

Date	8 March 2022 at 10 a.m.		
Place	Teams meeting due to Covid-19		
Present	Stora Enso Oyj Represented by Micaela Thorström by proxy	2,050,000	shares
	Ilmarinen Mutual Pension Insurance Company Represented by Christoffer Nyberg by proxy	1,156,500	shares
	Varma Mutual Pension Insurance Company Represented by Hanna Kaskela by proxy	766,250	shares
	OP Life Assurance Company Ltd, OP-Eläkesäätiö, OP-Forest Owner Fund and Pohjola Insurance Ltd Represented by Aleksi Saari with a power of attorney	718,500	shares
	Veritas Pension Insurance Represented by Theo Laakso by proxy	125,000	shares
	Total	<hr/>	4,816,250

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

Theo Laakso was elected chair of the meeting and invited Micaela Thorström to act as secretary of 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 Christoffer Nyberg 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 - 8 March 2022

6 §  
Financial statements 1 January – 31 December 2021

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 2021 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 – 8 March 2022

7 §  
Auditors' report

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

Appendix C, item 7 – 8 March 2022

8 §  
Adoption of the financial statements

The meeting decided to adopt the financial statements for the period 1 January – 31 December 2021 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 2021 – 31 December 2021 was €358,624,722.99 and the Parent Company's distributable assets at the end of the 2021 financial year totalled €1,139,444,273.20.

It was recorded that the Board of Directors had proposed to the Annual

General Meeting that a dividend be paid of €12.00 per share, totalling €60 million. It was proposed that the dividend be paid on 24 March 2022 the record date being 21 March 2022.

The meeting decided to pay a dividend as proposed by the Board of Directors, €12.00 per share, totalling €60 million.

10 §  
Discharge from liability

The Annual General Meeting decided to discharge the members of the Board of Directors and the CEO from liability concerning the financial period 1 January – 31 December 2021.

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 2021, and will be as follows in 2022:

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 Rynänen
Jorma Länsitalo	Jari Suvanto

14 §  
Election of auditors

It was noted that the Board has completed a procedure to evaluate several good and competent nominees of auditors. After careful investigation and consideration, the Board of Directors proposed PricewaterhouseCoopers Oy be elected as auditor of the Company.

It was noted that the Board of Directors has proposed to the Annual General Meeting that PricewaterhouseCoopers Oy be elected auditor until the end of the next Annual General Meeting

PricewaterhouseCoopers Oy has notified that in the event it will be elected as auditor, Panu Vänskä, Authorized Public Accountant, would act as its responsible auditor.

It was decided to elect PricewaterhouseCoopers Oy as the auditor according to the proposal of the Board of Directors. The Auditor's term of office expires at the end of the next Annual General Meeting following the election and it was decided not to elect deputy auditors.

The proposal of the Board of Directors was appended to the minutes:

Appendix D, item 14 – 8 March 2022

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:

Theo Laakso

Micaela Thorström

Scrutinised by:

Christoffer Nyberg

Hanna Kaskela