

## **Notice to the Annual General Meeting of Metso Outotec Corporation**

Notice is given to the shareholders of Metso Outotec Corporation (“**Metso Outotec**” or the “**Company**”) to the Annual General Meeting (the “**General Meeting**”) to be held on April 21, 2022 at 2.00 p.m. (EEST) at Sanomatalo at the address Töölönlahdenkatu 2, FI-00100 Helsinki, Finland.

The Company’s Board of Directors has resolved on exceptional meeting procedures based on the temporary legislative act (375/2021), which entered into force on May 8, 2021. In order to ensure the health and safety of the shareholders, employees and other stakeholders of the Company, the General Meeting will be organized without shareholders’ and their proxy representatives’ presence at the General Meeting venue. Shareholders can participate in the General Meeting and use their shareholder rights in connection with the General Meeting by voting in advance (either personally or through a proxy representative), by submitting counterproposals in advance and by asking questions in advance in the manner described below. Proxy representatives must also vote in advance in the manner described below. For further instructions, please refer to Section C. “Instructions for the participants in the General Meeting” of this notice.

A pre-recorded presentation by the Company’s President and CEO, Pekka Vauramo, and the Chair of the Board, Kari Stadigh, will be published on the Company’s website on April 1, 2022. The presentation is not a part of the General Meeting.

The General Meeting can be followed via a video stream on the Company’s website at [www.mogroup.com/agm](http://www.mogroup.com/agm). Following the video stream is not considered to be official participation in the General Meeting and it is not possible to ask questions or vote via the video stream during the General Meeting. After the General Meeting, the streaming will continue in the form of a separate virtual event, in which participants of the virtual event will have the possibility to ask questions from the Company representatives. These questions are not questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, which must be delivered in advance as described below. More information on the possibility to participate in the virtual event will be presented on Metso Outotec’s website at the above-mentioned address. The virtual event is not part of the General Meeting, and it will be held principally in Finnish. Shareholders are requested to note that the virtual event will be held only if it can be arranged in compliance with all regulatory rules and restrictions imposed by the Finnish authorities due to the Covid-19 pandemic.

### **A. Matters on the Agenda of the General Meeting**

At the General Meeting, the following matters will be considered:

- 1. Opening of the General Meeting**
- 2. Calling the General Meeting to Order**

Attorney-at-law Mikko Heinonen will act as the Chairman of the General Meeting. If due to weighty reasons Mikko Heinonen is not able to act as the Chairman, the Board of Directors will appoint another person who it deems most suitable to act as the Chairman.

### **3. Election of a person to scrutinize the minutes and to supervise the counting of votes**

Nina Kiviranta, the Company’s General Counsel will scrutinize the minutes and supervise the counting of votes at the General Meeting. Should Nina Kiviranta for a weighty reason not be able to attend these tasks, the Company’s Board of Directors will appoint another person who it deems most suitable to scrutinize the minutes and 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**

Shareholders who have voted in advance in accordance with the instructions set out in this notice and who have the right to attend the General Meeting in accordance with Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act will be recorded to have attended the General Meeting.

The list of votes will be adopted according to the information provided by Innovatics Oy and Euroclear Finland Oy.

**6. Presentation of the Financial Statements, the report of the Board of Directors and the Auditor's report for the financial year January 1 – December 31, 2021**

As shareholders can only participate in the General Meeting by voting in advance, the Company's annual report 2021 to be published no later than on March 18, 2022, which will include the Company's Financial Statements, the report of the Board of Directors and the Auditor's report, and which will be made available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm), will be deemed to have been presented to the General Meeting.

**7. Adoption of the Financial Statements**

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

The Board of Directors proposes to the General Meeting that a dividend of EUR 0.24 per share (in the aggregate approximately EUR 199 million based on the total number of outstanding shares of the Company at the time of the proposal) be paid based on the balance sheet to be adopted for the financial year January 1 – December 31, 2021, and that the remaining part of the profit for the financial year be retained and carried further in unrestricted equity.

The dividend shall be paid in two instalments as follows:

- The first dividend instalment of EUR 0.12 per share shall be paid to the shareholders who are registered as shareholders in the Company's register of shareholders as maintained by Euroclear Finland Oy on the dividend record date, April 25, 2022. The Board of Directors proposes that the first dividend instalment be paid on May 2, 2022.
- The second dividend instalment of EUR 0.12 per share shall be paid in November 2022 to the shareholders who are registered as shareholders in the Company's register of shareholders as maintained by Euroclear Finland Oy on the dividend record date. The Board of Directors shall resolve on the dividend record date and the date of payment of the second dividend instalment in its meeting agreed to be held on October 27, 2022. Based on the current rules of the Finnish book-entry system, the dividend record date would be October 31, 2022 and the date of payment November 7, 2022.

