

Date	11 March 2021 at 10 am	
Place	Teams meeting Covid-19	
Present	Stora Enso Oyj	2,050,000 shares
	Represented by Micaela Thorström by proxy	
	Ilmarinen Mutual Pension Insurance Company	1,156,500 shares
	Represented by Mikko Räsänen by proxy	
	Varma Mutual Pension Insurance Company	766,250 shares
Represented by Hanna Kaskela by proxy		
	OP Life Assurance Company Ltd and OP-Eläkesätiö	468,500 shares
Represented by Aleksi Saari with a power of attorney		
	Total	<hr/> 4,316,250 shares

Also present at the meeting were the company's chair of the board Mikko Koivusalo, CEO Henrik Nieminen and CFO Antti Siirtola.

§1
Opening of the meeting

Mikko Koivusalo opened the meeting and wished the representatives of the shareholders welcome.

§2
Election of chair

Mikko Räsänen was elected chair of the meeting, and invited Micaela Thorström to act as secretary of the meeting.

§3
Legality and quorum of the meeting

It was recorded that the notice to the Annual General Meeting had been communicated to the shareholders in accordance with Article 8 of the company's Articles of Association. It was recorded that the meeting had been duly convened and that a quorum was present.

§4
Election of examiners of the minutes

The meeting decided to elect Ari Mäkinen and Hanna Kaskela as examiners of the minutes.

§5
Certifying of proxies

The proxies presented at the meeting were appended to the minutes:

Appendix A, item 5 – 11 March 2021

§6
Financial statements 1 January – 31 December 2020

CEO Henrik Nieminen and CFO Antti Siirtola presented a review of the company's business and market situation as well as the financial statements of the group and the company for the period 1 January – 31 December 2020, including the report of the board of directors, the income statement, balance sheet, cash flow statement and notes, copies of which were appended to the minutes:

Appendix B, item 6 – 11 March 2021

§7
Auditors' report

The auditors' report of the company was presented and appended to the minutes:

Appendix C, item 7 – 11 March 2021

§8
Adoption of the financial statements

The meeting decided to adopt the financial statements for the period 1 January – 31 December 2020 referred to under item 6 above.

§9
Measures warranted by the profit or loss shown in the adopted balance sheet

It was recorded that the parent company's profit for 1 January – 31 December 2020 was €144,734,144.14 and the parent company's distributable assets at the end of the 2020 financial year totalled €820,919,550.30.

It was recorded that the board of directors had proposed to the Annual General Meeting that a dividend be paid of €8.00 per share, totalling €40 million. It was proposed that the dividend be paid on 24 April 2021, the record date being 19 April 2021.

The meeting decided to pay a dividend as proposed by the board of directors, €8.00 per share, totalling €40 million.

§10

Discharge from liability

The meeting decided to discharge the members of the board of directors and the CEO from liability concerning the financial period 1 January – 31 December 2020.

§11

Number of members and deputy members of the board of directors

The meeting decided to set the number of the ordinary members of the board of directors at four and the number of deputy members at four.

§12

Remuneration for the members of the board of directors and auditors' fee

It was decided that the remuneration for the members of the board of directors will remain as in 2020, and will be as follows in 2021:

Chair		€22,000	per year
Vice chair	€15,000		per year
Ordinary members		€10,000	per year
Deputy members		€2,000	per year

In addition, deputy members will be paid an attendance fee of €400 for each meeting they attend in place of an ordinary member.

No remuneration will be paid to employees of Tornator Group.

It was decided that the auditors' fee be paid on the basis of reasonable invoicing.

§13

Election of members of the board of directors

The meeting decided to elect the following persons as ordinary members of the board of directors and their personal deputies until the next Annual General Meeting:

Ordinary member	Deputy member
Mikko Koivusalo	Markus Aho
Mikko Mursula	Ilja Ripatti
Tuomas Virtala	Erkko Ryyänen
Jorma Länsitalo	Jari Suvanto

§14
Election of auditors

The meeting decided that the authorised public accountants Deloitte Oy be chosen as the auditors and that no deputy auditors be elected.

§15
Decision-making order and closing of the meeting

Having noted that all decisions had been made by consensus, the chair closed the meeting.

In fidem:

Mikko Räsänen

Micaela Thorström

Scrutinised by:

Aleksi Saari

Hanna Kaskela