

PROPOSAL OF THE BOARD OF DIRECTORS 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 0,15 per share be paid based on the balance sheet adopted for the financial year which ended December 31, 2013 and the remaining part of profit would be retained and carried further in the Company's unrestricted equity.

The dividend will be paid to shareholders who on the dividend record date March 31, 2014 are registered in the Company's shareholders' register held by Euroclear Finland Ltd. The Board of Directors proposes the dividend shall be paid on April 11, 2014.

In Espoo, 6 February 2014

VALMET CORPORATION

Board of Directors



PROPOSAL OF THE BOARD DIRECTORS ON EXTERNAL AUDITOR AND REMUNERATION

Based on the proposal of the Audit Committee, the Board of Directors proposes that PricewaterhouseCoopers Oy authorised public accountants, be elected Auditor of the Company. PricewaterhouseCooper Oy has stated that Mr Jouko Malinen, APA, will act as responsible auditor.

Based on the proposal of the Audit Committee, the Board of Directors proposes that the remuneration to the Auditor be paid in accordance with the Auditor's invoice and the principles approved by the Audit Committee.

In Espoo, 6 February 2014

VALMET CORPORATION

Board of Directors



PROPOSAL OF THE BOARD OF DIRECTORS TO AUTHORISE THE BOARD OF DIRECTORS TO RESOLVE ON REPURCHASING VALMET CORPORATION'S SHARES AND/OR THE TAKING OF VALMET CORPORATION'S SHARES AS PLEDGE

The Board of Directors of Valmet Corporation proposes that the Board of Directors be authorised to resolve on repurchasing the Company's shares and/or taking the Company's shares as pledge as follows.

The maximum number of own shares to be repurchased and/or taken as pledge shall be 10,000,000 shares, which corresponds to approximately 6.7 percent of all the shares in the Company. Company shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). Company shares may be repurchased using the unrestricted equity of the Company at a price formed on the regulated market in the Helsinki Stock Exchange's stock exchange list on the date of the repurchase or at a price otherwise determined on the market.

Company shares may be repurchased and/or taken as pledge for reasons of developing the Company's capital structure, financing or carrying out acquisitions, investments or other business transactions, or for the shares to be used in an incentive scheme.

The repurchased shares may be held for the time being, cancelled or reissued.

The Board of Directors resolves on all other terms related to the repurchasing and/or taking as pledge of own shares.

The authorisation shall stay in force until 30 June 2015 and it cancels the previous authorisation given to the Board of Directors of Valmet Corporation by the extraordinary general meeting of Metso Corporation convening on 1 October 2013.

In Espoo, 6 February 2014

VALMET CORPORATION

Board of Directors



PROPOSAL OF THE BOARD OF DIRECTORS ON AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

The Board of Directors of Valmet Corporation proposes that the Board of Directors be authorised to resolve on the issuance of new shares, treasury shares and special rights pursuant to Chapter 10, Section 1 of the Finnish Companies Act as follows.

The maximum number of new shares which may be issued shall be 15,000,000 shares, which corresponds to approximately 10 percent of all the shares in Valmet Corporation. The maximum number of treasury shares which may be issued shall be 10,000,000 shares, which corresponds to approximately 6.7 percent of all the shares in the Company.

The Board of Directors is furthermore authorised to issue special rights pursuant to Chapter 10(1) of the Finnish Limited Liability Companies Act entitling their holder to receive new shares or treasury shares against consideration. The maximum number of shares which may be issued based on the special rights shall be 15,000,000 shares, which corresponds to approximately 10 percent of all the shares in Company. This number of shares shall be included in the aggregate numbers of shares mentioned in the previous paragraph.

The new shares and treasury shares may be issued for consideration or without consideration.

The Board of Directors of Valmet Corporation shall also be authorised to resolve on issuing treasury shares to the Company without consideration. The maximum number of shares which may be issued to Valmet Corporation shall be 10,000,000 shares when combined with the number of shares repurchased based on an authorisation. Such number corresponds to approximately 6.7 percent of all shares in the Company. The treasury shares issued to the Company shall not be taken into account in the limits pursuant to the preceding paragraphs.