All the shares in the Company are entitled to a dividend with the exception of own shares held by the Company on the relevant dividend record date.

**9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability for the financial year January 1 – December 31, 2021**

**10. Adoption of the Company's remuneration report for governing bodies**

The Board of Directors proposes to the General Meeting that it adopts, through an advisory resolution, the Company's remuneration report for governing bodies.

As shareholders can only participate in the General Meeting by voting in advance, the Company's remuneration report for the Company's governing bodies for the financial year January 1 – December 31, 2021, which will be published by a stock exchange release and will also be made available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm) no later than on March 18, 2022, will be deemed to have been presented to the General Meeting.

#### **11. Resolution on the remuneration of the members of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the members of the Board of Directors and such Board members who will be elected to the committees of the Board be paid a fixed annual remuneration as follows: EUR 156,000 for the Chair of the Board of Directors (previously EUR 150,000), EUR 82,500 for the Vice Chair of the Board of Directors (previously EUR 80,000) and EUR 67,000 for the other members of the Board of Directors each (previously EUR 65,000), as well as an additional EUR 23,800 for the Chair of the Audit and Risk Committee (previously EUR 23,000), an additional EUR 10,300 for the other members of the Audit and Risk Committee each (previously EUR 10,000), an additional EUR 12,400 for the Chair of the Remuneration and HR Committee (previously EUR 12,000), and an additional EUR 5,150 for the other members of the Remuneration and HR Committee each (previously EUR 5,000).

The Shareholders' Nomination Board proposes to the General Meeting that, as a condition for the annual remuneration, the Board members be obliged, directly based on the General Meeting's decision, to use 20 or 40 percent of their fixed total annual remuneration for purchasing Metso Outotec shares from the market at a price formed in public trading, and that the purchase be carried out within two weeks from the publication of the interim report for January 1 – March 31, 2022 on April 21, 2022.

The Shareholders' Nomination Board further proposes to the General Meeting that the members of the Board of Directors be paid the following meeting fees for attendance at each Board and committee meeting: EUR 900 for meetings requiring travel within the Nordic countries, EUR 1,800 for meetings requiring travel within a continent, EUR 3,000 for meetings requiring intercontinental travel, and EUR 900 for meetings with remote attendance.

#### **12. Resolution on the number of members of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the number of members of the Board of Directors shall be nine (9) (previously: seven (7)).

#### **13. Election of members and Chair as well as Vice Chair of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the following current members of the Board of Directors be re-elected as members of the Board of Directors for the term ending at the closing of the Annual General Meeting 2023: Klaus Cawén, Christer Gardell, Antti Mäkinen, Ian W. Pearce, Emanuela Speranza, Kari Stadigh, and Arja Talma. The Shareholders' Nomination Board further proposes that Brian Beamish and Terhi Koipijärvi be elected as new Board members for the term ending at the closing of the Annual General Meeting 2023.

The Shareholders' Nomination Board proposes that the General Meeting resolves to re-elect Kari Stadigh as the Chair of the Board of Directors and Klaus Cawén as the Vice Chair of the Board of Directors for the term ending at the closing of the Annual General Meeting 2023.

All the candidates have given their consent to the election, and are considered independent of Metso Outotec and its significant shareholders, except for Antti Mäkinen, who would be dependent of a significant

shareholder of Metso Outotec. More information on the nominees is available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm).

**14. Resolution on the remuneration of the Auditor**

On the recommendation of the Audit and Risk Committee, the Board of Directors proposes to the General Meeting that the Auditor's fees be paid according to the Auditor's reasonable invoice approved by the Company.

**15. Election of Auditor**

On the recommendation of the Audit and Risk Committee, the Board of Directors proposes to the General Meeting that authorized public accountants Ernst & Young Oy be re-elected as the Company's Auditor for a term ending at the closing of the Annual General Meeting 2023. Ernst & Young Oy has announced that it will appoint Mikko Järventausta, APA, as the principally responsible auditor.

