

## Decisions taken by Metso's Annual General Meeting 2020

*Metso Corporation, Stock Exchange Release, June 16, 2020 at 1:40 p.m. EEST*

Metso Corporation's Annual General Meeting (AGM) was held today, June 16, 2020, in Helsinki. The Meeting approved the financial statements and discharged the members of the Board of Directors and the President & CEO from liability for the financial year 2019.

### **Dividend for 2019**

The meeting approved the Board of Directors' proposal to pay a dividend of EUR 1.47 per share for the financial year 2019. The dividend will be paid to the shareholders, who are registered in the company's shareholders' register held by Euroclear Finland Oy, on the dividend record date June 18, 2020. The dividend will be paid on June 25, 2020. All the shares in the company are entitled to a dividend except for own shares held by the company on the dividend record date.

### **Composition of the Boards of Directors**

#### Metso Corporation

The AGM confirmed that the Board of Directors of Metso has seven members and re-elected Mikael Lilius as Chair, Christer Gardell as Vice-Chair and Lars Josefsson, Antti Mäkinen, Kari Stadigh and Arja Talma as members of the Board. Emanuela Speranza was elected as a new member.

The Board's term of office commenced at the end of the Annual General Meeting and will expire at the registration of the completion of the partial demerger of Metso Corporation.

#### Future Neles Corporation

The AGM confirmed that the Board of Directors of the future Neles has seven members. Jukka Moisio was elected as Chair, Mark Vernon as Vice-Chair, and Britta Giesen, Anu Hämäläinen, Niko Pakalén, Teija Sarajärvi and Petter Söderström as members of the Board.

The term of office of the Board of the future Neles Corporation will commence at the registration of the completion of the partial demerger of Metso Corporation and will expire at the end of the next Annual General Meeting of the future Neles Corporation.

### **Remuneration of the Boards of Directors**

#### Metso Corporation

The AGM decided that the Metso Board members shall be paid the same fixed annual remuneration as in the previous term. The remuneration to be paid will be calculated pro rata to the length of the term of office based on the following annual remuneration:

- Chair: EUR 120,000
- Vice-Chair: EUR 66,000
- Other members: EUR 53,000 each

It was further decided that the same additional remuneration as in the previous term shall be paid for the members of the Board of Directors that are elected as members of the Audit Committee and the Remuneration and HR Committee. The additional remuneration to be paid will be calculated pro rata to the length of the term of office based on the following annual remuneration:

- Chair of the Audit Committee: EUR 20,000
- Members of the Audit Committee: EUR 10,000 each
- Chair of the Remuneration and HR Committee: EUR 10,000
- Members of the Remuneration and HR committee: EUR 5,000 each

The AGM also approved that the fixed annual remuneration be paid to the members of the Board of Directors in cash within two weeks after the expiry of their term of office.

#### Future Neles Corporation

The AGM decided that the following fixed annual remuneration be paid to the members of the Board of Directors of the future Neles Corporation. The remuneration to be paid will be calculated pro rata to the length of the term of office based on the following annual remuneration:

- Chair: EUR 115,000
- Vice-Chair: EUR 65,000
- Other members: EUR 50,000 each

It was further decided that an additional remuneration shall be paid for the members of the Board of Directors that are elected as members of the Audit Committee and the Remuneration and HR Committee. The remuneration to be paid will be calculated pro rata to the length of the term of office based on the following annual remuneration:

- Chair of the Audit Committee: EUR 15,000
- Members of the Audit Committee: EUR 7,500 each
- Chair of the Remuneration and HR Committee: EUR 7,500
- Members of the Remuneration and HR Committee: EUR 3,750 each

As a condition for the annual remuneration, the members of the Board of Directors of the future Neles Corporation are obliged to use 40 percent of the fixed total annual remuneration for purchasing Neles Corporation's shares from the market at a price formed in public trading. The purchase will be carried out within two weeks from the publication of the interim review for the period following the registration of the completion of the partial demerger of Metso Corporation.

#### Meeting fees

The AGM also approved the following meeting fees: for each meeting of the Board of Directors of Metso Corporation and the future Neles Corporation and their respective Committees, a fee of EUR 800 be paid to the members of the Board that reside in the Nordic countries, a fee of EUR 1,600 be paid to the members of the Board that reside in other European countries and a fee of EUR 3,200 be paid to the members of the Board that reside outside Europe.

#### **Auditor**

Authorized Public Accountant Ernst & Young Oy was elected as the Company's Auditor until the end of the next AGM. Ernst & Young Oy has designated Mikko Järventausta, APA, as the responsible auditor. The remuneration to the Auditor was decided to be paid against the invoice approved by the Audit Committee.

### **Authorization to repurchase the Company's own shares**

The AGM approved the proposal of the Board of Directors to authorize the Board to decide on the repurchase of Metso's own shares. The number of own shares to be repurchased may not exceed 5,000,000 shares, which corresponds to approximately 3.3 percent of all Metso's shares. The authorization is effective until June 30, 2021, and it cancels the previous authorization.

### **Authorization to issue shares and special rights entitling to shares**

The AGM approved the proposal of the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares. The number of new shares, which may be issued based on decision(s) of the Board of Directors pursuant to the authorization may not exceed 10,000,000 shares, which corresponds to approximately 6.7 percent of all Metso's shares. The number of Metso's own shares which may be transferred pursuant to the authorization may not exceed 5,000,000 shares, which corresponds approximately 3.3 percent of all Metso's shares. The authorization is effective until June 30, 2021, and it cancels the previous authorization.

The decisions were taken without voting. The minutes of the AGM will be available on Metso's website at [www.metso.com/agm](http://www.metso.com/agm) from June 30, 2020, at the latest.

### **Further information, please contact:**

Aleksanteri Lebedeff, SVP, General Counsel, Metso Corporation, tel +358 20 484 3240

### **Metso Corporation**

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[www.metso.com](http://www.metso.com)

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