The new shares, treasury shares and the special rights pursuant to Chapter 10(1) of the Finnish Limited Liability Companies Act may be issued to the shareholders in proportion to their current shareholdings in the Company. The new shares, treasury shares and the special rights referred to in Chapter 10(1), of the Finnish Limited Liability Companies Act may also be issued in deviation from the shareholders' pre-emptive rights by way of a directed issue if there is a weighty financial reason for Valmet Corporation to do so. The deviation from the shareholders' pre-emptive rights may be invoked, for example, for reasons of developing the Company's capital structure, in financing or carrying out acquisitions, investments or other business transactions, or for the shares to be used in an incentive scheme. A directed share issue may be executed without consideration only if there is an especially weighty financial reason for Valmet Corporation to do so, having regard to the interests of all the shareholders.

The Board of Directors may resolve on all other terms of the issuance of shares and special rights pursuant to in Chapter 10(1) of the Finnish Limited Liability Companies Act.

The authorisation shall remain in force until 30 June 2015 and cancels the previous authorisation given to the Board of Directors of Valmet Corporation by the extraordinary general meeting of Metso Corporation convening on 1 October 2013.

In Espoo, 6 February 2014

VALMET CORPORATION

Board of Directors

BOARD PROPOSAL ON BOARD COMPOSITION AND REMUNERATION

Based on the recommendation of shareholders owning a total of 29.9% of the votes conferred by the shares in the Company, the Board of Directors proposes to the General Meeting that the members of the Board of Directors to be elected for a term of office ending at the end of the Annual General Meeting of the year 2015 be paid the following annual remuneration: to the Chairman of the Board of Directors EUR 100,000; to the Vice-Chairman of the Board of Directors and the Chairman of the Audit Committee EUR 60,000; and to the other members of the Board of Directors EUR 48,000 each. Based on the recommendation, the Board of Directors furthermore proposes that, for each meeting of the Board of Directors or the committees of the Board of Directors, a fee of EUR 700 is paid to the members of the Board that reside in the Nordic countries, a fee of EUR 1,400 is paid to the members of the Board that reside in other European countries and a fee of EUR 2,800 is paid to the members of the Board that reside outside Europe. Based on the recommendation, the Board of Directors proposes that, as a condition for the annual remuneration, the members of the Board of Directors are obliged, directly based on the General Meeting's decision, to use 40% of the fixed annual remuneration for purchasing Valmet Corporation shares on the market at a price formed in public trading on the Helsinki Stock Exchange and that the purchase will be carried out within two weeks from the publication of the interim review for the period 1 January to 31 March 2014.

Based on the recommendation of shareholders owning a total of 29.9% of the votes conferred by the shares in the Company, the Board of Directors proposes the number of members of the Board of Directors shall be seven (7).

Based on the recommendation of shareholders owning a total of 29.9% of the votes conferred by the shares in the Company, the Board of Directors proposes that the following individuals be re-elected members of the Board of Directors: Mr Jukka Viinanen, Mr Mikael von Frenckell, Ms Friederike Helfer, Mr Pekka Lundmark, Mr Erkki Pehu-Lehtonen and Mr Rogério Ziviani.

Based on the recommendation, the Board of Directors further proposes that Ms Lone Fønss Schrøder be elected as a new member of the Board of Directors.

Based on the recommendation, Mr Jukka Viinanen is proposed to be elected as Chairman of the Board of Directors and Mr Mikael von Frenckell as Vice-Chairman of the Board of Directors.

According to Section 4 of the Articles of Association, the term of office of a member of the Board of Directors expires at the end of the first Annual General Meeting following the election.

Personal information and positions of trust of the proposed individuals is available on the Company's website (www.valmet.com). All candidates have given their consent to the appointments.

In addition shareholders owning a total of 29.9% of the votes conferred by the shares in the Company note in their recommendation that, during the commencing term of office of the Board of Directors, a personnel representative will participate as an invited expert in meetings of the Board of Directors of the Company within the limitations imposed by the Finnish Act on Personnel Representation in the Administration of Undertakings. The new Board of Directors will invite the personnel representative as its external expert in its organising meeting after the Annual General Meeting.

