

Notice to the Annual General Meeting of Metso Corporation

Notice is given to the shareholders of Metso Corporation (“**Metso**” or the “**Company**”) to the Annual General Meeting (the “**General Meeting**”) to be held on Thursday, April 25, 2024, at 2.00 p.m. (EEST) at Messukeskus (Siipi entrance) at the address Rautatieläisenkatu 3, 00520 Helsinki, Finland. The reception of attendees who have registered for the General Meeting and the distribution of voting tickets will commence at the meeting venue at 1.00 p.m. (EEST).

Shareholders may also exercise their voting rights by voting in advance. Instructions for advance voting are provided in Section C “Instructions for the participants in the General Meeting” of this notice. Shareholders, who are registered for the General Meeting, may also follow the meeting via webcast. Instructions for following the webcast will be available on the Company’s website at www.metso.com/agm before the General Meeting. It is not possible to ask questions, make counterproposals, otherwise speak, or vote via webcast, and following the meeting via webcast is not considered participation in the General Meeting or exercise of the shareholders rights.

A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of the person to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the financial statements, the report of the Board of Directors and the auditor’s report for the financial year January 1 – December 31, 2023**

- Review by the President and CEO.

The Company’s annual report 2023 will include the Company’s financial statements, the report of the Board of Directors and the auditor’s report, and it will be made available on the Company’s website at www.metso.com/agm on March 22, 2024, at the latest.

7. Adoption of the financial statements

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the General Meeting that a dividend of EUR 0.36 per share (in the aggregate approximately EUR 297 million based on the total number of outstanding shares of the Company at the time of the proposal) be paid based on the balance sheet to be adopted for the financial year January 1 – December 31, 2023, and that the remaining part of the profit for the financial year be retained and carried further in unrestricted equity.

The dividend shall be paid in two instalments as follows:

- The first dividend instalment of EUR 0.18 per share shall be paid to the shareholders who are registered as shareholders in the Company’s register of shareholders as maintained by Euroclear Finland Oy on the dividend record date, April 29, 2024. The Board of Directors proposes that the first dividend instalment be paid on May 7, 2024.
- The second dividend instalment of EUR 0.18 per share shall be paid in November 2024 to the shareholders who are registered as shareholders in the Company’s register of shareholders as maintained by Euroclear Finland Oy on the dividend record date. The Board of Directors shall resolve

on the dividend record date and the date of payment of the second dividend instalment in its meeting agreed to be held on October 23, 2024. Based on the current rules of the Finnish book-entry system, the dividend record date would be October 25, 2024, and the date of payment November 1, 2024.

All the shares in the Company are entitled to a dividend with the exception of own shares held by the Company on the relevant dividend record date.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability for the financial year January 1 – December 31, 2023

10. Adoption of the Company's remuneration policy for governing bodies

The Company's remuneration policy for governing bodies was adopted by the Company's Annual General Meeting in 2020. The remuneration policy must be presented to the General Meeting at least every four years or every time a material change is made to the policy.

The Board of Directors proposes to the General Meeting that it adopts, through an advisory resolution, the Company's remuneration policy for governing bodies. The Company's remuneration policy for governing bodies describes remuneration principles and framework for the President and CEO, for the members of the Board of Directors, and any deputy CEO. The amendments included in the proposed remuneration policy for governing bodies are of a technical nature, compared to the remuneration policy adopted by the 2020 Annual General Meeting.

The proposal for the Company's remuneration policy for governing bodies is attached to this notice and available on the Company's website at www.metso.com/agm.

11. Adoption of the Company's remuneration report for governing bodies

The Board of Directors proposes to the General Meeting that it adopts, through an advisory resolution, the Company's remuneration report for governing bodies for the year 2023.

The Company's remuneration report for governing bodies will be published by a stock exchange release and will also be made available on the Company's website at www.metso.com/agm no later than on March 22, 2024.

12. Resolution on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the members of the Board of Directors and such Board members who will be elected to the committees of the Board be paid a fixed annual remuneration as follows: EUR 171,000 for the Chair of the Board of Directors (previously EUR 164,000), EUR 87,000 for the Vice Chair of the Board of Directors (previously EUR 85,000) and EUR 70,500 for the other members of the Board of Directors each (previously EUR 69,000), as well as an additional EUR 25,500 for the Chair of the Audit and Risk Committee (previously EUR 24,500), an additional EUR 10,700 for the other members of the Audit and Risk Committee each (previously EUR 10,500), an additional EUR 13,000 for the Chair of the Remuneration and HR Committee (previously EUR 12,650), and an additional EUR 5,350 for the other members of the Remuneration and HR Committee each (previously EUR 5,250).

