

## POWER OF ATTORNEY FOR THE SUBMISSION OF A REDEMPTION DEMAND

### Neles Corporation Extraordinary General Meeting to be held on September 22, 2021

The undersigned shareholder of Neles Corporation hereby authorizes and instructs the proxy representative designated by Neles Corporation, Mr. Veli Siitonen, attorney-at-law of Merilampi Attorneys Ltd., with power of substitution ("**Representative**"), to represent the undersigned shareholder and to submit on the undersigned's behalf a redemption demand in accordance with Chapter 16 Section 13 of the Finnish Companies Act for all shares in Neles Corporation held by the undersigned shareholder at the Extraordinary General Meeting of Neles Corporation to be held on September 22, 2021. The Extraordinary General Meeting will decide on the merger of Neles Corporation into Valmet Corporation. The submission of a redemption demand requires that the shareholder votes against the merger decision. **Instructions given by this power of attorney to the Representative to submit the redemption demand mean that the shareholder also authorizes and instructs the Representative to vote against the merger decision referred to in agenda item 6 of the notice to the General Meeting regardless of any other advance votes or voting instructions delivered by the shareholder.** In the event that the shareholder wishes to cancel the submission of the redemption demand, the Representative must be notified of the cancellation by the end of the registration period.

In the event that this power of attorney and the voting instructions are given on behalf of an entity (incl. estate), the legal representative of the entity or a person authorized by the entity must provide necessary documents to prove the right to represent the entity (e.g. trade register extract or board resolution). Such documents are requested to be attached to this form.

Name of the shareholder*	
Finnish personal ID or business ID of the shareholder*  (if neither is applicable, include date of birth, registration number and/or Euroclear artificial ID (X-tunnus)*	
Address*	
Postal code and town/city*	
Country*	
Phone number	
E-mail	
Finnish book-entry account number	
Place and date*	
Signature*	
Name in block letters*	

\* Information is mandatory

The form must be returned by e-mail in a completed and signed pdf-form to [veli.siitonen@merilampi.com](mailto:veli.siitonen@merilampi.com) (Representative). In addition, a copy of the form is required to be sent to [jatta.nylund@neles.com](mailto:jatta.nylund@neles.com) (Neles Corporation).

Alternatively, the completed and signed form may be delivered by regular mail to Merilampi Attorneys Ltd, Veli Siitonen, Keskuskatu 7, FI-00100 Helsinki, Finland. In addition, a copy of the form is required to be delivered to Neles Corporation, EGM, P.O. Box 304, FI-01301 Vantaa, Finland.

**The power of attorney for the submission of the redemption demand shall be returned so that it is received on September 16, 2021 at 4.00 pm (EEST) at the latest.**

For shareholders that are directly registered in the shareholders' register of the company, the submission of this power of attorney form to the Representative and Neles Corporation in accordance with these instructions shall constitute registration for the General Meeting, provided that it includes the above-mentioned information required for registration. If a shareholder registers for the General Meeting or votes in advance via the electronic service accessible on the company's website and additionally wishes to use the Representative designated by the company, the following identifier must be entered in the electronic registration form concerning the proxy representative's personal identity code: 010101-000P. In addition to the registration via the electronic service, the use of the Representative designated by the company always requires the submission of a signed power of attorney form to the Representative in accordance with the above instructions. For nominee registered shareholders registration to the General Meeting always requires temporary registration into the company's shareholders' register maintained by Euroclear Finland in accordance with the notice to the General Meeting and the delivery of the power of attorney does not by itself constitute registration to the General Meeting.

**Before submitting a demand for redemption, shareholders are advised to carefully review the information regarding the redemption process below. Shareholders should independently in consultation with their own advisors review the potential legal and tax consequences pertaining to the redemption.**

### **INFORMATION REGARDING THE REDEMPTION PROCESS UNDER CHAPTER 16 SECTION 13 OF THE FINNISH COMPANIES ACT**

A shareholder of the merging company in a statutory merger (here Neles Corporation) has a statutory right to make a demand concerning the redemption of all his/her/its shares at the Extraordinary General Meeting of Neles Corporation to be held on September 22, 2021 and resolving on the merger between Neles Corporation and Valmet Corporation. Such redemption demand must be made in the General Meeting before the decision on the merger is made. Shares may be redeemed only if they have been notified to be entered into the book-entry account of the shareholder demanding redemption by the record date referred to in Chapter 5 Section 6a of the Finnish Companies Act. A shareholder who demands redemption must vote against the merger decision.

Additional information on the redemption process is set out below:

1. The shareholder's right to demand redemption applies only to those shares which the shareholder has owned on the record date of the General Meeting, i.e. September 10, 2021.
2. The shareholder must register for the General Meeting and make a demand for redemption in the General Meeting before the decision on the merger is made either in person or by participating by a proxy representative.
3. The shareholder who demands redemption must vote against the merger decision.
4. The fair price of the shares at the time preceding the merger decision shall serve as the redemption price. The redemption price will be determined in arbitration proceedings concerning the redemption (see item 5).
5. **A shareholder who has demanded redemption of his/her/its shares and voted against the merger is required to submit an application to the Redemption Board of the Finland Chamber of Commerce in order to initiate arbitral proceedings concerning the redemption and to serve notice of the application to Valmet Corporation within one month after the General Meeting. The instructions given by this power of attorney**

to the Representative on making the redemption demand and voting against the merger decision do not mean that the Representative would initiate the redemption proceedings on behalf of the shareholder or take any other measures necessary to implement the redemption demand. Instead, the shareholder is required to initiate the proceedings himself/herself or through a separately appointed representative of his/her own choice. Valmet Corporation shall bear the costs of the arbitration, unless the arbitrators for a special reason deem that it is reasonable to order otherwise.

6. **Once the arbitral proceedings have been initiated the shareholder shall only have a right to the redemption price and possible interest.** The interest on the redemption price is determined on the basis of the reference rate set out in Section 12 of the Finnish Interest Act, which is currently 0.00%. If it is later determined in the redemption proceedings that the shareholder has no right of redemption, the shareholder shall have a right to merger consideration in accordance with the merger plan. If the merger lapses, also the redemption proceedings shall lapse.
7. The redemption price will be paid after the award or judgment on the matter has become final and binding, and in any event not before the implementation of the merger.

A shareholder who no longer wishes to hold Neles Corporation shares and does not wish to receive Valmet Corporation shares as merger consideration can always sell his/her/its shares on Nasdaq Helsinki. Holding shares at the time of the implementation of the merger is a prerequisite for receiving the merger consideration.

Pursuant to the merger plan, the implementation of the merger is conditional, among other things, upon shareholders of Neles Corporation representing no more than twenty (20) per cent of all shares and votes in Neles Corporation having demanded the redemption of his/her/its shares, unless Neles Corporation and Valmet Corporation waive this condition.