



OUTOTEC OYJ STOCK EXCHANGE RELEASE MARCH 11, 2020 AT 3:30 PM

RESOLUTIONS OF OUTOTEC OYJ'S ANNUAL GENERAL MEETING

Outotec Oyj's ("Outotec") Annual General Meeting was held today, March 11, 2020 in Helsinki, Finland.

FINANCIAL STATEMENTS

The Annual General Meeting adopted the parent company and the consolidated Financial Statements and discharged the members of the Board of Directors and the CEO from liability for the financial year 2019.

DIVIDEND

The Annual General Meeting resolved that from the financial year ended on December 31, 2019, dividend be paid EUR 0.10 per share, i.e. EUR 18,212,825.40 in total based on the total number of outstanding shares of the company at the date of the General Meeting. The dividend will be paid to the shareholders who are registered as shareholders in the company's register of shareholders as maintained by Euroclear Finland Ltd on the dividend record date, March 13, 2020. The Annual General Meeting resolved that the dividend shall be paid on March 31, 2020.

REMUNERATION POLICY

The Annual General Meeting resolved to adopt the Remuneration Policy for the governing bodies (including the members of the Board of Directors and the President and CEO).

RESOLUTIONS EFFECTIVE UNTIL THE COMPLETION OF THE PARTIAL DEMERGER OF METSO

The Board of Directors

The Annual General Meeting resolved that the number of the Board members, including Chairman and Vice Chairman, shall be eight (8). Mr Matti Alahuhta, Mr Klaus Cawén, Ms Anja Korhonen, Ms Hanne de Mora, Mr Patrik Nolåker, Mr Ian W. Pearce, Ms Anu Hämäläinen and Ms Teija Sarajärvi are re-elected as members of the Board for the term ending at the closure of the next Annual General Meeting. The term of such members elected to the Board of Directors of Outotec that were not elected to continue as members of the Board of Directors of Metso Outotec under item "Resolutions effective upon the completion of the partial demerger of Metso" below, shall however, conditional upon the Completion (as defined below), end on the Effective Date (as defined below). The Annual General Meeting resolved to elect Matti Alahuhta as Chairman of the Board of Directors and Ian W. Pearce as Vice Chairman of the Board of Directors. Conditional upon the Completion, their term as Chairman and Vice Chairman shall however end on the Effective Date.

The Annual General Meeting confirmed that the members of the Board of Directors be paid the following annual remuneration: EUR 72,000 for Chairman of the Board of Directors and EUR 36,000 for the other members of the Board of Directors each, as well as an additional EUR 12,000 for Vice Chairman of the Board and Chairman of the Audit and Risk Committee each and an additional EUR 10,000 for Chairman of the Human Capital Committee; and that the members of the Board each be paid EUR 600 for attendance at each board and committee meeting as well as be reimbursed for direct costs arising from board work.

The above-mentioned annual fees shall be paid in cash within two weeks after the Completion, however no later than on December 31, 2020, and they shall be paid in proportion to the actual length of the term of office of each respective Board member and having regard to the conditional resolutions under item "Resolutions effective upon the completion of the partial demerger of Metso" below. The attendance fee shall also be paid in cash.

The Auditor

Authorised Public Accountants PricewaterhouseCoopers Oy was re-elected as the company's Auditor for the term ending on the Effective Date, conditional upon the Completion, or at the latest at the closing of the Annual General Meeting of 2021. The Auditor will be paid remuneration against the Auditor's reasonable invoice approved by the company.

RESOLUTIONS EFFECTIVE UPON THE COMPLETION OF THE PARTIAL DEMERGER OF METSO

The extraordinary general meetings of Outotec and Metso Corporation ("Metso") have on October 29, 2019, approved a demerger plan (the "Demerger Plan") concerning the combination of the business operations of Outotec and Metso through a partial demerger of Metso to the effect that all such assets, rights, debts and liabilities of Metso which relate to or primarily serve Metso's Minerals business shall transfer to Outotec without liquidation of Metso, and approved the said partial demerger in accordance with the Demerger Plan. The completion of the partial demerger (the "Completion") is expected to be registered with the Finnish Trade Register during the year 2020 (the "Effective Date"), subject to the receipt of all required regulatory and other approvals, including competition clearances. On the Effective Date, and conditional upon the Completion, among other things the business name of Outotec will change to Metso Outotec Corporation in accordance with the Demerger Plan (post-Completion Outotec referred to as "Metso Outotec").

Conditional resolution on the remuneration of the members of the Board of Directors of Metso Outotec

The Annual General Meeting resolved that, conditional upon the Completion and effective as of the Effective Date, the following annual remunerations be paid to the members of the Board of Metso Outotec resolved to be conditionally elected below, as well as to the members of the committees of such Board: EUR 150,000 for Chairman of the Board, EUR 80,000 for Vice Chairman of the Board, EUR 65,000 for members of the Board each, EUR 23,000 for Chairman of the Audit and Risk Committee, EUR 10,000 for members of the Audit and Risk Committee each, EUR 12,000 for Chairman of the Human Capital Committee and EUR 5,000 for members of the Human Capital Committee each. In addition, the Annual General Meeting resolved that meeting fees for attendance at each board and committee meeting be paid to members of the Board of Metso Outotec as follows: EUR 900 for members of the Board residing in the Nordic countries each, EUR 1,800 for members of the Board residing in other European countries each and EUR 2,700 for members of the Board residing outside Europe each. In addition, Board members shall be reimbursed direct costs arising from board work.