The Shareholders' Nomination Board proposes to the General Meeting that, as a condition for the annual remuneration, the Board members be obliged, directly based on the General Meeting's decision, to use 20 or 40 percent of their fixed total annual remuneration for purchasing Metso shares from the market at a price formed in public trading, and that the purchase be carried out within two weeks from the publication of the interim report for January 1 – March 31, 2024 on April 25, 2024.

The Shareholders' Nomination Board further proposes to the General Meeting that the members of the Board of Directors be paid the following meeting fees for attending the meetings of the Board and its committees: EUR 900 for meetings requiring travel within the Nordic countries, EUR 1,800 for meetings requiring travel

within a continent, EUR 3,000 for meetings requiring intercontinental travel, and EUR 900 for meetings with remote attendance.

13. Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the number of members of the Board of Directors shall be nine (9) (last year: nine (9)).

However, should any number of the candidates proposed by the Shareholders' Nomination Board for any reason not be available for election to the Board of Directors at the General Meeting, the proposed number of members shall be decreased accordingly.

14. Election of members and Chair as well as Vice Chair of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that all current members of the Board of Directors, Brian Beamish, Klaus Cawén, Terhi Koipijärvi, Niko Pakalén, Ian W. Pearce, Reima Rytsölä, Emanuela Speranza, Kari Stadigh, and Arja Talma be re-elected as Board members for the term ending at the closing of the Annual General Meeting 2025.

The Shareholders' Nomination Board further proposes that the General Meeting resolves to re-elect Kari Stadigh as the Chair of the Board of Directors and Klaus Cawén as the Vice Chair of the Board of Directors for the term ending at the closing of the Annual General Meeting 2025.

With regard to the procedure for the selection of the members of the Board of Directors, the Shareholders' Nomination Board recommends that the shareholders give their view on the proposal as a whole at the General Meeting.

All the candidates have given their consent to be elected and have been assessed to be independent of the Company and its significant shareholders, except for Reima Rytsölä, who has been assessed to be independent of the Company but not independent of its significant shareholder. More information on the nominees is available on the Company's website at www.metso.com/agm.

Should any of the candidates presented above for any reason not be available for election to the Board of Directors at the General Meeting, the remaining available candidates are proposed to be elected in accordance with the proposal by the Shareholders' Nomination Board.

15. Resolution on the remuneration of the auditor and sustainability reporting assurance provider

On the recommendation of the Audit and Risk Committee, the Board of Directors proposes to the General Meeting that the auditor's fees be paid according to the invoice approved by the Company and that the same applies to the auditor's fees relating to the verification of the Company's sustainability report from the financial year 2024.

16. Election of the auditor and sustainability reporting assurance provider

On the recommendation of the Audit and Risk Committee, the Board of Directors proposes to the General Meeting that authorized public accountants Ernst & Young Oy be re-elected as the Company's auditor for a term ending at the closing of the Annual General Meeting 2025. Ernst & Young Oy has announced that Mikko Järventausta, APA, would continue as the principally responsible auditor.

In addition, the Board of Directors proposes based on the recommendation of the Audit and Risk Committee to the General Meeting that the Company's auditor be adopted also as the Company's sustainability reporting assurance provider to verify the sustainability report from the financial year 2024.

17. Authorizing the Board of Directors to resolve on the repurchase of the Company's own shares

The Board of Directors proposes that the General Meeting authorizes the Board of Directors to resolve on the repurchase of an aggregate maximum of 82,000,000 of the Company's own shares. The proposed amount of shares corresponds to approximately 9.9 percent of all the current shares of the Company. However, the Company together with its subsidiaries cannot at any moment own more than 10 percent of all the shares of the Company.

Own shares may be repurchased on the basis of this authorization only by using unrestricted equity. Own shares can be repurchased at a price formed in trading on regulated market on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors is entitled to resolve how shares are repurchased. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase).

The authorization shall be in force until the closing of the Annual General Meeting 2025.

18. Authorizing the Board of Directors to resolve on the issuance of shares and the issuance of special rights entitling to shares

The Board of Directors proposes that the General Meeting authorizes the Board of Directors to resolve on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows: The number of shares to be issued on the basis of this authorization shall not exceed an aggregate maximum of 82,000,000 shares, which corresponds to approximately 9.9 percent of all the current shares of the Company.

