



Corporate governance statement

**We are the partner
for positive change.**

2021

Metso Outotec's Annual report 2021 consists of five sections:
Business overview, Financial review, Corporate governance statement,
Remuneration report and GRI supplement.



Business overview

Strategy, value creation,
and sustainability

Financial review

Board of Directors'
report, financial
statements, and investor
information

Corporate governance statement

Corporate governance,
internal control and risk
management systems

Remuneration report

Remuneration of the
Board of Directors and
the CEO

GRI supplement

Externally assured
sustainability information
compliant with the GRI
standards

All Annual report sections are available in English and in Finnish. They are
downloadable on our Annual report website at www.mogroup.com/annualreport.
In this Annual report, we apply integrated reporting elements.

METSO OUTOTEC CHANNELS

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Metso Outotec Annual report 2021 consists of five sections. This is the Corporate governance statement, including Internal control and Risk management systems.

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Metso Outotec Corporate governance statement 2021

Metso Outotec's Corporate governance statement has been prepared in accordance with the current laws and regulations and is issued separately from the Board of Directors' report. This statement has been reviewed by the Board of Directors' Audit and Risk Committee.

Metso Outotec Corporation ("Metso Outotec") follows the Finnish Corporate Governance Code 2020 ("Code") issued by the Securities Market Association, available at www.cgfinland.fi, and complies with the Code in its entirety. Metso Outotec's financial reports, including consolidated financial statements, are prepared in accordance with the International Financial Reporting Standards (IFRS), IFRIC Interpretations as adopted by the European Union, as well as the regulations issued by the Financial Supervisory Authority and the rules of Nasdaq Helsinki.



Important laws and policies that influence Metso Outotec's corporate governance

Significant regulations taken into consideration in the preparation of this statement:

- Finnish Companies Act
- Finnish Accounting Act
- Finnish Securities Markets Act
- Market Abuse Regulation ("MAR")
- Finnish Corporate Governance Code 2020; rules, regulations and guidelines of Nasdaq Helsinki and the Finnish Financial Supervisory Authority

Significant internal rules and policies:

- Articles of Association
- Code of Conduct
- Corporate Governance principles
- Board Charter and Board Committee Charters
- Internal Audit Charter

More information about Metso Outotec governance is available on the [Metso Outotec website](#).

Metso Outotec's governance structure

In accordance with the Finnish Companies Act, the General Meeting of Shareholders is the highest decision-making body of Metso Outotec. The Board of Directors ("Board") oversees the company's management and operations and decides on significant matters, and the President and CEO, assisted by the Metso Outotec Executive Team, is responsible for the management of the company in accordance with the targets set by the Board of Directors and the applicable laws and regulations. Metso Outotec's business areas, together with the market areas, are responsible for the Company's business operations. The business areas each have their defined strategy and targets, which are implemented by them or jointly with the market areas. The Board is responsible for ensuring compliance with good corporate governance principles.

Governing bodies of Metso Outotec



General Meeting of Shareholders

The Board of Directors has the authority to convene the Annual General Meeting of Shareholders ("AGM"). The Board of Directors may decide to convene the AGM on its own initiative, and has an obligation to convene an Extraordinary General Meeting ("EGM") at the request of the Company's auditor or shareholders holding at least ten (10) percent of all the shares in the Company. The AGM is held annually before the end of June. The AGM decides on the matters set out in the Finnish Companies Act and the Articles of Association, including the following:

- Approval of the financial statements
- Decision on the use of profit, such as dividends
- Election of the Chair, Vice Chair and other members of the Board and their remuneration
- Discharging the members of the Board and the President and CEO from liability
- Election of the Auditor and the decision on the Auditor's compensation
- Remuneration Policy of the Governing Bodies, and Remuneration Report (advisory resolution)
- Other proposals made by the Board or a shareholder, such as:
 - Amendments to the Articles of Association
 - Special authorizations to the Board (e.g. authorization to decide on payment of an additional dividend, on a share issue, or on the repurchase of the Company's own shares)

The AGM decisions are primarily made by a simple majority vote. According to the Code, the Chair of the Board, other Board members, the President and CEO, the Auditor, and the proposed new members of the Board are required to be present at the AGM.

The notice to the AGM is published as a stock exchange release three weeks to three months before the AGM. Shareholders who are listed in Metso Outotec's shareholder register maintained by Euroclear Finland Ltd by the record date of the AGM have the right to participate in the meeting. Each share entitles its holder to one vote. Instructions for participation by nominee registered shareholders are available in the notice to the AGM.

Shareholders are entitled to have an issue included on the AGM agenda, if the matter requires a decision by the AGM according to the Finnish Companies Act. In addition, the request must be submitted to the Board in writing and early enough to be included in the notice of the AGM. The latest possible date for submission is announced on the [Metso Outotec website](#).

Annual General Meeting in 2021

Metso Outotec's AGM 2021 was held in Helsinki on April 23, 2021, under exceptional meeting procedures based on the temporary legislative act to limit the spread of the Covid-19 pandemic. To ensure health and safety, the AGM was organized without shareholders' and their proxy representatives' presence at the AGM venue. Shareholders participated in the AGM and used their shareholder rights in connection with the AGM by voting in advance (either personally or through a proxy representative), by submitting counterproposals in advance and by asking questions in advance in the specified manner. A total of 1,103 shareholders representing 65.46% of the Company's votes participated in the advance voting either in person or by proxy.

Metso Outotec's AGM 2021 elected seven members to the Board of Directors of Metso Outotec Corporation: Kari Stadigh was elected as the Chair, Klaus Cawén as the Vice Chair, and Christier Gardell, Antti Mäkinen, Ian W. Pearce, Emanuela Speranza, and Arja Talma to serve until the end of the AGM 2022. Metso Outotec's AGM 2021 also approved the proposals of the Board of Directors to authorize the Board to decide on the repurchase of Metso Outotec shares as well as to issue shares and special rights entitling to shares.

