

*English translation*

## **NOTICE TO THE ANNUAL GENERAL MEETING**

Notice is given to the shareholders of Metso Corporation (the "Company") to the Annual General Meeting to be held on Tuesday, 30 March 2010, at 15.00 at the Helsinki Exhibition and Convention Centre, Messuaukio 1, 00520 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 14.00.

### **A. *Matters on the agenda of the general meeting***

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons 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 the list of votes**
- 6. Presentation of the Financial Statements including Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's report for the year 2009**
  - Review by the CEO
- 7. Adoption of the Financial Statements including Consolidated Financial Statements**
- 8. Resolution on the use of the profit shown on the balance sheet, the payment of dividend and authorizing the Board of Directors to decide on donation**

#### **8.1 Resolution on the payment of dividend**

The Board of Directors proposes based on the balance sheet to be adopted for the financial period ended on December 31, 2009, a dividend of EUR 0.70 per share to be paid. The dividend is paid to a

shareholder who on the record date April 6, 2010 is registered as a shareholder in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend is paid on April 13, 2010.

## **8.2 Resolution on authorizing the Board of Directors to decide on donation**

The Board of Directors proposes that it would be authorized to decide on donation of a maximum of EUR 2,500,000 to be given to the universities. The donations shall be made in one or more installments. The Board of Directors shall decide on the donation beneficiaries and the amount of each donation as well as which companies of Metso Group are the donators. The authorization shall be valid until December 31, 2010.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

## **10. Resolution on the remuneration of the members of the Board of Directors**

The Nomination Committee of the Annual General Meeting proposes to the Annual General Meeting that the annual remuneration paid for the term of office continuing until the Annual General Meeting of 2011 to the members of the Board of Directors to be elected at the Annual General Meeting is equal to the annual remuneration paid for the term of office ending at the Annual General Meeting of 2010: for the Chairman of the Board of Directors EUR 92,000, for the Vice-Chairman of the Board of Directors EUR 56,000 and for each member of the Board of Directors EUR 45,000. In addition, the Nomination Committee proposes that a meeting fee of EUR 600 per meeting shall be paid to all members for the meetings, including Board Committee meetings. The Nomination Committee proposes that 40 % of the annual remunerations are paid in Metso Corporation shares acquired from the market. The shares shall be acquired directly on behalf of the Board members within two weeks from the release of interim report for 1 January– 31 March 2010.

## **11. Resolution on the number of members of the Board of Directors**

The Nomination Committee of the Annual General Meeting proposes that the number of members of the Board of Directors shall be confirmed to seven (7).

## **12. Election of members of the Board of Directors**

The Nomination Committee of the Annual General Meeting proposes that the present members of the Board of Directors Maija-Liisa Friman, Christer Gardell, Yrjö Neuvo, Pia Rudengren and Jukka Viinanen would be re-elected and that Erkki Pehu-Lehtonen and Mikael von Frenckell would be elected as new members to the Board of Directors. It is proposed to elect Jukka Viinanen as Chairman and Maija-Liisa Friman as Vice-Chairman to the Board of Directors. According to Article 4 of the Articles of Association, the term of notice of a member of the Board of Directors shall continue until the closing of the first Annual General Meeting following the election.

M.Sc. (Tech.) Erkki Pehu-Lehtonen, born 1950, is the Chairman of the Board of Directors of Raute Oyj and a member of the Board of Directors of Tekla Oyj. Erkki Pehu-Lehtonen has acted as CEO of Pöyry Oyj from year 1999 to May 2008 and at the moment he is working in consulting assignments given by the Board of Directors of Pöyry Oyj. He has worked in Pöyry Group since 1994, from 1994 to 1996 as Executive Vice President of Jaakko Pöyry Oy, a subsidiary of Pöyry Oyj and from 1996 to 1999 as company's CEO. Prior to Pöyry Group, Erkki Pehu-Lehtonen has acted in executive positions inter alia for Neles-Jamesbury Oy and Valmet Paperikoneet Oy.

