



Auditor's statement to the Extraordinary Shareholders Meeting of Outotec Oyj

We have performed a reasonable assurance engagement regarding the demerger plan, dated 4 July 2019, prepared by the Board of Directors of Metso Oyj and Outotec Oyj. According to the demerger plan part of Metso Oyj's assets and liabilities will be transferred to Outotec Oyj.

Responsibility of the Board of Directors

The Board of Directors of Metso Oyj and Outotec Oyj are responsible for the preparation of demerger plan that gives a true and fair view, as referred to in the Limited Liability Companies Act, of the grounds for setting the demerger consideration, as well as of the distribution of the consideration.

Auditor's independence and quality control

We are independent of the company in accordance with the ethical requirements that are applicable in Finland and are relevant to the engagement we have performed, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The auditor applies International Standard on Quality Control (ISQC) 1 and therefore maintains a comprehensive quality control system including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to issue a statement regarding the demerger plan and whether the demerger is conducive to compromising the repayment of the existing debts of Outotec Oyj. We conducted a reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000. The engagement includes procedures to obtain reasonable assurance as to whether a true and fair view has been provided, as referred to in the Limited Liability Companies Act, in the demerger plan of the grounds for setting the demerger consideration, as well as of the distribution of the consideration and whether the demerger is conducive to compromising the repayment of the existing debts of Outotec Oyj. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our statement.

Statement

Our statement pursuant to chapter 17, section 4 of the Limited Liability Companies Act is that a true and fair view has been provided, as referred to in the Limited Liability Companies Act, in the demerger plan of the grounds for setting the demerger consideration, as well as of the distribution of the consideration. We believe that the demerger is not conducive to compromising the repayment of the existing debts of Outotec Oyj.

Helsinki, 4 July 2019

PricewaterhouseCoopers Oy

Authorised Public Accountants

Pasi Karppinen

Authorised Public Accountant (KHT)