More information of Metso Outotec's AGM 2021 is available on the [Metso Outotec website](#).

Shareholders' Nomination Board

The Shareholders' Nomination Board ("Nomination Board") is a permanent corporate body of Metso Outotec established by the AGM in 2013. The Nomination Board is responsible for preparing and presenting a proposal for the nomination of the members of the Board of Directors, the Chair and the Vice Chair of the Board, as well as proposals for their remuneration and for successor planning of the members of the Board of Directors.

The Nomination Board consists of representatives nominated annually by Metso Outotec's four largest registered shareholders as well as the Chair of the Board of Directors. The Chair of the Board of Directors convenes the first meeting of the Nomination Board after the annual nomination process and serves as its member. The person nominated by the largest shareholder shall act as the Chair of the Nomination Board, unless otherwise decided by the Nomination Board, and shall convene the Nomination Board thereafter.

More information on the Nomination Board, including the full Nomination Board Charter, is available on the [Metso Outotec website](#).

Nomination Board composition and competence

The Nomination Board composition was appointed as per share ownership on August 15, 2021 by the following four largest registered Metso Outotec shareholders:

Shareholder	Share ownership on August 15, 2021	Representative	Position	Meeting attendance in 2021
Solidium Oy (Chair)	14.9%	Annareetta Lumme-Timonen	Chair	6/6
Cevian Capital Partners Ltd	7.8%	Niko Pakalén	Member	6/6
Ilmarinen Mutual Pension Insurance Company	3.3%	Mikko Mursula	Member	6/6
Varma Mutual Pension Insurance Company	2.8%	Risto Murto	Member	6/6

In addition, the Nomination Board included the Chair of Metso Outotec's Board of Directors, Kari Stadigh (meeting attendance in 2021: 6/6). The professional backgrounds of the Nomination Board members are:

Annareetta Lumme-Timonen

Investment Director at Solidium Oy
Education: M.Sc. (Eng.), D.Sc. (Tech.)
Investment Director at Solidium Oy since 2009.
Member of Metso Outotec's Nomination Board since 2020.

Niko Pakalén

Partner at Cevian Capital AB
Education: M.Sc. (Econ.)
Partner at Cevian since 2017.
Member of Metso Outotec's Nomination Board since 2020.

Mikko Mursula

Deputy CEO of Ilmarinen Mutual Pension Insurance Company
Education: MA (Econ.)
Deputy CEO of Ilmarinen since 2018. Chief Investment Officer at Ilmarinen 2015–2018.
Member of Metso Outotec's Nomination Board since 2020.

Risto Murto

President and CEO of Varma Mutual Pension Insurance Company
Education: Ph.D. (Econ.)
President and CEO of Varma since 2014.
Member of Metso Outotec's Nomination Board since 2020.

Nomination Board proposals for the AGM 2022

On November 2, 2021, the Nomination Board provided Metso Outotec's Board with its proposal for the Annual General Meeting to be held on April 21, 2022.

Metso Outotec's Board composition and remuneration

The Board's term of office will commence at the end of the Annual General Meeting and will expire at the closure of the next Annual General Meeting. The Nomination Board proposes to the AGM that the Board of Directors would have nine members and that Klaus Cawén, Christer Gardell, Antti Mäkinen, Ian W. Pearce, Emanuela Speranza, Kari Stadigh and Arja Talma be re-elected as Board members. The Nomination Board proposes that Brian Beamish and Terhi Koipijärvi be elected as new Board members. The Nomination Board proposes that Kari Stadigh be re-elected as Chair of the Board and Klaus Cawén as Vice Chair.

All the Board member candidates have given their consent to be elected and have been assessed to be independent of the company and its significant shareholders, except for Antti Mäkinen, who has been assessed to be independent of the company but not independent of its significant shareholder.

The Nomination Board proposes the fixed annual remuneration to the Board members as follows (current remuneration in brackets):

- Chair – EUR 156,000 (EUR 150,000)
- Vice Chair – EUR 82,500 (EUR 80,000)
- Other members – EUR 67,000 (EUR 65,000) each

An additional remuneration is proposed to be paid for the Board members that are elected as members of the Audit and Risk Committee and the Remuneration and HR Committee as follows (current remuneration in brackets):

- Chair of the Audit and Risk Committee – EUR 23,800 (EUR 23,000)
- Members of the Audit and Risk Committee – EUR 10,300 (EUR 10,000)
- Chair of the Remuneration and HR Committee – EUR 12,400 (EUR 12,000)
- Members of the Remuneration and HR Committee – EUR 5,150 (EUR 5,000)

The Nomination Board proposes that, as a condition for the annual remuneration, the Board members should be obliged, directly based on the Annual General Meeting's decision, to use 20% or 40% of their fixed total annual remuneration for purchasing Metso Outotec shares from the market at a price formed in public trading, and that the purchase be carried out within two weeks from the publication of the interim report for January 1 – March 31, 2022.

The Nomination Board proposes the following meeting fees to be paid for attending the meetings of the Board and its committees:

- EUR 900 for meetings requiring travel within the Nordic countries
- EUR 1,800 for meetings requiring travel within a continent
- EUR 3,000 for meetings requiring intercontinental travel
- EUR 900 for meetings with remote attendance

Metso Outotec's Board of Directors will include all the above-mentioned proposals in the notice of the Annual General Meeting of 2022.

Kari Stadigh did not participate in the decision-making concerning the remuneration of the Board members.