M.Soc.Sc, Commercial Counsellor Mikael von Frenckell, born 1947, is the Chairman of the Board of Directors and a founding partner of Sponsor Capital Oy, the Vice-Chairman of the Board of Directors of Neste Oil Oyj and a member of Board of Directors of Tamro Oyj. He has been a member of Board of Directors of Tamfelt Oyj since 1979, the Vice-Chairman from 1990 to 1995 and the Chairman from 1995 to 2009 as well as a member of the Board of Directors of Waldemar von Frenckell Foundation since 1975 and the Chairman of the Board of Directors of the Foundation since 1990. From 1990 to 1995 Mikael von Frenckell was a member of the Executive Committee of the Union Bank of Finland and from 1993 to 1995 the Executive Vice President.

Personal information and positions of trust of the nominees for the Board of Directors are presented on the website of Metso Corporation ([www.metso.com](http://www.metso.com)). All nominees have given their consent for the position.

## **13. Resolution on the remuneration of the Auditor**

The Audit Committee of the Board of Directors proposes that the Auditor's remuneration is paid against an invoice in accordance with the purchase principles accepted by the Audit Committee.

**14. Election of the Auditor**

The Audit Committee of the Board of Directors proposes that Authorized Public Accountant firm PricewaterhouseCoopers Oy shall be re-elected as Auditor of the Company, which has announced Johan Kronberg, APA, to be the Auditor with principal responsibility.

**15. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares**

The Board of Directors proposes that the Annual General Meeting would resolve on authorizing the Board of Directors to decide on the repurchase of a maximum of 10,000,000 of the Company's own shares ("Repurchase authorization").

The Company's own shares shall be repurchased in deviation from the proportion to the holdings of the shareholders using the non-restricted equity and acquired through public trading on the NASDAQ OMX Helsinki Ltd ("Helsinki Stock Exchange") at the share price prevailing at the time of acquisition.

The shares shall be repurchased in order to develop the capital structure of the Company or to finance or carry out future acquisitions, investments or other arrangements related to the Company's business or as part of the Company's incentive program.

Own shares acquired to the Company may be held, cancelled or conveyed. The authorization shall include also the right to take the Company's own shares as pledge to secure the potential receivables of the Company. The Board of Directors shall decide on other matters related to the repurchase of the Company's own shares.

The repurchase authorization is valid until June 30, 2011, and it revokes the repurchase authorization given by the Annual General Meeting on March 31, 2009.

**16. Authorizing the Board of Directors to decide on the issuance of shares as well as the issuance of special rights**

The Board of Directors proposes that the Annual General Meeting would resolve on authorizing the Board of Directors to decide on the issuing of new shares and the conveying of own shares held by

the Company (“Share issue authorization”) and to grant special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, on the following conditions:

By virtue of the authorization, the Board is entitled to decide on the issuing of a maximum of 15,000,000 new shares and on the conveying of a maximum 10,000,000 own shares held by the Company.

Additionally, the Board is authorized to grant special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, which carry the right to receive, against payment, new shares of the Company or the Company’s own shares held by the Company in such a manner that the subscription price is paid by using the subscriber’s receivables to offset the subscription price (“Convertible bonds”). The maximum number of shares to be issued is 15,000,000 whereby this maximum number is included in the maximum number of shares noted in the previous paragraph.

The new shares may be issued and the own shares held by the Company conveyed either against payment (“Share issue against payment”) or without payment (“Share issue without payment”).

The Board of Directors may decide on a share issue without payment also to the Company itself. The number of shares to be issued to the Company shall not exceed 10,000,000 including the number of own shares acquired by the Company by virtue of the authorization to repurchase the Company’s own shares.

The new shares and the own shares held by the Company may be issued to the Company’s shareholders in proportion to their current holding; or by means of a directed issue, waiving the pre-emptive subscription rights of the shareholders, if there is a weighty financial reason for the Company to do so, such as to develop the capital structure of the Company or to finance or carry out future acquisitions, investments or other arrangements related to the Company’s business or as part of the Company’s incentive program. A directed issue can only be executed without payment if there is an especially weighty financial reason for the Company to do so, taking the interests of all shareholders into account.

The subscription price of new shares issued shall be recorded in the invested unrestricted equity fund and the consideration paid for the conveyance of the Company’s own shares shall be recorded in the invested unrestricted equity fund.

The Board of Directors shall decide on other matters related to the share issues.

The share issue authorization is valid until April 30, 2013, and it revokes the share issue authorization given by the Annual General Meeting on March 31, 2009.

