



PROPOSAL OF THE BOARD OF DIRECTORS ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF FUNDS

The Board of Directors proposes that a dividend of EUR 1.35 per share be paid based on the balance sheet to be adopted for the financial year which ended December 31, 2024 and the remaining part of profit be retained and carried further in the Company's unrestricted equity.

The dividend shall be paid in two instalments. The first instalment of EUR 0.68 per share shall be paid to shareholders who on the dividend record date March 28, 2025 are registered in the Company's shareholders' register held by Euroclear Finland Oy. The dividend shall be paid on April 8, 2025.

The second instalment of EUR 0.67 per share shall be paid in October 2025. The second instalment shall be paid to shareholders who on the dividend record date are registered in the Company's shareholders' register held by Euroclear Finland Oy. The dividend record date and payment date shall be resolved by the Board of Directors in its meeting preliminary scheduled for September 25, 2025. The dividend record date for the second instalment would then be September 29, 2025 and the dividend payment date October 7, 2025.

In Espoo, February 12, 2025

VALMET OYJ

Board of Directors



PROPOSAL OF THE BOARD OF DIRECTORS ON THE ADOPTION OF THE REMUNERATION REPORT FOR GOVERNING BODIES

The Board of Directors proposes that the Annual General Meeting adopts the remuneration report for governing bodies.

In Espoo, February 12, 2025

VALMET OYJ

Board of Directors

NOMINATION BOARD PROPOSAL

Proposal for the composition of the Board of Directors

Valmet's shareholders' Nomination Board proposes to the next Annual General Meeting, which is planned to be held on March 26, 2025, that the number of members of the Board of Directors for the term expiring at the close of the Annual General Meeting 2026 be eight (8), and that

- Anu Hämäläinen, Pekka Kempainen, Annareetta Lumme-Timonen, Monika Maurer and Annika Paasikivi are re-elected as Board members,
- Pekka Varuramo, Bernd Eikens and Jonas Gustavsson be elected as new members of the Board, and
- Pekka Vauramo be elected as the new Chair of the Board and Annika Paasikivi be elected as the new Vice-Chair of the Board.

As the Company has previously announced, Mikael Mäkinen, Chair of the Board of Directors, and Jaakko Eskola, Vice-Chair of the Board of Directors, have informed Valmet's Nomination Board that they will not be available in the election of the Board of Directors in the next Annual General Meeting. Mikael Mäkinen has served as a member and Chair of Valmet's Board of Directors since 2019. Jaakko Eskola has served as a member and Vice-Chair of Valmet's Board of Directors since 2022. In addition, Per Lindberg has informed the Nomination Board of his intention to retire from the Board of Directors. Per Lindberg has served as a member of the Board of Directors since 2021.

Should any member of the candidates proposed by the Nomination Board for any reason not be available for election to the Board of Directors, the proposed number of Board members shall be decreased accordingly, and the remaining available candidates are proposed to be elected in accordance with the proposal by the Nomination Board.

The Nomination Board recommends that with regard to the selection procedure for Board members, the shareholders take a position on the proposal as a whole at the Annual General Meeting.

At the time of the resolution of the Nomination Board it is assessed that all proposed Board members are independent of the company. With the exception of Annareetta Lumme-Timonen and Annika Paasikivi the proposed Board members are independent of the company's significant shareholders. Annareetta Lumme-Timonen is evaluated as being not independent of significant shareholders due to her role as Investment Director at Solidium Oy and Annika Paasikivi is evaluated as being not independent of significant shareholders due to her role as President and CEO at Oras Invest Ltd.

The Nomination Board notes that the Board elected by the Annual General Meeting will separately evaluate the independence of the Board members. Valmet complies with the Finnish Corporate Governance Code in defining the independence of the Board members.

The proposed continuing members of the Board of Directors are presented on Valmet's website (www.valmet.com).

Proposed new members of the Board of Directors

Pekka Vauramo (b. 1957), nationality Finnish, has worked as the President and CEO of Metso Corporation and President and CEO of Metso Outotec Corporation in 2018–2024. He was the President and CEO of Finnair Corporation in 2013-2018. In 2007–2013 he worked in several management positions at Cargotec Corporation. Before that, he held several management positions at Sandvik AB between 1995-2007 and at Tamrock Corporation between 1985-1995. He holds the degree of M. Sc. (Tech.).

Bernd Eikens (s. 1965), nationality German, main occupation Group CEO of Meyer Shipyards. He was the Executive Vice President, Fibres 2019 – 2023, Executive Vice President, Speciality Papers 2016 – 2019, Executive Vice President, Paper Europe & North America 2013 – 2016. Before that held several management positions at UPM-Kymmene between 2005 – 2013 and International Paper Co. between years 1996 – 1998. He holds a Doctor's degree from Colorado State University (PhD in Chemical Engineering) and Master's degrees from Technical University of Darmstadt (M. Sc. in Mechanical Engineering) and Georgia Institute of Technology (M. Sc. in International Logistics and Supply Chain Strategy).