**16. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares**

The Board of Directors proposes that the General Meeting authorizes the Board of Directors to decide on the repurchase of an aggregate maximum of 82,000,000 of the Company's own shares. The proposed amount of shares corresponds to approximately 9.9 percent of all the current shares of the Company. However, the Company together with its subsidiaries cannot at any moment own more than 10 percent of all the shares of the Company.

Own shares may be repurchased on the basis of this authorization only by using unrestricted equity. Own shares can be repurchased at a price formed in trading on regulated market on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors is entitled to decide how shares are repurchased. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase).

The authorization shall be in force until the closing of the Annual General Meeting 2023.

**17. Authorizing the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares**

The Board of Directors proposes that the General Meeting authorizes the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows: The number of shares to be issued on the basis of this authorization shall not exceed an aggregate maximum of 82,000,000 shares, which corresponds to approximately 9.9 percent of all the current shares of the Company.

The Board of Directors is entitled to decide on all terms of the issuance of shares and of special rights entitling to shares and it is entitled to deviate from the shareholders' pre-emptive subscription rights (directed issue). This authorization applies to both the issuance of new shares and the conveyance of own shares held by the Company.

The authorization shall be in force until the closing of the Annual General Meeting 2023.

**18. Closing of the General Meeting**

**B. Documents of the General Meeting**

This notice, which contains all proposals for the resolutions on the matters on the agenda of the General Meeting, is available on Metso Outotec's website at [www.mogroup.com/agm](http://www.mogroup.com/agm). Metso Outotec's remuneration report as well as the electronic annual report 2021, including the Financial Statements, the report of the Board of Directors and the Auditor's report, will be available on the above-mentioned website no later than as from March 18, 2022 onwards. Copies of these documents and this notice will be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website no later than as from May 5, 2022 onwards.

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

In order to limit the spread of the Covid-19 pandemic, the General Meeting will be organized without the shareholders' and their proxy representatives' presence at the General Meeting venue. Shareholders can participate in the meeting and use their shareholder rights in connection with the General Meeting by voting in advance (either personally or through a proxy representative), by submitting counterproposals in advance and by asking questions in advance in the manner described below. Proxy representatives must also vote in advance in the manner described below. The General Meeting can be followed via a video stream on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm). Following the video stream is not considered to be official participation in the General Meeting and it is not possible to ask questions or vote via the video stream during the General Meeting.

#### **1. Right to participate**

Each shareholder who is registered on the record date of the General Meeting, on April 7, 2022, in the Company's shareholders' register held by Euroclear Finland Oy, has the right to participate in the General Meeting. A shareholder, whose shares are registered on the shareholder's personal Finnish book-entry account, is registered in the Company's shareholders' register.

Instructions for holders of nominee-registered shares are set out below under Section C4 "Holders of nominee-registered shares".

#### **2. Registration and voting in advance**

Registration for the General Meeting and advance voting will begin on March 8, 2022 at 4.00 p.m. (EET). A shareholder who is registered in the Company's shareholders' register and who wishes to participate in the General Meeting, must register for the General Meeting and vote in advance no later than by April 14, 2022 at 10.00 a.m. (EEST), by which time the votes must have been received.

A shareholder whose shares are registered on the shareholder's Finnish book-entry account can register and vote in advance on certain matters on the agenda of the General Meeting from March 8, 2022 at 4.00 p.m. (EET) until April 14, 2022 at 10.00 a.m. (EEST) by the following means:

- a) through Metso Outotec's website at [www.mogroup.com/agm](http://www.mogroup.com/agm). Online registration and voting in advance require that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate;
- b) by sending the advance voting form available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm) or corresponding information to Innovatics Oy to the address Innovatics Oy, AGM/Metso Outotec Corporation, Ratamestarinkatu 13 A, 00520 Helsinki by letter or by email at [agm@innovatics.fi](mailto:agm@innovatics.fi).

The advance voting form and instructions relating to the advance voting will be available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm) no later than on March 8, 2022 at 4.00 p.m. (EET).

If a shareholder participates in the General Meeting by voting in advance in accordance with the applicable instructions before the expiry of the registration and advance voting period, this constitutes due registration for the General Meeting, provided that all information required for registration and advance voting is duly provided. No other notification of participation is required for the General Meeting.