Conditional resolution on the number of members of the Board of Directors of Metso Outotec

The Annual General Meeting resolved that, conditional upon the Completion and effective as of the Effective Date, the number of the members of the Board of Directors is increased by two (2), i.e. to a total of ten (10) Board members.

Conditional election of members and Chairman as well as Vice Chairman of the Board of Directors of Metso Outotec

The Annual General Meeting resolved that, conditional upon the Completion, (i) Mr Matti Alahuhta, Mr Ian W. Pearce, Mr Klaus Cawén and Ms Hanne de Mora, each a current member of the Board of Directors of Outotec, be elected to continue to serve on the Board of Metso Outotec, (ii) Mr Mikael Lilius, Ms Arja Talma, Mr Kari Stadigh, Mr Christer Gardell and Mr Antti Mäkinen, each a current member of the Board of Directors of Metso, be elected as new members of the Board of Metso Outotec, and (iii) Ms Emanuela Speranza, currently a nominee for the Board of Directors of Metso, be elected as a member of the Board of Metso Outotec conditional upon her election to Metso's Board of Directors at the 2020 annual general meeting of Metso. All nominees listed under items (i)-(iii)



are elected for the term commencing on the Effective Date and ending at the closure of the next annual general meeting of Metso Outotec following the Effective Date.

The Annual General Meeting resolved that, conditional upon the Completion, Mr Mikael Lilius, the current Chairman of the Board of Directors of Metso, be elected as the Chairman of the Board of Metso Outotec and Mr Matti Alahuhta, the current Chairman of the Board of Directors of Outotec, be elected as the Vice Chairman of the Board of Metso Outotec, for the term commencing on the Effective Date and ending at the closure of the next annual general meeting of Metso Outotec following the Effective Date.

In accordance with the Demerger Plan, the term of such members of the Board of Directors of Outotec that were elected to the Board under resolution set out in item "The Board of Directors" above but that were not elected to continue as members of the Board of Directors of Metso Outotec under resolution of this item shall, conditional upon the Completion, end on the Effective Date.

For the sake of clarity, in case the Completion would not occur, the members of the Board of Directors elected under resolution set out in item "The Board of Directors" above shall continue to serve on the Board of Directors of Outotec as resolved by the Annual General Meeting under the said item.

Conditional election of Auditor of Metso Outotec

The Annual General Meeting resolved that, conditional upon the Completion, the Auditor of the company elected under item "The Auditor" above be replaced by electing Authorised Public Accountants Ernst & Young Oy as the company's Auditor for a term commencing on the Effective Date and ending at the closure of the next annual general meeting of Metso Outotec following the Effective Date. Replacing the Auditor does not have an effect on the remuneration of the company's Auditor as resolved under item "The Auditor" above, i.e. the Auditor's fees will be paid according to a reasonable invoice approved by the company.

Conditional amendment of the Charter of the Shareholders' Nomination Board

The Annual General Meeting resolved to amend the Charter of the Shareholders' Nomination Board to the form attached to the notice to the Annual General Meeting as an appendix to ensure the functionality and adequacy of the Charter with respect to the combined Metso Outotec. The most significant amendments pertain to changing the number of members of the Nomination Board from four to five and the relevant date for the shareholding in respect to the appointment of members to the Nomination Board from October 1 to August 15, revising the qualification requirements pertaining to the members of the Board of Directors to correspond with the needs of Metso Outotec and amending the deadline for providing the Nomination Board's proposals to the Board of Directors from February 15 to January 31.

In deviation from the new dates proposed above and subject to the Completion, the Annual General Meeting resolved that in 2020, the largest shareholders of the company are determined as at the Effective Date or, if not a business day, on the first business day following the Effective Date, and, for the purposes of paragraph 2 of Section 2 of the new Charter, the written request for aggregation of holdings should be presented on the same date at the latest.

BOARD'S AUTHORIZATIONS

The Annual General Meeting authorized the Board of Directors to decide on the repurchase of an aggregate maximum of 18,312,149 of the company's own shares. The amount of shares corresponds to approximately 10 percent of all the current shares of the company. However, the company together with its subsidiaries cannot at any moment own more than 10 percent of all the shares of the company.



Own shares may be repurchased on the basis of this authorization only by using unrestricted equity. Own shares can be repurchased at a price formed in trading on regulated market on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors is entitled to decide how shares are repurchased. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase).

The Annual General Meeting further authorized the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act as follows:

The number of shares to be issued on the basis of this authorization shall not exceed an aggregate maximum of 18,312,149 shares, which corresponds to approximately 10 percent of all the current shares of the company. The Board of Directors is entitled to decide on all terms of the issuance of shares and of special rights entitling to shares and it is entitled to deviate from the shareholders' pre-emptive subscription rights (directed issue). This authorization applies to both the issuance of new shares and the conveyance of own shares held by the company.

The authorizations shall be in force until the closing of the next Annual General Meeting.

BOARD'S ASSEMBLY MEETING

In its assembly meeting the Board of Directors elected Klaus Cawén, Anu Hämäläinen, Anja Korhonen and Ian W. Pearce as members of the Audit and Risk Committee. Anu Hämäläinen acts as the Chairman of the Audit and Risk Committee.

Matti Alahuhta, Patrik Nolåker, Hanne de Mora and Teija Sarajärvi will act as members of the Human Capital Committee. Hanne de Mora acts as the Chairman of the Committee.

MINUTES OF THE MEETING

The minutes of the Annual General Meeting will be available for viewing by the shareholders as of March 25, 2020 at Outotec Oyj's head office and on the company's website.

OUTOTEC OYJ

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