Board of Directors and Board committees

The general objective of the Board of Directors is to direct Metso Outotec's business and strategies in a manner that secures a significant and sustained increase in the value of the Company for its shareholders. The Board of Directors acts within the remit of the powers and responsibilities provided under the Finnish Companies Act and other applicable legislation. According to the Finnish Companies Act, the Board of Directors has general authority to decide and act on all matters not reserved by law or under the Articles of Association to other corporate governing bodies.

The Board oversees the management and operations of Metso Outotec. It also decides on significant matters related to strategy, investments, organizational structure and finances. The Board's main responsibility is to evaluate the strategic direction of Metso Outotec, the effectiveness of Metso Outotec's operations and the performance of management. The Board must always act in good faith with the best interest of Metso Outotec and all of its shareholders in mind. The Board may not undertake actions that are likely to result in an unjust benefit to a shareholder at the expense of the company or another shareholder.

The Board has two permanent committees: the Audit and Risk Committee as well as the Remuneration and HR Committee. The Board elects the members of these committees from among its members at its annual assembly meeting and monitors the activities of these committees during the year. The committees have Charters approved by the Board.

The Charter of the Board of Directors further specifies the duties of the Board of Directors and of the individual members, as well as the Board's working methods. For the full Charter of the Board of Directors, see the [Metso Outotec website](#).

Organization of Board work

Board of Directors

5–10 members (including Chair)
 Majority independent of the company
 At least two independent of significant shareholders

Meets regularly, ten times a year on average, according to a schedule decided in advance.
 Has quorum when more than half of the members are present and one of them is the Chair or the Vice Chair.
 Decisions are carried by a simple majority of votes. In case of a tie, the Chair has the casting vote.

Key responsibilities:

To decide on:

- Targets and strategy
- Investments, acquisitions and divestments
- Organizational structure and approval of the appointment and dismissal of MOET members
- Financial guarantees
- Principles for incentive plans
- Key corporate policies

To ensure:

- Supervision of accounting and financial matters
- Proper preparation of financial reports
- Adequacy of bookkeeping and financial planning, information and control systems, and risk management

To appoint, dismiss as well as evaluate performance and remuneration of the President and CEO.

Follow-up and evaluation of related-party transactions. The Board monitors and assesses related-party transactions and decides on transactions that do not fall within Metso Outotec's established business or are not fulfilled according to normal terms and conditions, as well as ensures that possible conflicts of interests are dealt with accordingly and are taken into consideration in the decision-making.

Remuneration and HR Committee

Three members (including Chair)
 Two members independent of the company

Key responsibilities:

To prepare and/or make proposals on:

- Remuneration policy for the governing bodies and related instructions for the Board, remuneration report, as well as being responsible for answering related questions in the General Meeting
- Appointments and succession planning of Metso Outotec's CEO and other senior management
- Development of personnel remuneration and talent management

To review and monitor:

- Competitiveness of remuneration systems

Audit and Risk Committee

At least three members (including Chair)
 All members independent of the company

At least one member:

- Independent of significant shareholders
- With expertise specifically in accounting, bookkeeping or auditing

Key responsibilities:

To monitor and assess:

- Financial reporting and management estimates, draft financial reports
- Accounting, tax, treasury as well as risk management policies and procedures

To approve:

- Internal and external audit plans
- External auditors' fees
- Non-audit services provided by an external auditor

Key responsibilities also include mandatory duties concerning auditing and related to preparations for the selection of the auditor, follow-up on the services provided by the auditor, quality control of the auditing, and evaluating the independence of the auditors and the auditing process.

Diversity of the Board

According to the diversity principles defined by the Board of Directors, the factors to be taken into account when deciding the composition of the Board are: The Board of Directors as a whole shall possess the necessary knowledge and experience on the business, social and cultural conditions in the markets most significant to Metso Outotec's business; and the Board of Directors should have a fair and balanced combination of professional experience, skills, gender, nationalities, knowledge, and a variety of opinions and backgrounds taking into account Metso Outotec's current and future needs. Metso Outotec's long-term objective is to have a fair and balanced representation of genders in the Board.

In addition, the members of the Board shall jointly have sufficiently diverse professional and educational backgrounds; strong industry knowledge; strategy development and implementation skills; balanced geographical and nationality backgrounds; knowledge on macroeconomics and international economics; experience in company leadership in various development phases; sufficiently diverse age and gender distribution; an appropriate balance of decision-making capability, skills and experience; other personal capabilities, such as innovation and constructive questioning; and sufficient time available for Board work.

In line with the diversity objectives, the Nomination Board shall identify, evaluate, and recommend candidates for the Board. The Nomination Board's preparatory work aims to ensure that: the diversity principles are followed when nominating the Board of Directors; the Board functions well as a whole; and the competence profile of the Board of Directors supports Metso Outotec's existing and future businesses, and is consistent with Metso Outotec's strategic goals.

The Nomination Board prepares a proposal to the AGM regarding the Board composition, which shall always be ultimately decided based on the qualification and competence that each candidate would bring to the Board. The diversity objectives and progress in achieving the objectives shall be addressed as part of the Nomination Board's proposal to the AGM.

Out of the seven members of the Metso Outotec Board of Directors, two are female and five are male, representing four different nationalities. The resumes of the Board of Directors are available on pages 19–20 of this report and on the [Metso Outotec website](#).

Board and Committee work in 2021

In addition to the duties specified in the Board charter, the Board focused on reviewing the development of the Metso Outotec integration and synergy savings, reviewing the strategy, securing good development of the integration and synergy savings, and securing good implementation of the strategy and financial targets of Metso Outotec.