In connection with the registration, a shareholder or a proxy representative is required to provide the requested personal information, such as the name, personal identification number or business ID and contact details of the shareholder. The personal data given to Metso Outotec or to Innovatics Oy by shareholders and proxy representatives is only used in connection with the General Meeting and with the processing of related necessary registrations. For further information on how Metso Outotec processes personal data, please review Metso Outotec's privacy notice regarding the General Meeting, which will be available at [www.mogroup.com/agm](http://www.mogroup.com/agm).

### **3. Proxy representatives and powers of attorney**

A shareholder may participate and make use of his or her rights as a shareholder at the General Meeting by proxy. Also the proxy representative must vote in advance in the manner set out in this notice.

Proxy representatives must use strong electronic authentication when registering for the meeting and voting in advance online, after which they can register and vote in advance on behalf of the shareholder they represent.

Proxy representative of the shareholder shall present a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder. Statutory right of representation may be demonstrated by using the suomi.fi e-Authorizations service which is in use in the online registration service. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares, by which each proxy representative represents the shareholder, shall be identified in connection with the registration for the General Meeting.

Proxy and voting instruction templates will be available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm) no later than as from March 8, 2022 onwards. Possible proxy documents shall be delivered primarily as an attachment in connection with the electronic registration and advance voting or alternatively by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) or as originals by regular mail to the address Innovatics Oy, AGM/Metso Outotec Corporation, Ratamestarinkatu 13 A, 00520 Helsinki before the end of the registration and advance voting period, i.e. before April 14, 2022 at 10.00 a.m. (EEST), by which time the proxy documents must have been received.

If a shareholder delivers a proxy to the Company in accordance with the applicable instructions before the expiry of the registration and advance voting period, this constitutes due registration for the General Meeting, provided that all required information is included in the proxy documents.

Further information will also be available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm).

### **4. 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 the shareholder on the record date of the General Meeting, on April 7, 2022, would be entitled to be registered in the Company's shareholders' register held by Euroclear Finland Oy. The right to

participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Oy at the latest by April 14, 2022 at 10.00 a.m. (EEST). With regard to nominee-registered shares, this constitutes due registration for the General Meeting.

A holder of nominee-registered shares is advised to request necessary instructions regarding the registration in the Company's temporary shareholders' register, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank without delay. The account management organization of the custodian bank must register a holder of nominee-registered shares, who wishes to participate in the General Meeting, in the Company's temporary shareholders' register within the registration period applicable to nominee-registered shares. The account management organization of the custodian bank shall also take care of the voting in advance on behalf of the holders of nominee-registered shares within the registration period applicable to nominee-registered shares, i.e. by April 14, 2022 at 10.00 a.m. (EEST) at the latest.

Further information will also be available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm).

## **5. Counterproposals, right to ask questions and other information**

Shareholders representing at least one hundredth (1/100) of all the shares in the Company have the right to pose counterproposals concerning the matters on the agenda of the General Meeting to be placed for a vote. Such counterproposals shall be delivered to the Company by email to [agm@mogroup.com](mailto:agm@mogroup.com) at the latest by March 3, 2022 at 10.00 a.m. (EET), by which time the counterproposals must have been received by the Company.

In connection with making a counterproposal, shareholders are required to provide adequate evidence of their shareholding. A counterproposal is eligible for voting at the General Meeting if the shareholders who have made the counterproposal have the right to attend the meeting and on the record date of the General Meeting represent at least one hundredth (1/100) of all shares in the Company. If a counterproposal is not eligible for voting at the General Meeting, the votes given in favor of such a counterproposal will not be taken into account. The Company will publish possible counterproposals eligible for voting on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm) on March 8, 2022 at the latest.

A shareholder has the right to ask questions with respect to the matters to be considered at the General Meeting pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act. Such questions must be sent in connection with the electronic registration and advance voting or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi), and in each case at the latest by April 7, 2022 at 4.00 p.m. (EEST), by which time the questions must have been received.

Such questions by shareholders, responses to such questions by the Company's management as well as any other counterproposals than those eligible for voting will be available on the Company's website at [www.mogroup.com/agm](http://www.mogroup.com/agm) on April 12, 2022 at the latest. In connection with asking questions, shareholders are required to provide adequate evidence of their shareholding.

On the date of this notice, February 10, 2022, the total number of shares in Metso Outotec is 828,972,440, which equals 828,972,440 votes.

Changes in share ownership after the record date of the General Meeting do not affect the right to participate in the General Meeting or a shareholder's number of votes at the General Meeting.

In Helsinki, on February 10, 2022

Metso Outotec Corporation  
Board of Directors