In Espoo, 6 February 2014

VALMET CORPORATION

Board of Directors



BOARD PROPOSAL FOR ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD, DECISION

The Board of Directors of Valmet Corporation proposes that the General Meeting resolve to establish a Shareholders' Nomination Board to prepare future proposals concerning the election and remuneration of the members of the Board of Directors to the General Meetings. In addition, the Board of Directors proposes that the General Meeting adopt the Charter of the Shareholders' Nomination Board set out as an appendix to the proposal.

According to the proposal, the Nomination Board shall comprise representatives nominated by the four largest shareholders of the company and the Chairman of the Board of Directors. The right to nominate representatives shall be vested with the four shareholders of the Company having the largest share of the votes represented by all the shares in the Company annually on 1 September based on the company's shareholders' register held by Euroclear Finland Ltd. However, if a shareholder who has distributed his/her holdings, e.g. into several funds and has an obligation under the Finnish Securities Markets Act to take these holdings into account when disclosing changes in share of ownership makes a written request to such effect to the Chairman of the Board of Directors no later than on 31 August, such shareholder's holdings in several funds or registers will be combined when calculating the share of votes which determines the nomination right. Should a shareholder not wish to exercise his/her nomination right, the right shall be transferred to the next largest shareholder who otherwise would not be entitled to nominate a member.

The Chairman of the Board of Directors shall convene the first meeting of the Nomination Board and the Nomination Board shall elect a chairman from among its members. The Nomination Board shall give its proposal to the Board of Directors annually no later than 31 January preceding the next Annual General Meeting. The term of the Nomination Board ends each year upon the appointment of the new Nomination Board.

In Espoo, 6 February, 2014

VALMET CORPORATION

Board of Directors

Charter of the Shareholders' Nomination Board of Valmet Corporation

1. Purpose of the Nomination Board

The Shareholders' Nomination Board (the "Nomination Board") of Valmet Corporation (the "Company") is the Company's shareholders' body responsible for preparing annually the proposals to the General Meeting concerning the election and remuneration of the members of the Board of Directors and for ensuring that the Board of Directors and its members have a sufficient level of knowledge and experience for the needs of the Company. Each Shareholder of the Company can also make its own proposal directly to the General Meeting. In its work, the Nomination Board shall comply with the legislation, Stock Exchange rules applicable to the Company and the Finnish Corporate Governance Code in force.

2. Appointment and Composition of the Nomination Board

The Nomination Board has five (5) members, and it consists of representatives nominated by the four largest shareholders of the Company and the Chairman of the Company's Board of Directors.

The right to nominate representatives shall be vested with the four shareholders of the Company having the largest share of the votes represented by all the shares in the Company annually on September 1 based on the company's shareholders' register held by Euroclear Finland Ltd. The Chairman of the Board of Directors shall request the four largest shareholders of the Company, based on their shareholding on September 1, each to nominate one member to the Nomination Board.

In case two of the largest shareholders have an equal number of shares and votes and the representatives of both such shareholders cannot be appointed to the Nomination Board, the decision between them shall be made by drawing lots. If a shareholder who has distributed his/her holdings e.g. into several funds and has an obligation under the Finnish Securities Markets Act to take these holdings into account when disclosing changes in share of ownership makes a written request to such effect to the Chairman of the Board of Directors no later than on August 31, such shareholder's holdings in several funds or registers will be combined when calculating the share of votes which determines the nomination right. Should a shareholder not wish to exercise his/her nomination right, the right shall be transferred to the next largest shareholder who otherwise would not be entitled to nominate a member.

The Chairman of the Board of Directors convenes the first meeting of the Nomination Board and the Nomination Board shall elect a Chairman from among its members. The Chairman of the Board of Directors of the Company cannot be elected Chairman of the Nomination Board. The Nomination Board convenes thereafter at the notice of the Chairman of the Nomination Board.

The Nomination Board has been established for an indefinite period. The term of office of the members of the Nomination Board expires annually when the new Nomination Board has been appointed.