The Remuneration and HR Committee focused on the duties specified in its charter such as preparing matters concerning the remuneration of the President and CEO and members of the Metso Outotec Executive Team, as well as on aligning rewarding practices with company strategy and the introduction of an ESG performance metric to the long-term incentive plans.

The Audit and Risk Committee (formerly Audit Committee, name change approved by the Board on April 23, 2021) focused on the duties specified in its charter such as monitoring Metso Outotec financial information, treasury, tax, compliance and risk management development as well reviewing and approving internal and external audit work. Other agenda items in 2021 were integration-related follow-up topics and final PPA accounting.

The meeting attendance of Metso Outotec Board members in Board and committee meetings from January 1 – December 31, 2021, is presented in the following table:

Member	Position	Board	Audit and Risk Committee	Remuneration and HR Committee
Kari Stadigh (Member of RHRC since April 23, 2021)	Chair	13/13	—	2/2
Klaus Cawén	Vice Chair	13/13	6/6	—
Christer Gardell	Member	13/13	—	3/3
Antti Mäkinen (Member of ARC until April 23, 2021)	Member	13/13	2/2	3/3
Ian W. Pearce (Member of ARC since April 23, 2021)	Member	12/13	4/4	—
Emanuela Speranza (Member of ARC since April 23, 2021)	Member	12/13	4/4	—
Arja Talma	Member	13/13	6/6	—
Mikael Lilius (Chair of the Board until April 23, 2021)		3/3	—	—
Matti Alahuhta (Vice Chair of the Board until April 23, 2021)		3/3	—	—
Hanne de Mora (Member of the Board until April 23, 2021)		3/3	—	1/1

Management structure

President and CEO, and Metso Outotec Executive Team

The main responsibility of Metso Outotec's President and CEO is to lead the daily operations of Metso Outotec assisted by the Metso Outotec Executive Team ("MOET"), with the aim of securing a significant, sustained increase in the value of the company for its shareholders. The MOET consists of the President and CEO, business area presidents, CFO, General Counsel, SVP Business Development and SVP Human Resources.

The CEO prepares matters for decision by the Board of Directors, develops Metso Outotec in line with the targets agreed upon with the Board of Directors and ensures proper implementation of the Board's decisions. It is further the duty of the CEO to ensure that Metso Outotec's operations are in compliance with the laws and regulations applicable at the time. The CEO may have a Deputy CEO(s) who will attend to the duties of the CEO in the event that the CEO is prevented from doing so.

Pekka Vauramo was appointed President and Chief Executive Officer of Metso Outotec Corporation as of July 1, 2020. In addition, the Board appointed two Deputy CEOs: Eeva Sipilä and Markku Teräsvasara.

The role of the MOET is to manage Metso Outotec's business as a whole. The MOET members have extensive authorities in their individual areas of responsibility and have the duty to develop Metso Outotec's operations in line with the targets set by the Board of Directors and the CEO. The MOET meetings are convened by the CEO on a regular basis and all decisions made are recorded in the meeting minutes. The MOET has no statutory role determined by law or by the Articles of Association; however, it has a significant role in Metso Outotec's management.

The resumes of MOET members are available on pages 21–23 of this report and updated on the [Metso Outotec website](#).

In 2021, the MOET's special focus areas were implementing the integration and synergy savings, the successful delivery of the business results and financial targets of Metso Outotec as well as increasing the Planet Positive products portfolio.

Metso Outotec Executive Team in 2021

Metso Outotec Executive Team, composition in 2021

Pekka Vauramo	President and CEO	January 1 – December 31, 2021
Markku Simula	President, Aggregates	January 1 – December 31, 2021
Stephan Kirsch	President, Minerals	January 1 – April 11, 2021
Markku Teräsvasara	President, Minerals; Deputy CEO	April 12 – December 31, 2021
Jari Ålgars	President, Metals	January 1 – December 31, 2021
Uffe Hansen	President, Recycling	January 1 – December 1, 2021
Markku Teräsvasara	President, Services; Deputy CEO	January 1 – April 11, 2021
Sami Takaluoma	President, Services	April 12 – December 31, 2021
Sami Takaluoma	President, Consumables	January 1 – April 11, 2021
Heikki Metsälä	President, Consumables	April 12 – December 31, 2021
Eeva Sipilä	Chief Financial Officer; Deputy CEO	January 1 – December 31, 2021
Nina Kiviranta	General Counsel	January 1 – December 31, 2021
Piia Karhu	Senior Vice President, Business Development	January 1 – December 31, 2021
Carita Himberg	Senior Vice President, Human Resources	January 1 – December 31, 2021

Changes in the Metso Outotec Executive Team

Stephan Kirsch acted as President, Minerals business area until April 11, 2021. Markku Teräsvasara was appointed President, Minerals business area as of April 12, 2021 and continued as Deputy CEO. Previously he acted as President, Services business area.

Sami Takaluoma was appointed President, Services business area as of April 12, 2021. Previously he acted as President, Consumables business area.

Heikki Metsälä was appointed President, Consumables business area as of April 12, 2021.

Uffe Hansen acted as President, Recycling business area until December 1, 2021.

Compliance management and Code of Conduct

Metso Outotec's Code of Conduct is the key corporate standard setting out the basic principles that are substantiated in the Company's policies and guidelines. With the Code of Conduct, Metso Outotec commits to responsibility, sustainability and compliance in all its operations. The Code of Conduct is a globally applicable set of rules for all Metso Outotec's employees and business associates, ensuring consistent decision making in the everyday working environment and making Metso Outotec a responsible and trusted business partner. Metso Outotec's Code of Conduct summarizes in a single document the topics that are important in terms of compliance and integrity, anti-corruption, human rights, safety and information disclosure.