Jonas Gustavsson (s. 1967), nationality Swedish, has worked as the President and CEO of AFRY AB 2017 - 2025. He was the President of Sandvik Machining Solutions 2013 – 2017, President of Sandvik Materials Technology in 2011 – 2013, President, KANTHAL, Sandvik Materials Technology in 2009 – 2011 and President, Product Unit Tube, Sandvik Materials Technology in 2008 – 2009. Before that between years 2003 – 2008 Gustavsson held several management positions at BRP ROTAX in Austria and Bombardier Transportation in 2001 – 2022 and ABB in 1995 – 2001. He holds the degree of M. Sc. (Tech.).

Proposal for the remuneration of the Board of Directors

The 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 2026 be increased and as follows:

- EUR 155,000 for the Chair of the Board (2024: EUR 150,000),
- EUR 85,500 for the Vice-Chair of the Board (2024: EUR 82,500), and
- EUR 68,000 for a Board member (2024: EUR 66,000).

Furthermore, the Nomination Board proposes that a base fee of EUR 7,300 (2024: EUR 7,300) shall be paid for each member of the Audit Committee, EUR 16,700 (2024: EUR 16,700) for the Chair of the Audit Committee, EUR 4,200 (2024: EUR 4,200) for each member of the Remuneration and HR Committee, and EUR 8,500 (2024: EUR 8,500) for the Chair of the Remuneration and HR Committee.

In addition, the Nomination Board proposes that a meeting fee in the amount of EUR 750 (2024: EUR 750) shall be paid for those members whose place of residence is in Nordic countries, EUR 1,500 (2024: EUR 1,500) for those members whose place of residence is elsewhere in Europe and EUR 3,000 (2024: EUR 3,000) 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.

For meetings in which a Board member participates via remote connection, including the meetings of the committees of the Board of Directors, the Nomination Board proposes that a meeting fee of EUR 750 shall be paid to Board members. Furthermore, the Nomination Board proposes that a meeting fee of EUR 1,500 shall be paid to Board members for a Board travel meeting.

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 resolution to use 40 percent of the fixed annual remuneration for purchasing Valmet Oyj shares at a price formed on a regulated market on the official list of Nasdaq Helsinki Ltd stock exchange, and that the purchase will be carried out within two weeks from the publication of the Interim Review for the period January 1 to March 31, 2025.



PROPOSAL OF THE BOARD OF DIRECTORS ON EXTERNAL AUDITOR AND REMUNERATION

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

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.

In Espoo, February 12, 2025

VALMET OYJ

Board of Directors



PROPOSAL OF THE BOARD OF DIRECTORS ON SUSTAINABILITY REPORTING ASSURANCE PROVIDER AND REMUNERATION

Based on the proposal of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that authorized sustainability audit firm PricewaterhouseCoopers Oy be elected as the Sustainability Reporting Assurance Provider of the Company. PricewaterhouseCoopers Oy has informed that Pasi Karppinen (Authorized Sustainability Auditor)] would act as the responsible sustainability auditor of the Company.

Based on the proposal of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the remuneration to the Sustainability Reporting Assurance Provider be paid in accordance with the Sustainability Reporting Assurance Provider's invoice and the principles approved by the Audit Committee.

In Espoo, February 12, 2025

VALMET OYJ

Board of Directors



PROPOSAL OF THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO RESOLVE ON THE REPURCHASE VALMET OYJ'S OWN SHARES

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to resolve on the repurchase of the Company's own shares in one or several tranches. The maximum number of shares to be repurchased shall be 9,200,000 shares, which corresponds to approximately 5.0 percent of all the shares in the Company. Based on the authorization, 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 official list of Nasdaq Helsinki Ltd on the date of the repurchase or at a price otherwise formed on the market. The Board of Directors resolves how the own shares will be repurchased. Own shares can be repurchased also by using derivatives.

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 as a part of the Company's incentive schemes, however so that a maximum of 755,000 shares may be repurchased to be used as a part of the Company's incentive schemes, which corresponds to approximately 0.4 percent of all the shares in the Company.

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

The authorization shall remain in force until the close of the next Annual General Meeting, and it cancels the authorization granted in the Annual General Meeting of March 21, 2024, related to the repurchasing of the Company's own shares.

In Espoo, February 12, 2025

VALMET OYJ

Board of Directors



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

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to resolve on the issuance of shares as well as the issuance of special rights entitling to shares pursuant to Chapter 10, Section 1 of the Finnish 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. Based on this authorization, the Board of Directors may also resolve 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 Companies Act.

Based on this authorization, a maximum number of 18,500,000 shares may be issued, which corresponds to approximately 10.0 percent of all the shares in Valmet.

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

The Board of Directors resolves on all other terms of the issuance of shares and special rights entitling to shares pursuant to Chapter 10, Section 1 of the Finnish Companies Act. The Board of Directors may use this authorization, 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 as a part of the Company's incentive schemes, however so that the Board of Directors may issue a maximum of 755,000 shares to be used as a part of the Company's incentive schemes, which corresponds to approximately 0.4 percent of all the shares in the Company.

The authorization shall remain in force until the close of the next Annual General Meeting, and it cancels the authorization granted in the Annual General Meeting of March 21, 2024, to resolve on the issuance of shares as well as the issuance of special rights entitling to shares.

In Espoo, February 12, 2025

VALMET OYJ

Board of Directors