The Board of Directors is entitled to resolve on all terms of the issuance of shares and of special rights entitling to shares and it is entitled to deviate from the shareholders' pre-emptive subscription rights (directed issue). This authorization applies to both the issuance of new shares and the conveyance of own shares held by the Company.

The authorization shall be in force until the closing of the Annual General Meeting 2025.

19. Authorizing the Board of Directors to resolve on donations

The Board of Directors proposes that the General Meeting authorizes the Board of Directors to resolve on donations in the aggregate maximum amount of EUR 350,000 for charitable or corresponding purposes. The donations can be made in one or more instalments. The Board of Directors may resolve on the beneficiaries and the amount of each donation. The authorization shall be in force until the closing of the next General Meeting.

20. Closing of the meeting

B. Documents of the General Meeting

This notice, which contains all proposals for the resolutions on the matters on the agenda of the General Meeting and the Company's remuneration policy for governing bodies are available on Metso's website at www.metso.com/agm. Metso's remuneration report as well as the annual report 2023, including the financial statements, the report of the Board of Directors and the auditor's report, will be available on the above-mentioned website no later than as from March 22, 2024, onwards. The proposals for resolutions and the other above-mentioned documents are also available at the General Meeting. Copies of these documents and of this notice shall be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website no later than as from May 9, 2024, onwards.

C. Instructions for the participants in the General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder who is registered on the record date of the General Meeting, on April 15, 2024, in the Company's shareholders' register held by Euroclear Finland Oy, has the right to participate in the General Meeting. A shareholder, whose shares are registered on their personal Finnish book-entry account, is registered in the Company's shareholders' register.

A shareholder, who is registered in the Company's shareholders' register and who wants to participate in the General Meeting at the meeting venue, must register for the meeting no later than on April 18, 2024, at 10.00 a.m. (EEST) by giving a prior notice of participation. The notice must be received by the Company (or Innovatics Ltd) before the end of the above-mentioned registration period. Registration for the General Meeting and advance voting will commence on February 22, 2024, at 9.00 a.m. (EET). The registration can be done in the following ways:

- a) on Metso's website at www.metso.com/agm,

Electronic registration requires strong electronic identification of the shareholder or their legal representative or proxy representative with personal online banking codes or a mobile certificate. If shareholders that are legal persons use Suomi.fi-authorizations, registration requires the authorized person's strong electronic authentication with online banking codes or a mobile certificate.

- b) by email to agm@innovatics.fi,

- c) by telephone to +358 10 2818 909 from Monday to Friday between 9.00–12.00 a.m. and 13.00–16.00 p.m. (EET), or

When registering by telephone, a shareholder cannot vote in advance.

- d) by regular mail to Innovatics Ltd, AGM/Metso Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland.

In connection with the registration, at least the following information is requested: the shareholder's name, personal identification number/date of birth/business ID, contact details, the name of any proxy representative or assistant as well as the date of birth of the proxy representative. The personal data given to Metso or to Innovatics Ltd by shareholders and proxy representatives is only used in connection with the General Meeting and with the processing of related necessary registrations. For further information on how Metso processes personal data, please review Metso's privacy notice regarding the General Meeting, which will be available at www.metso.com/agm.

The shareholder, their legal representative or proxy representative must be able to prove their identity and/or right of representation at the meeting venue.

Further information on registration and advance voting is available by telephone during the registration period of the General Meeting by calling Innovatics Ltd at +358 10 2818 909 on weekdays from 9:00 a.m. to 12:00 p.m. and from 1:00 p.m. to 4:00 p.m.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of such shares, based on which the shareholder on the record date of the General Meeting, on April 15, 2024, would be entitled to be registered in the Company's shareholders' register held by Euroclear Finland Oy. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Oy at the latest by April 22, 2024 at 10.00 a.m. (EEST). With regard to nominee-registered shares, this constitutes due registration for

the General Meeting. Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the meeting or the number of voting rights held by a shareholder.

A holder of nominee-registered shares is advised to request necessary instructions regarding the registration in the Company's temporary shareholders' register, the issuing of proxy documents, registration for the General Meeting and advance voting from the shareholder's custodian bank without delay. The account management organization of the custodian bank must register a holder of nominee-registered shares, who wishes to participate in the General Meeting, in the Company's temporary shareholders' register within the above-mentioned registration period applicable to nominee-registered shares. If necessary, the account management organization of the custodian bank shall also take care of the voting in advance on behalf of the holders of nominee-registered shares within the registration period applicable to nominee-registered shares, i.e. by April 22, 2024 at 10:00 a.m. (EEST) at the latest. For the sake of clarity, it is noted that holders of nominee-registered shares cannot directly register for the General Meeting on the Company's website, but must register via their custodian bank instead.