In addition, Metso Outotec is committed to the following global initiatives that guide compliance management:

- UN Global Compact
- UN Sustainable Development Goals
- OECD Guidelines for Multinational Enterprises
- ILO Declaration on Fundamental Principles and Rights at Work
- UN Declaration of Human Rights
- UN Guiding Principles for Business and Human Rights

Metso Outotec respects and is committed to operating in a manner consistent with internationally proclaimed human rights, including the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the Ten Principles of the UN Global Compact, and the ILO's Declaration on Fundamental Principles and Rights at Work. All employees are entitled to be treated fairly and with respect, and discrimination or harassment is not tolerated in any form. Metso Outotec does not accept or use any form of compulsory, forced or child labor, and respects all applicable laws and regulations regarding working hours and employee compensation. Metso Outotec's Anti-Corruption Policy underlines zero-tolerance towards bribery and corruption. Compliance is everyone's responsibility at Metso Outotec and a range of internal controls are in place to ensure compliance, as described in this report on pages 13–16. Third-party agreements in place require that suppliers, business partners and other stakeholders also follow similar standards.

Compliance management and the related policies are also discussed in the Financial review, Non-financial information pages 13–18. More information about Metso Outotec's Code of Conduct can be found on the [Metso Outotec website](#).

Compliance management in 2021

All Metso Outotec employees are required to complete Code of Conduct trainings annually. In 2021, 96.9% of all Metso Outotec employees had completed the training. Code of Conduct training is a mandatory part of onboarding for all new employees. In addition, all sales third parties are required to complete a specific anti-corruption training to ensure a common understanding of Metso Outotec's zero-tolerance for corruption and bribery. We expect our suppliers to make every effort to comply with our Supplier Code of Conduct.



Risk management

Risk management is an integral part of Metso Outotec's management system and internal control framework. It aims at assessing risks in a systematic way to facilitate planning and decision-making. Risk management covers all parts of the organization and captures risks from strategic and financial to operational risks, including project-specific risk management processes.

Risk management supports the achievement of Metso Outotec's strategic goals and business objectives. It ensures the continuity of operations and secures Metso Outotec's assets also in changing circumstances. Key risks and opportunities are identified and weighed against business targets and they are an integral part of the businesses' long- and short-term planning. As a principle, business areas are responsible for their own risk management. The risk management function has the ultimate oversight throughout the company to ensure visibility of risks and risk management activities.

To monitor Metso Outotec's risk management performance overseen by the Board, several auditing processes – both internal and external – are in place. In 2021, the focus areas for risk management were enterprise risk assessments and reviews, including critical threat scenarios, and project risk management.

Metso Outotec's short-term risks and market uncertainties are described in the Financial review on page 11.

Internal controls

The internal control mechanism helps to ensure Metso Outotec's compliance with laws and regulations, the operating principles, as well as the reliability of financial and operational reporting. In addition, it safeguards Metso Outotec's assets and ensures effective and efficient operations to meet the strategic, operational and financial targets.

Main features of the internal control and risk management systems of the financial reporting process

Metso Outotec's internal control and risk management operating model related to financial reporting is designed to provide sufficient assurance regarding the reliability of the reporting and the preparation of financial statements in accordance with applicable laws and regulations, generally accepted accounting principles (IFRS) and other requirements for listed companies.

Metso Outotec's control standards are regularly updated to align with the Committee of Sponsoring Organizations (COSO) framework and Metso Outotec's business control environment.

Control environment

The Board of Directors bears the overall responsibility for the internal control over financial reporting. The Audit and Risk Committee's task is to ensure that established principles for financial reporting, risk management and internal control are followed. The President and CEO, with assistance from Internal Audit function, is responsible for maintaining an effective control environment and for the ongoing work on internal control regarding financial reporting. The Internal Audit function reports all relevant issues to the Audit and Risk Committee, the President and CEO, and the responsible MOET members.

The internal steering instruments for the internal control of financial reporting at Metso Outotec primarily consist of:

- Metso Outotec's Code of Conduct
- Internal Control Policy and standards
- Treasury Policy
- Accounting policies and reporting instructions

The Audit and Risk Committee is regularly informed about the financial reporting control environment, including:

- information on the development of strategic risk areas,
- activities planned and executed for these risk areas, and
- other measures to mitigate risks.



Risk assessment

A risk assessment related to financial reporting aims to identify and evaluate the most significant threats at the Group, business area, Group company, function and process levels.

The assessment of risks includes e.g. risks related to fraud and unlawful activities, as well as the risk of loss or misappropriation of assets. Risk assessments result in control targets through which Metso Outotec seeks to ensure that the fundamental requirements placed on financial reporting are fulfilled.