The representative nominated by a shareholder is obliged to resign from the Nomination Board if the shareholder concerned later transfers more than half of the shares it held on the September 1 which entitled it to nominate a representative and as result is no longer among the Company's ten largest shareholders.

If a representative nominated by a shareholder resigns from the Nomination Board, the Nomination Board may decide to request for the nomination of a new member. Should the number of members of the Nomination Board decrease to less than three (including the Chairman of the Company's Board of Directors), the Nomination Board is obliged to request for such nomination. The request shall be presented to the largest shareholders who have not nominated a representative to the Nomination

Board in the order of votes represented by their shares. The order of votes shall be determined on the basis of the ownership information in the Company's shareholders' register on the day of the request.

3. Duties of the Nomination Board

The duties of the Nomination Board shall include:

- a) preparing and presenting to the General Meeting a proposal on the remuneration of the members of the Board of Directors;*
- b) preparing and presenting to the General Meeting a proposal on the number of members of the Board of Directors;*
- c) preparing and presenting to the General Meeting a proposal on the members of the Board of Directors;*
- d) preparing and presenting to the General Meeting a proposal on the Chairman and Vice-Chairman of the Board of Directors; and*
- e) seeking prospective successor candidates for the members of the Board of Directors.*

4. Tasks of the Chairman

The Chairman of the Nomination Board shall steer the work of the Nomination Board so that the Nomination Board achieves the objectives set for it and takes duly into account the interests of the shareholders and the Company.

The Chairman of the Nomination Board shall convene the meetings, prepare the agenda and material for the meetings and chair the meetings of the Nomination Board.

In addition, the Chairman of the Nomination Board shall convene an extraordinary meeting of the Nomination Board within 14 days from a request made by a member of the Nomination Board to that effect.

5. Decision-making

The Nomination Board shall constitute a quorum when more than half of its members are present. No decision shall be made unless all members have been reserved the possibility to consider the matter and to participate in the meeting.

Decisions of the Nomination Board shall be made unanimously.

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

6. Qualifications of the Members of the Board of Directors

The Board of Directors of the Company shall have sufficient expertise, knowledge of and competence in the Company's field of business and industry. In particular, the Board of Directors as a whole shall have sufficient knowledge of and competence in:

- a) the Company's business activities and industry;*
- b) the management of a public limited company of corresponding size;*
- c) group and financial management;*
- d) strategy and corporate acquisitions and restructurings;*
- e) internal control and risk management; and*
- f) corporate governance.*

The actions of the Board of Directors will be evaluated annually and the results of such evaluation will be disclosed to the Nomination Board. The results of the evaluation shall be taken appropriately into account in the work of the Nomination Board. The Nomination Board may also use external experts.

7. Proposals to the General Meeting

The Nomination Board shall submit its proposals to the Board of Directors of the Company at the latest on the January 31 preceding the next Annual General Meeting. The proposals of the Nomination Board will be included in the notice to the Annual General Meeting.

The Nomination Board shall also present its proposals and report on its activities to the General Meeting. The above-mentioned information will be published in Finnish and in English on the Company's website and in the Company's Annual Report.

Should a matter that is to be prepared by the Nomination Board come up for decision-making in an Extraordinary General Meeting, the Nomination Board shall strive 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.

8. Confidentiality

The members of the Nomination Board and the shareholders they represent shall keep the information regarding the proposals to the General Meeting confidential until the decisions of the Nomination Board have been published by the Company.

The Chairman of the Nomination Board may, when he/she considers it necessary, propose to the Board of Directors of the Company that the Company should enter into non-disclosure agreements with the representatives nominated by the shareholders.

9. Amendments, fixed dates and language of the Charter

The Nomination Board shall review this Charter annually and propose such changes as it considers necessary to the General Meeting for adoption.

The Nomination Board is authorized to make technical updates and amendments to this Charter when necessary. Any changes concerning the number of members of the Nomination Board or their selection criteria shall always be decided by the General Meeting.

In case any fixed date prescribed in this Charter does not fall on a business day, the Charter shall be construed to refer to the business day immediately preceding such fixed date.

This Charter has been drafted in both Finnish and English language versions. In the event of any discrepancies, the Finnish language version shall prevail.