

Charter of Metso Outotec Oyj's Shareholders' Nomination Board

1. Purpose of the Nomination Board

Metso Outotec Oyj's ("Company") Shareholders' Nomination Board ("Nomination Board") is a body comprised of the representatives of the Company's major shareholders, and it is responsible for preparing proposals for the election and remuneration of the members of the Board of Directors to the Annual General Meeting.

The Nomination Board must ensure that the Board of Directors represents a sufficient level of competence and expertise for the needs of the Company, and for this purpose to prepare proposals for the election and remuneration of the members of the Board of Directors to the Annual General Meeting.

In its work, the Nomination Board must comply with all statutory and self-regulatory requirements, including the Finnish Corporate Governance Code and the stock exchange rules applicable to the Company.

2. Election and composition of the Nomination Board

The Nomination Board consists of five (5) members. Four members shall represent the four shareholders who on August 15 ("Value Date") preceding the Annual General Meeting represent the largest number of the votes of all shares in the Company and who wish to participate in the nomination process. The fifth member of the Nomination Board shall be the Chairman of the Board of Directors. The task of the Chairman of the Board of Directors is to request the four largest shareholders as per the shareholdings on the Value Date to each nominate one member to the Nomination Board. The Chairman of the Board of Directors convenes the first meeting of the Nomination Board, and the person nominated by the largest shareholder shall act as the Chairman of the Nomination Board, unless otherwise decided by the Nomination Board. Thereafter, the Chairman of the Nomination Board convenes the Nomination Board.

The largest shareholders of the Company are determined on the basis of registered shareholding in the Company's shareholders' register maintained by Euroclear Finland Ltd. If a shareholder, who under the Finnish Securities Market Act has the obligation to disclose certain changes in shareholding (shareholder with flagging obligation), presents a written request on the matter to the Board of Directors of the Company no later than on the Value Date, such shareholder's holdings in several funds or registers will be combined when calculating the share of votes. In case two or more shareholders own an equal number of shares and the representatives of both or all such shareholders cannot be nominated to the Nomination Board, the right to nominate a representative to the Nomination Board shall be made by drawing lots. Should a shareholder not wish to use its nomination right, the right transfers to the next largest shareholder according to the shareholders' register who would otherwise not have a nomination right.

The Nomination Board has been established for an indefinite period. The term of office of the Nomination Board expires automatically when the members of the new Nomination Board have been nominated. If a shareholder divests more than half of its shareholding as per the Value Date that established the nomination right and as result of the divestment is no longer amongst the ten largest shareholders of the Company, the representative of such shareholder shall resign at her/his own request. At its own discretion, the Nomination Board may decide to request, based on the shareholders' register on the day of the request, the next largest shareholder of the Company, who has not nominated a representative to the Nomination Board, to nominate a new member to replace the prematurely vacated seat. The Nomination Board shall ensure that a new member is nominated to the Nomination Board if the number of members in the Nomination Board decreases to less than four (including the Chairman of the Board of Directors of the Company).

3. Decision-making

The Nomination Board shall have a quorum when at least three members are present. No decision shall be made unless all members have been reserved the possibility to get prepared for handling the matter and participate in the meeting. The material for meetings shall be distributed at least three days before the meeting. Based on unanimous decision, the Nomination Board may handle matters on a shorter schedule.

A quorum Nomination Board always makes its decisions unanimously, in that event if Nomination Board is not unanimous regarding matters listed in clause 4 below, the Nomination Board will not make proposal to Annual General Meeting.

All decisions of the Nomination Board shall be recorded in minutes. The minutes shall be dated and numbered and stored in a safe manner. The minutes shall be signed by the Chairman together with at least one other member and the secretary of the meeting.

4. Duties of the Nomination Board

The duties of the Nomination Board shall include:

- To prepare and present to the Annual General Meeting a proposal for the remuneration of the members of the Board of Directors in accordance with the remuneration policy for governing bodies
- To prepare and present to the Annual General Meeting a proposal for the number of the members in the Board of Directors in accordance with the articles of association
- To prepare and present to the Annual General Meeting a proposal for the nomination of the members and the Chairman and the Vice Chairman of the Board of Directors
- To seek successor candidates for the members of the Board of Directors

4.1. Rules for preparing proposals and annual performance evaluation

The Nomination Board prepares the proposals for the composition of the Board of Directors to be presented to the Shareholders' Annual General Meeting. However, any shareholder of the Company may also make such a proposal directly to the next Annual General Meeting.

The performance of the Board of Directors is evaluated annually and the results are presented to the Nomination Board, which takes account of the results of the evaluation in its own work. At its own discretion, the Nomination Board may hire an external consultant to search for candidates.

4.2. Competence and expertise requirements for the members of the Board of Directors

All members of the Board of Directors of the Company must possess the required professional competence, skills and experience for efficient work on the Board and the possibility to use a sufficient amount of time to take care of the duty.

In particular, the Board of Directors as a whole shall have sufficient knowledge of and competence in:

- Matters relating to the industry and business of the Company;
- Managing a public corporation of corresponding size;
- Group and financial management;
- Strategy work and mergers and acquisitions;
- Internal control and risk management; and
- Corporate governance

In its work, the Nomination Board is obligated to consider the independence, diversity and expertise requirements set in the Finnish Corporate Governance Code as well as the applicable stock exchange rules.

5. Chairman of the Nomination Board and duties of the Chairman

The overall duty of the Chairman of the Nomination Board is to steer the activities of the Nomination Board, enabling the Nomination Board to efficiently achieve its objectives while observing the interests and expectations of the Company and its shareholders.

Following this purpose, the Chairman convenes and conducts the meetings of the Nomination Board, prepares the agenda and material for the meetings, and chairs the meetings. Additionally, the Chairman supervises that meetings set out in the timetable of the Nomination Board are held, as well as convenes unscheduled meetings when necessary or when requested by a Nomination Board member. Said meetings shall be held within 14 days of the meeting request proposal.

6. Proposals of the Nomination Board to the Annual General Meeting

The Nomination Board presents and argues its proposals to the next Annual General Meeting. The proposals shall be included in the notice of the Annual General Meeting, and the Nomination Board must submit its proposals to the Board of Directors no later than on January 31 preceding the Annual General Meeting.

Additionally, the Nomination Board provides a report of its activities and the work it has performed to the Annual General Meeting.

The information is published in Finnish and English on the Company's website and in the Company's annual report.

If a matter that is to be prepared by the Nomination Board comes up for decision-making in an extraordinary general meeting, the Nomination Board shall aim to submit its proposal to the Board of Directors of the Company in sufficient time for it to be included in the notice to the general meeting.

7. Confidentiality

The members of the Nomination Board and the shareholders they represent shall keep the information the Nomination Board handles confidential, excluding final proposals of the Nomination Board, which the Company is obligated to publish. The Chairman of the Nomination Board may propose to the Board of Directors of the Company that the Company should enter into non-disclosure agreements with the shareholders regarding their representatives in the Nomination Board.

8. Amendments to the charter, closing dates and language

The Nomination Board shall review the charter annually and propose possible changes to the Annual General Meeting for its approval.

The Nomination Board is authorized to execute necessary technical updates and amendments to the charter. Any changes in the number of members in the Nomination Board or their selection criteria shall always be decided by the Annual General Meeting.

If a closing date mentioned in this charter is not a working day, it shall be interpreted that the charter refers to the last preceding working day.

This charter has been drawn up both in Finnish and English. In case of any discrepancy, the Finnish version shall prevail.