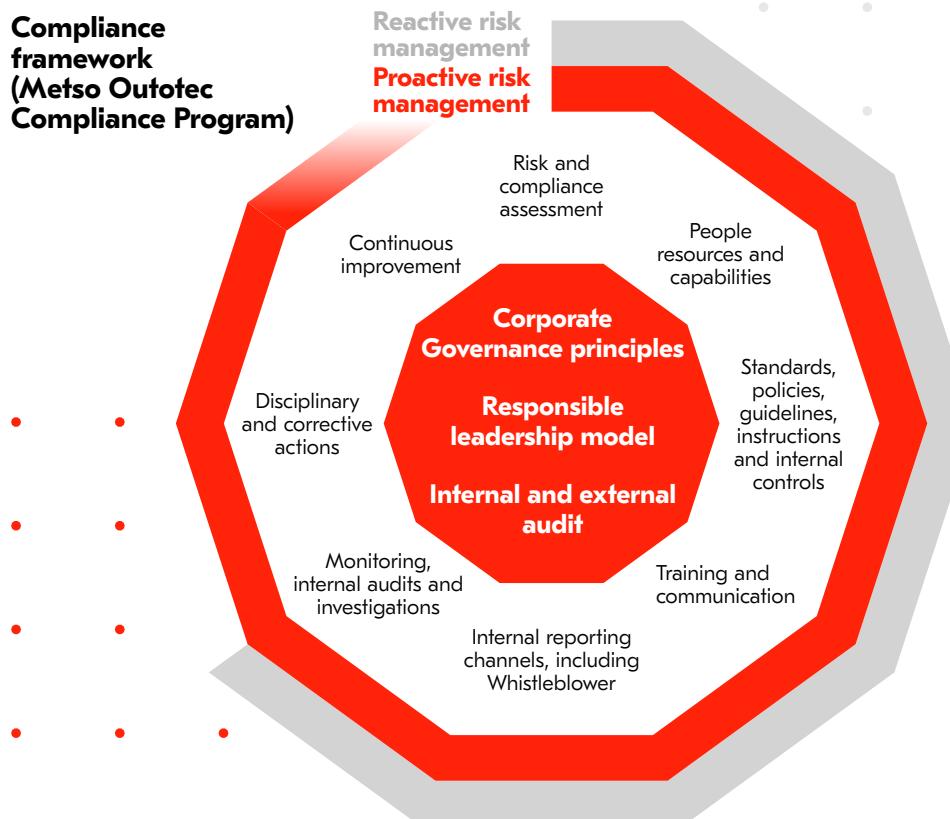
Control environment

Metso Outotec's control activities are based on corporate standards, policies, guidelines, instructions and Metso Outotec's responsible leadership model to ensure that management directives are carried out and that necessary action is taken to address risks related to the achievement of financial reporting objectives. The Metso Outotec Compliance Program seeks to ensure compliance with our governance principles and Code of Conduct in all our units as well as the correctness of our financial reporting. The program is designed to create a coherent control environment by implementing proper internal control principles for different business processes and by sharing internal control-related best practices.

The internal control standards define the minimum level of internal controls that all units must achieve. All units are required to perform an annual self-assessment to ensure they are compliant with the minimum control standards. In addition, the Internal Audit function is responsible for evaluating the operating effectiveness of these controls according to the annual audit plan.

Information and communication

To secure an effective and efficient internal control environment, Metso Outotec's internal and external communication must be open, transparent, accurate and timely. Accounting policies, financial reporting instructions and the disclosure policy are available on the intranet, and regular trainings regarding internal control issues and the related tools are arranged for employees. The Head of Internal Audit reports the results of the evaluation of internal controls regularly to the Audit and Risk Committee. The results of the Audit and Risk Committee's work in the form of observations, recommendations, as well as proposed decisions and measures are reported to the Board after every Audit and Risk Committee meeting.



Monitoring

- The effectiveness of internal control related to financial reporting is monitored by the Board of Directors and the Audit and Risk Committee. The President and CEO, MOET and the management of the business areas and Group companies are responsible for compliance and maintaining an effective and efficient control environment. This includes follow-up of monthly financial reports, review of rolling estimates and plans, as well as reports from Internal and External Audit.
- Internal Audit assesses the effectiveness of Metso Outotec's operations and the adequacy of risk management annually and reports the risks and weaknesses related to the internal control processes to the management and to the Audit and Risk Committee.

Reporting of suspected financial misconduct

Metso Outotec's guidelines on the prevention of financial and other misconduct define how suspected misconduct should be reported, how it is investigated and how it is handled thereafter. All employees are encouraged to report suspected misconduct to their own supervisors, to other management, or, if necessary, directly to Compliance or Internal Audit. Additionally, Metso Outotec employees or any external party can report suspicions of financial and other misconduct confidentially via the anonymous Whistleblower channel, which is maintained by an independent party. The report can be submitted in several languages via the Internet, by phone or by email, and anonymously, if necessary. Suspected misconduct is investigated thoroughly and confidentially without undue delay. Compliance decides how the matter will be investigated and reports the alleged misconduct to the Audit and Risk Committee. The Legal & Compliance and Human Resources functions together implement any measures consequential to possible misconduct.

In 2021, 28 reports of suspected financial misconduct and 32 reports of suspected non-financial misconduct were received by Internal Audit and Compliance. The cases of misconduct were reviewed by the Audit and Risk Committee in line with Metso Outotec's guidelines on reporting misconduct. None of the cases had a significant impact on Metso Outotec's financial results.

Audit

Internal Audit

Internal Audit is a fundamental part of Metso Outotec's corporate governance and management systems. Internal Audit assists the Board of Directors in supervising the Company. The role of Metso Outotec's Internal Audit function is to provide independent, objective assurance and consulting services that add value by contributing to the improvement of operations. Internal Audit offers a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's governance, risk management and internal control.

The operating principles of Internal Audit have been defined in the Internal Audit Charter approved by the Board's Audit and Risk Committee. The Audit and Risk Committee also approves the dynamic Internal Audit plan, which is developed taking into consideration the corporate risk assessment, business area plans, and input from senior management and the Audit and Risk Committee. The plan is reviewed and revised when necessary. Audit findings, recommendations and management corrective actions are reported regularly to the Audit and Risk Committee. The Head of Internal Audit reports functionally to the Audit and Risk Committee and administratively to the CFO.

In 2021, internal audit performed 34 audits and supported Compliance organization in Whistleblower and other investigations. The internal audits focused, for example, on the following areas: Metso Outotec integration, projects, global business services, access management, procurement, inventory, and usage of sales third parties.

