRUMER

Member of the Board

Born: 1948
Nationality: Brazilian citizen
Education: BA

Member of the board since December 31, 2013.
Independent of the company and independent of significant shareholders.

Main occupation: Managing Partner GRP Investimentos Ltda & President at Vicenza Mineracao e Participacoes S.A

Metso shares Dec 31, 2013: –

Key work experience: CEO, Usiminas, 2010-2012; Secretary of Minas Gerais State for Economic Development 2003–2007.



LARS JOSEFSSON

Member of the Board

Born: 1953
Nationality: Swedish citizen
Education: M.Sc. in Engineering Physics

Member of the board since December 31, 2013. Member of the Board's Audit Committee.
Independent of the company and independent of significant shareholders.

Main occupation: Independent consultant

Metso shares Dec 31, 2013: –

Key work experience: CEO, Micronic Mydata, 2013; CEO, Alimak Hek AB, 2012; President, Sandvik Mining and Construction, 2003–2011.



NINA KOPOLA

Member of the Board

Born: 1960
Nationality: Finnish citizen
Education: BA

Member of the board since December 31, 2013. Member of the Board's Audit Committee.
Independent of the company and independent of significant shareholders.

Main occupation: President and CEO, Suominen Corporation

Metso shares Dec 31, 2013: 47

Key work experience: Various management positions in Dynea Oy 2000–2011.

Personnel representation in the Metso Board

In accordance with the Finnish law on personnel participation, a personnel representative participates in the Board meetings as an invited expert. The representative does not have voting rights, nor is she or he legally responsible for Board decisions. The representative is elected by Metso's Finnish personnel groups for the same term as that of the Board members. The new Board of Directors will invite the personnel representative as its external expert in its organizing meeting after the Annual General Meeting on March 26, 2014.

Metso Executive Team Dec 31, 2013



MATTI KÄHKÖNEN

President and CEO

Born: 1956
Nationality: Finnish citizen
Education: M.Sc. (Eng.)

Chairman of the Executive Team since 2011. Joined the company in 1980.

Metso shares Dec 31, 2013: 20,507

Key work experience: President, Mining and Constructions Technology 2008–2011; President, Metso Minerals 2006–2008; President, Metso Automation 2001–2006; President, Metso Automation, Field System Division 1999–2001; President, Neles Jamesbury, different divisions 1993–1999.



ANDREW BENKO

President, Mining and Construction (until Dec. 31, 2013)

Born: 1949
Nationality: U.S. citizen
Education: B.S., Mechanical Engineering, Master of Engineering

Member of the Executive Team since 2011. Joined the company in 1972.

Metso shares Dec 31, 2013: 14,503

Key experience: President, Metso Equipment and Systems 2009–2011, President, Mining business line 2007–2009, President, Minerals Processing business line 2001–2006, Various top management positions at Svedala 1993–2001.



HARRI NIKUNEN

CFO, Deputy to CEO

Born: 1955
Nationality: Finnish citizen
Education: BA (Finance and business administration)

Member of the Executive Team since 2011. Joined the company in 1986.

Metso shares Dec 31, 2013: 8,115

Key experience: Various senior management positions, Metso 1986–2011.



JOÃO NEY COLAGROSSI

President, Mining and Construction (January 1, 2014 onwards)

Born: 1955
Nationality: Brazilian
Education: M.Sc. (Eng.) M.Sc. (Economics)

Member of the Executive Team since 2013. Joined the company in 1979

Metso shares Dec 31, 2013: 14,029

Key experience: President, Services business line 2009–2013; President, Construction business line 2008–2009; President, Metso South America 2001–2008 Various management positions at Svedala 1979–1999.



PERTTU LOUHILUOTO

President, Automation

Born: 1964

Nationality: Finnish citizen

Education: Master of Laws, M.Sc. (Economics)

Member of the Executive Team since 2009, 2011-. Joined the company in 2008.

Metso shares Dec 31, 2013: 2,753

Key experience: President, Energy and Environmental Technology 2011; Senior Vice President, EMEA Market Area, Mining and Construction Technology 2009–2011, Senior Vice President, Operational Excellence 2008–2009, Partner, McKinsey & Company 2000–2008, Various positions; McKinsey & Company 1991–1999.



MERJA KAMPPARI

Senior Vice President, Human resources

Born: 1958

Nationality: Finnish citizen

Education: M.Sc. (Economics)

Member of the Executive Team since 2011. Joined the company in 2009.

Metso shares Dec 31, 2013: 5,284

Key experience: Head of Operational Excellence, HR 2008–2009, Head of Global HR 2007–2008, Nokia Siemens Networks; various HR-management positions, Nokia Networks 1994–2007; HR specialist, Scansped Oy 1989–1994; Personnel Negotiator, Eilakaisla Oy 1984–1989 .



SIMO SÄÄSKILÄHTI

Senior Vice President, Strategy and Business Development

Born: 1971

Nationality: Finnish citizen

Education: M.Sc. (Economics), M.Sc. (Eng.)

Member of the Executive Team since 2013. Joined the company in 2011.

Metso shares Dec 31, 2013: –

Key Experience: Vice President, Business Development, Metso Automation 2011–10/2013; SVP, Corporate Development (Deputy to CEO 2011) 2001–2011, SVP, Products and Solutions 2008–2011, SVP, Convergent Charging Business Unit 2006–2007, CFO 2003–2006, VP, Corporate Planning 2001–2003, Comptel Corporation; Consultant, McKinsey & Company 1997–2001.