



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

The Board of Directors proposes that a dividend of EUR 0.80 per share be paid based on the balance sheet to be adopted for the financial year which ended December 31, 2019 and the remaining part of profit be retained and carried further in the Company's unrestricted equity.

The dividend shall be paid to shareholders who on the dividend record date June 18, 2020 are registered in the Company's shareholders' register held by Euroclear Finland Oy. The dividend shall be paid on June 25, 2020.

In Espoo, 23 April 2020

VALMET OYJ

Board of Directors

NOMINATION BOARD PROPOSALS TO THE ANNUAL GENERAL MEETING

Valmet Oyj's Nomination Board proposes to the Annual General Meeting that the annual remuneration payable to the members of the Board of Directors to be elected at the Annual General Meeting for the term until the close of the Annual General Meeting in 2021 be as follows: to the Chairman of the Board of Directors EUR 115,000; to the Vice-Chairman of the Board of Directors EUR 67,500; and to the other members of the Board of Directors EUR 54,000 each.

Furthermore, the Nomination Board proposes that a base fee of EUR 7,000 shall be paid for each member of the Audit Committee, EUR 14,000 for the Chairman of the Audit Committee, EUR 4,000 for each member of the Remuneration and HR Committee, and EUR 6,000 for the Chairman of the Remuneration and HR Committee.

In addition, the Nomination Board proposes that a meeting fee in the amount of EUR 700 shall be paid for those members whose place of residence is in Nordic countries, EUR 1,400 for those members whose place of residence is elsewhere in Europe and EUR 2,800 for those members whose place of residence is outside of Europe for the Board meetings attended, including the meetings of the committees of the Board of Directors.

The Nomination Board proposes to the Annual General Meeting that, as a condition for the annual remuneration, the members of the Board of Directors are obliged, directly based on the Annual General Meeting's decision, to use 40% of the fixed annual remuneration for purchasing Valmet Oyj shares from the market at a price formed in public trading on a regulated market on the stock exchange main list maintained by Nasdaq Helsinki Ltd. Due to the cancellation of the prior notice convening the Annual General Meeting, by way of derogation from the proposal made on December 20, 2019, the purchase will be carried out within two weeks from the publication of the interim review for the period April 1, 2020 to June 30, 2020.

Valmet Oyj's Nomination Board proposes that the number of members of the Board of Directors be confirmed as seven (7) for the term expiring at the close of the Annual General Meeting 2021.

Valmet Oyj's Nomination Board proposes that Mr Aaro Cantell, Mr Pekka Kemppainen, Ms Monika Maurer, Mr Mikael Mäkinen, Ms Eriikka Söderström, Ms Tarja Tyni and Mr Rogerio Ziviani be re-elected as members of the Board of Directors for the term expiring at the close of the Annual General Meeting 2021.

The Nomination Board proposes that Mr Mikael Mäkinen be re-elected as Chairman of the Board of Directors and Mr Aaro Cantell be re-elected as Vice-Chairman of the Board of Directors.



PROPOSAL OF THE BOARD DIRECTORS ON EXTERNAL AUDITOR AND REMUNERATION

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

Based on the proposal of the Audit Committee, the Board of Directors proposes that audit firm PricewaterhouseCoopers Oy be elected Auditor of the Company. PricewaterhouseCoopers Oy has stated that Mr Pasi Karppinen, APA, will act as the responsible auditor.

In Espoo, 23 April 2020

VALMET OYJ

Board of Directors



PROPOSAL OF THE BOARD OF DIRECTORS TO AUTHORISE THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

The Board of Directors proposes that it be authorised to decide on the repurchase of the Company's own shares in one or several tranches. The maximum number of shares to be repurchased shall be 5,000,000 shares, which corresponds to approximately 3.3 percent of all the shares in the Company. Based on the authorisation, the Company's own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). The Company's own shares may be repurchased using the unrestricted equity of the Company at a price formed on a regulated market on the stock exchange main list maintained by Nasdaq Helsinki Ltd on the date of the repurchase.

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

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

The authorisation shall remain in force until the close of the next Annual General Meeting, and it cancels the authorisation granted in the Annual General Meeting of March 21, 2019 related to the repurchasing of the Company's own shares.

In Espoo, 23 April 2020

VALMET OYJ

Board of Directors



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

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

Based on this authorisation, a maximum number of 15,000,000 shares may be issued, which corresponds to approximately 10.0 percent of all the shares in Valmet Oyj.

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

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

The authorisation shall remain in force until the close of the next Annual General Meeting, and it cancels the authorisation granted in the Annual General Meeting of March 21, 2019 to decide on the issuance of shares as well as the issuance of special rights entitling to shares.

In Espoo, 23 April 2020

VALMET OYJ

Board of Directors