External Audit

According to the Articles of Association, Metso Outotec has one auditor, which must be a firm of authorized public accountants. The aggregate duration of the consecutive terms of a principal auditor may not exceed seven years. This means that Metso Outotec's principal auditor Mikko Järventausta (Ernst & Young) can act in that capacity until the end of the audit of the 2026 financial period.

According to the EU Statutory Audit Directive, the same audit firm can be engaged as the company's auditor for a maximum period of 10 consecutive years, after which the company must put its auditing out to tender. If the same audit firm is reselected through tendering, it can be re-engaged as the auditor for up to 10 further consecutive years, after which the audit firm must be changed. Ernst & Young started their term as the auditor of Metso Outotec during the financial period 2020.

The auditor's statutory obligation is to audit the company's accounting, financial statements and administration for the financial year. The parent company's auditor must also audit the consolidated financial statements and other mutual relationships between Group companies. In conjunction with our annual financial statements, the auditor submits the statutory Auditor's Report to Metso Outotec's shareholders, which is available in the Financial review on pages 96–99.

The auditor reports regularly to the Audit and Risk Committee and at least once a year to the Board. The Audit and Risk Committee evaluates the performance and services of the auditors each year and prepares annually a proposal on the auditor selection to the Annual General Meeting.

Metso Outotec's pre-approval policy ensures that the Audit and Risk Committee monitors and approves all non-audit related services provided by the external auditor, including the scope and estimated fees for these services.

Audits in 2021

In the Metso Outotec Annual General Meeting on April 23, 2021, Authorized Public Accountant Ernst & Young Oy was re-elected as the auditor of Metso Outotec, with Mikko Järventausta as principal auditor.

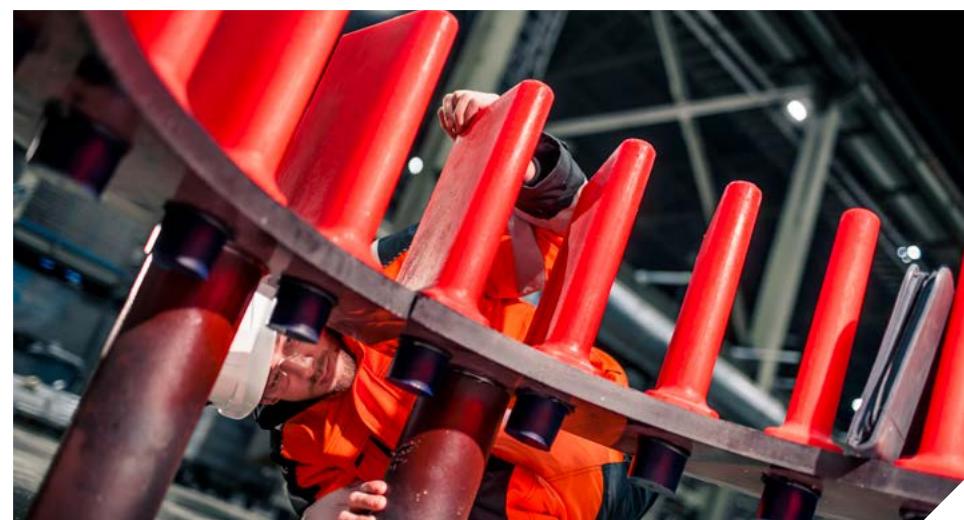
The fees related to auditing work of Metso Outotec's auditor during 2021 amounted to EUR 2.8 (2020*: 1.9) million and for tax and other non-audit services EUR 0.2 (2020*: 0.6) million.

Metso Outotec

Auditors' fees, MEUR	2021	2020*
Audit services	2.8	1.9
Tax services	0.1	0.3
Other services	0.1	0.3
Total	3.0	2.6

* Auditor's fees after the combination of Metso Corporation's Minerals business and Outotec Oyj during July 1–December 31, 2020.

In addition, fees paid to Outotec's auditor PwC during January 1–June 30, 2020, totaled EUR 1.0 million and were allocated as follows: Audit services EUR 0.4 million, tax services EUR 0.3 million, and other services EUR 0.3 million. Information on the combined fees paid to the auditor during 2020 by Metso Oyj and Metso Outotec Oyj is available on Metso Outotec's Financial review, page 83.



Insider management

The Board of Directors shall ensure that the company has proper policies governing the management of insider issues in place at all times. Such rules shall be in conformity with the European Union and Finnish laws and regulations and the Corporate Governance principles as well as the rules and guidelines of Nasdaq Helsinki Ltd and the Finnish Financial Supervisory Authority (the FIN-FSA).

Metso Outotec has determined in accordance with Market Abuse Regulation that the members of the Board of Directors and the President and CEO are the persons with the duty to publicly notify. In addition, Metso Outotec maintains project-specific insider lists in accordance with the MAR. An insider list is drawn up for all projects containing inside information. Insiders are given written notification of their status as insiders and instructions on the obligations that apply to insiders.

Metso Outotec observes a 30-day closed window period prior to the publication of financial reports. During this period, the members of the Board of Directors and MOET, as well as pre-defined Metso Outotec employees who participate in preparing financial reports, are not permitted to buy or sell Metso Outotec-issued securities. In addition, trading with Metso Outotec financial instruments is prohibited if a person is in possession of inside information or is considered a project-specific insider, for the duration of the project until it is published or terminated.

A list of employees who have regular access to Metso Outotec's unpublished financial information based on their position, access rights, duties or a service agreement is maintained and reviewed by Legal & Compliance function.