#### **17. The Board of Directors' proposal to amend Article 8 of the Articles of Association**

The Board of Directors proposes that Article 8 of the Articles of Association regarding the notice of General Meeting shall be amended so that the notice shall be given no later than three (3) weeks prior to the date of the General Meeting but at least nine (9) days prior to the record date prescribed in Chapter 4, Section 2, Subsection 2 of the Finnish Companies Act.

#### **18. The Shareholder Solidium Oy's proposal to establish a Nomination Committee**

The shareholder Solidium Oy proposes that

1. The Annual General Meeting resolves to establish a Nomination Committee to prepare proposals for the following Annual General Meeting concerning the composition of the Board of Directors and Board remuneration.
2. Representatives of the four biggest shareholders are elected to the Nomination Committee and the Committee additionally comprises as an expert member the Chairman of the Board of Directors. The right to appoint members representing shareholders is held by the four shareholders who on November 1 prior to the Annual General Meeting hold the biggest part of all votes in the Company. Should a shareholder choose not to use his right to appoint, the right to appoint is transferred to the next biggest shareholder. The biggest shareholders are determined on the basis of the ownership information registered in the book-entry system. However, the holdings of a shareholder who, according to the Finnish Securities Markets Act is obliged to report certain changes in holdings (shareholder with a disclosure obligation), e.g. holdings spread over several funds, are added together if the shareholder notifies the Company's Board of Directors in writing of such demand by October 29, 2010 at the latest.
3. The Nomination Committee is convened by the Chairman of the Board of Directors, and the Committee elects a chairman from among its members.

4. The Nomination Committee shall submit a proposal to the Board of Directors no later than February 1 prior to the Annual General Meeting.

## **19. Closing of the meeting**

### ***B. Documents of the Annual General Meeting***

The proposals of the Annual General Meeting as well as this notice are available on Metso Corporation's website at [www.metso.com](http://www.metso.com). The Annual Report of Metso Corporation, including the Company's Financial Statements, the Report of the Board of Directors and the Auditor's Report, is available on the above-mentioned website no later than March 9, 2010. The proposals of the Board of Directors and the Financial Statements are also available at the Annual General Meeting and copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the above-mentioned website as from April 13, 2010.

### ***C. Instructions for the participants in the Annual General Meeting***

#### **1. The right to participate and registration**

Each shareholder, who is registered on March 18, 2010 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who wants to participate in the Annual General Meeting, shall register for the meeting no later than March 25, 2010 by giving a prior notice of participation to the Company. The first date of registration shall be February 26, 2010 and the notice can be given:

- a) on the Company's website [www.metso.com](http://www.metso.com);
- b) by telephone +358 10 80 8300 (*from Monday to Friday between 7.30-22.00*);
- c) by telefax +358 20 484 3125; or
- d) by regular mail to the address Metso Corporation, Ritva Tyventö-Saari, PO Box 1220, FIN-00101 Helsinki, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number/company identification number, address, telephone number and the name of a possible assistant, authorized representative or statutory representative. The personal data given to Metso Corporation is used only in connection with the Annual General Meeting and with the processing of related registrations.

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

## **2. Proxy representative and powers of attorney**

A shareholder may participate in the Annual General Meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting.

If the shareholder's shares are recorded in more than one book-entry securities account, the shareholder has the right to use a different proxy representative for each book-entry securities account. In such case, in connection with the registration, the shareholder must also state those shares which each different proxy representative represents.

Possible proxy documents should be delivered in originals to Metso Corporation, Ritva Tyventö-Saari, PO Box 1220, FIN-00101 Helsinki, Finland before the last date for registration.

## **3. Holders of nominee registered shares**

A holder of nominee registered shares, who wants to participate in the Annual General Meeting, shall be notified for temporary entry into the shareholders' register of the Company on March 25, 2010, at 10.00, at the latest, provided that the shareholder had the right, on the basis of the same shares, to be recorded in the shareholders' register of the Company on the record date of the meeting on March 18, 2010.

A holder of nominee registered shares is advised to request necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank.

**4. The total number of shares in Metso Corporation on the date of the notice to the Annual General Meeting**

On the date of this notice to the Annual General Meeting February 8, 2010, the total number of shares and votes in Metso Corporation is 150,348,256. From this amount 409,617 shares are held by the Company. The shares held by the company have no voting right.

Helsinki, February 8, 2010

METSO CORPORATION

THE BOARD OF DIRECTORS