

Auditors' statement to the extraordinary general meeting of Metso Oyj (Translation of the Finnish original)

We have performed a reasonable assurance engagement regarding the draft terms of demerger, dated 4.7.2019, prepared by the Board of Directors of Metso Oyj and Outotec Oyj. According to the draft terms of demerger, part of the assets and liabilities of Metso Oyj is transferred into Outotec Oyj.

Responsibility of the Board of Directors

The Board of Directors of Metso Oyj and Outotec Oyj are responsible for the preparation of draft terms of demerger that give 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 draft terms of demerger. 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 draft terms of demerger of the grounds for setting the demerger consideration, as well as of the distribution of the demerger consideration.

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 draft terms of demerger of the grounds for setting the demerger consideration, as well as of the distribution of the consideration.

Helsinki, July 4, 2019

Ernst & Young Oy
Authorized Public Accountant Firm

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