



**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 0.25 per share be paid based on the balance sheet to be adopted for the financial year which ended December 31, 2014 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 March 31, 2015 are registered in the Company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on April 10, 2015.*

*In Espoo, February 6, 2015*

**VALMET CORPORATION**

*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 PricewaterhouseCoopers Oy, authorised public accountants, be elected Auditor of the Company. PricewaterhouseCoopers Oy has stated that Mr Jouko Malinen, 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 6, 2015*

**VALMET CORPORATION**

*Board of Directors*



**PROPOSAL OF THE BOARD OF DIRECTORS TO AUTHORISE THE BOARD OF DIRECTORS TO RESOLVE ON REPURCHASING VALMET CORPORATION'S SHARES**

*The Board of Directors proposes that it be authorised to decide on the repurchase of company's shares in one or several tranches.*

*The maximum number of shares to be repurchased shall be 10,000,000 shares, which corresponds to approximately 6.7 percent of all the shares in the Company. Company's own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). Company's own shares may be repurchased using the unrestricted equity of the Company at a price formed on the regulated market on the main list of the Helsinki Stock Exchange on the date of the repurchase.*

*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.*

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

*The authorisation shall remain in force until the next Annual General Meeting, and it cancels the authorisation granted in the Annual General Meeting of March 26, 2014 related to the repurchasing of company's own shares and/or taking company's own shares as pledge.*

*In Espoo, February 6, 2015*

**VALMET CORPORATION**

*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 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 Corporation. Based on this authorisation, the Board of Directors may decide on a directed share issue in deviation from the shareholders' preemptive rights and on the granting of special rights subject to the conditions mentioned in the Finnish Limited Liability Companies Act.

The maximum number of new shares which may be issued shall be 15,000,000 shares, which corresponds to approximately 10 percent of all the shares in Valmet Corporation. The maximum number of treasury shares which may be issued shall be 10,000,000 shares, which corresponds to approximately 6.7 percent of all the shares in the Company.

The Board of Directors is furthermore authorised to issue special rights pursuant to Chapter 10(1) of the Finnish Limited Liability Companies Act entitling their holder to receive new shares or treasury shares for consideration. The maximum number of shares which may be issued based on the special rights shall be 15,000,000 shares, which corresponds to approximately 10 percent of all the shares in Company. This number of shares shall be included in the aggregate numbers of shares mentioned in the previous paragraph.

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

The Board of Directors of Valmet Corporation shall also be authorised to resolve on issuing treasury shares to the Company without consideration. The maximum number of shares which may be issued to Valmet Corporation shall be 10,000,000 shares when combined with the number of shares repurchased based on an authorisation. Such number corresponds to approximately 6.7 percent of all shares in the Company. The treasury shares issued to the Company shall not be taken into account in the limits pursuant to the preceding paragraphs.

The Board of Directors may resolve 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 Company 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 an incentive scheme.

The authorisation shall remain in force until the next Annual General Meeting, and it cancels the authorisation granted in the Annual General Meeting of March 26, 2014 to decide on the issuance of shares as well as the issuance of special rights entitling to shares.

*In Espoo, February 6, 2015*

**VALMET CORPORATION**

*Board of Directors*



## **NOMINATION BOARD'S PROPOSAL**

### Proposal on the composition of Board of Directors

Valmet Corporation's Nomination Board proposes that the number of members of the Board of Directors be confirmed as seven (7).

Valmet Corporation's Nomination Board proposes that the following individuals be re-elected members of the Board of Directors: Mr Mikael von Frenckell, Ms Lone Fønss Schrøder, Ms Friederike Helfer, Mr Pekka Lundmark, Mr Erkki Pehu-Lehtonen and Mr Rogerio Ziviani. The Nomination Board further proposes that Mr Bo Risberg be elected as a new member of the Board of Directors.

The Nomination Board proposes that Mr Bo Risberg be elected as Chairman of the Board of Directors and Mr Mikael von Frenckell re-elected as Vice-Chairman of the Board of Directors.

According to Section 4 of the Articles of Association, the term of office of a member of the Board of Directors expires at the end of the first Annual General Meeting following the election.

Personal information and positions of trust of the proposed individuals is available on the Company's website ([www.valmet.com](http://www.valmet.com)). All candidates have given their consent to the appointments.

The Nomination Board notes that a personnel representative will participate as an invited expert in meetings of the Board of Directors within the limitations imposed by the Finnish Act on the Administration of Undertakings. The new Board of Directors will invite the personnel representative to its organising meeting as its external expert after the Annual General Meeting.

### Proposal on Board of Directors' remuneration

Valmet Corporation's Nomination Board proposes to the Annual General Meeting that the members of the Board of Directors to be elected by the Annual General Meeting for a term of office ending at the end of the Annual General Meeting of the year 2016 be paid the following annual remunerations: to the Chairman of the Board of Directors EUR 100,000; to the Vice-Chairman of the Board of Directors and the Chairman of the Audit Committee EUR 60,000; and to the other members of the Board of Directors EUR 48,000 each.

The Nomination Board furthermore proposes that, for each meeting of the Board of Directors or the committees of the Board of Directors, a fee of EUR 700 is paid to the members of the Board that reside in the Nordic countries, a fee of EUR 1,400 is paid to the members of the Board that reside in other European countries and a fee of EUR 2,800 is paid to the members of the Board that reside outside Europe.

The Nomination Board proposes to the Annual General Meeting that, as a condition for the annual remuneration, the members of the Board of Directors be obliged, directly based on the General Meeting's decision, to use 40 percent of the fixed annual remuneration for purchasing Valmet Corporation shares on the market at a price formed in public trading on the Helsinki 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, 2015.