Further information will also be available on the Company's website at www.metso.com/agm.

3. Proxy representatives and powers of attorney

A shareholder may participate and make use of their rights as a shareholder at the General Meeting by proxy. The proxy representative may also choose to vote in advance in the manner set out in this notice. The electronic registration and advance voting on behalf of a shareholder requires secured strong authentication; the proxy representative can register and vote on behalf of the shareholder by logging in with their online banking codes or a mobile certificate.

Proxy representative of the shareholder shall present a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder. Statutory right of representation may be demonstrated by using the Suomi.fi e-Authorization service which is in use in the online registration service. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares, by which each proxy representative represents the shareholder, shall be identified in connection with the registration for the General Meeting.

Proxy and voting instruction templates will be available on the Company's website at www.metso.com/agm no later than as from February 22, 2024, onwards. Possible proxy documents are to be delivered primarily as an attachment in connection with the electronic registration or alternatively by email to agm@innovatics.fi or as originals by mail to the address Innovatics Ltd, AGM/Metso Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland before the end of the registration and advance voting period, i.e. before April 18, 2024 at 10.00 a.m. (EEST), by which time the proxy documents must have been received. In addition to delivering the proxy authorization documents, shareholders or their proxy representatives shall see to registration for the General Meeting in the manner set out above in this notice.

4. Advance voting

A shareholder whose shares are registered on the shareholder's Finnish book-entry account may vote in advance on certain agenda items of the General Meeting during the period from February 22, 2024, at 9.00 a.m. (EET) until April 18, 2024, at 10.00 a.m. (EEST), by the following means:

- a) on Metso's website at www.metso.com/agm

Online voting requires strong electronic identification of the shareholder or their legal representative or proxy representative with personal online banking codes or a mobile certificate. If shareholders that are legal persons use Suomi.fi-authorizations, advance voting requires the authorized person's strong electronic authentication with online banking codes or a mobile certificate. The terms and

other instructions concerning the electronic voting are available on the Company's website www.metso.com/agm.

b) by regular mail or email

Shareholders can also submit the advance voting form, which is available on the Company's website at www.metso.com/agm on February 22, 2024, at 9.00 a.m. (EET) or corresponding information by mail to Innovatics Ltd to the address AGM/Metso Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland or by email to agm@innovatics.fi.

The advance votes must be received prior to the expiry of the advance voting period. In addition to voting in advance, shareholders who wish to participate in the General Meeting at the meeting place must ensure that they have registered for the General Meeting prior to the end of the registration period.

A shareholder who has voted in advance cannot use their right to request information under the Finnish Companies Act or their right to request a vote at the General Meeting nor vote on a possible counterproposal unless the shareholder participates in the General Meeting in person or by way of proxy representation at the meeting venue.

For holders of nominee-registered shares, advance voting is carried out via the account manager. The account manager may cast advance votes on behalf of the holders of nominee-registered shares in accordance with the voting instructions provided by the holders of nominee-registered shares during the registration period for the nominee-registered shares.

An agenda item subject to advance voting is considered to have been presented unchanged to the General Meeting. The terms and conditions as well as other instructions related to the electronic advance voting are also available on the Company's website www.metso.com/agm.

5. Other instructions and information

The Company will arrange an opportunity for registered shareholders to follow the meeting online via webcast. Following the webcast requires registration for the General Meeting pursuant to Section C.1 above. Following the meeting via the webcast is possible only for shareholders who are registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting and who have registered for the General Meeting or to follow the meeting prior to the end of the registration period. A video link and password to follow the meeting via webcast will be sent the day before the meeting by e-mail and/or text message to the e-mail address and/or telephone number provided in connection with the registration for the General Meeting to all shareholders who have registered for the General Meeting or to follow the meeting.

Instructions for following the webcast will be available on the Company's website www.metso.com/agm before the General Meeting. Following the meeting via webcast is not considered participating in the General Meeting, and it is not possible for the shareholders to exercise their shareholder rights in the General Meeting via webcast. Shareholders that wish to follow the webcast can exercise their voting rights by voting on the matter on the agenda in advance in accordance with the instructions provided above.

Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the General Meeting.

Changes in share ownership after the record date of the General Meeting do not affect the right to participate in the General Meeting or a shareholder's number of votes at the General Meeting.

On the date of this notice, February 16, 2024, the total number of shares in Metso is 828,972,440, which equals 828,972,440 votes.

In Helsinki, on February 16, 2024

Metso Corporation

Board of Directors