Metso Outotec's Legal & Compliance function is responsible for controlling insider compliance and, among others, for the duties regarding insider management as follows:

- Controlling insider matters and keeping track of and reviewing regulatory changes
- Sharing information on insider matters and notifying management of their obligations, e.g. MAR
- Organizing trainings on insider compliance topics to make sure insiders understand their responsibilities and restrictions related to inside information in their possession
- Drawing up and maintaining the insider list and a list of managers and their closely associated persons for use by both the Company, e.g. in managerial transaction notifications, and by the Financial Supervisory Authority, when so required by MAR or other regulations

Insider transactions

Metso Outotec's insiders with a duty to publicly notify include the members of the Board of Directors as well as the President and CEO. Their related parties include their spouse and other family members, as well as companies in which the insiders or their closely associated persons exercise control. Metso Outotec maintains a register of insiders as well as of their related parties. Insiders and their related parties are required to notify both the Company and the Finnish Financial Supervisory Authority of their transactions with the securities of Metso Outotec. Metso Outotec publishes a stock exchange release on these transactions when the transactions reach a threshold of EUR 5,000 (without netting) on an annual level. Published management transactions are available on the [Metso Outotec website](#).

Metso Outotec's disclosure practices

Metso Outotec's communications are based on facts, communicating equally positive and negative issues simultaneously to all stakeholders with an aim to give correct, sufficient and relevant information about Metso Outotec's operations. Metso Outotec does not comment on market rumors, the development of its own or its competitors' share price, the actions of specific competitors or customers, or analyst estimates.

Regulated disclosures include information about financial performance, which is released according to a schedule announced in advance. Metso Outotec discloses all information that may have a significant effect on the price of Metso Outotec's financial instruments without undue delay and simultaneously to all stakeholders. However, if the conditions for delayed disclosure of the inside information are met in accordance with the applicable laws and regulations, disclosure may be delayed. More information about disclosure practices and Metso Outotec's Disclosure Policy is available on the [Metso Outotec website](#).

Silent period

Metso Outotec observes a 21-day silent period prior to the publication of its financial results. During this time, Metso Outotec does not comment on the financial performance, markets or outlook, nor does it meet with capital markets representatives or the financial media.

Metso Outotec's transactions with its management or their related parties

To ensure that possible conflicts of interest are appropriately taken into consideration in all decision making, the Company has Group-wide procedures in place to identify and define its related parties. The Audit and Risk Committee monitors and assesses how agreements and other legal acts between the Company and its related parties meet the requirements of ordinary activities and arm's-length terms in accordance with applicable laws and regulations.

Metso Outotec has published instructions regarding transactions between Metso Outotec and its management. Metso Outotec assesses and monitors these transactions to ensure that potential conflicts of interest are identified and adequately considered in the Company's decision making. Metso Outotec's Board of Directors evaluates and follows these transactions and ensures that possible conflicts of interest are adequately taken into account in the decision making.

The Group Finance and Internal Audit monitor related-party transactions as part of the Company's normal reporting and monitoring procedures and report to the Audit and Risk Committee on a regular basis. The decision-making processes have been structured in order to avoid conflicts of interest. If the Company were to have related-party transactions that are not part of the Company's ordinary course of business or are not implemented under arm's-length terms, such transactions are to be handled by the Audit and Risk Committee and approved by the Board of Directors. Internal Audit is responsible for maintaining and updating the list of related parties. The principles and process concerning the monitoring and evaluating of related-party transactions have been established by the Audit and Risk Committee. Further information regarding related-party transactions is provided in the notes to the financial statements on pages 77–78.

During the financial period 2021, Metso Outotec did not have material related-party transactions, transactions deviating from the Company's ordinary course of business, or transactions that were not made on customary commercial terms taking into account the market practices generally complied with and accepted in the field in which Metso Outotec operates.

The members of the Metso Outotec Board of Directors, the President and CEO, and the Metso Outotec Executive Team members have confirmed that neither they nor their related parties have engaged in business transactions with Metso Outotec during the financial period 2021.

Metso Outotec Board of Directors



Kari Stadigh

Chairman of the Board since 2021
Member of the Board since 2020
Member of the Remuneration and HR Committee

Nationality: Finnish

Born: 1955

Education: Master of Science (Eng.), BBA
Independent of the company
Independent of significant shareholders

Main occupation: Several positions of trust

Other positions of trust:

Vice Chair of the Board, Chair of Corporate Governance and Nomination Committee, and Member of Personnel Committee, Nokia Corporation

Chair of the Board, Saxo Bank SA

Meeting attendance in 2021

13/13 Board meetings

2/2 Remuneration and HR Committee meetings

Shareholding on December 31, 2021*

60,559 Metso Outotec shares



Klaus Cawén

Vice-Chair of the Board since 2021
Member of the Board since 2020
Member of the Audit and Risk Committee

Nationality: Finnish

Born: 1957

Education: LL.M.
Independent of the company
Independent of significant shareholders

Main occupation: Several positions of trust

Other positions of trust:

Executive Advisor, KONE Corporation
Member of the Board, Toshiba Elevator and Building Systems Corporation
Member of the Board, East Office of Finnish Industries Ltd
Member of the Board, Antti Ahlström Perilliset Oy
Senior Advisor, DevCo Partners Oy

Meeting attendance in 2021

13/13 Board meetings

6/6 Audit and Risk Committee meetings

Shareholding on December 31, 2021*

33,213 Metso Outotec shares



Christer Gardell

Member of the Board since 2020
Member of the Remuneration and HR Committee

Nationality: Swedish

Born: 1960

Education: MBA
Independent of the company
Independent of significant shareholders

Main occupation: Managing Partner and co-founder, Cevian Capital

Other positions of trust:

13/13 Board meetings
3/3 Remuneration and HR Committee meetings

Shareholding on December 31, 2021*

40,586 Metso Outotec shares



Antti Mäkinen

Member of the Board since 2020
Chair of the Remuneration and HR Committee

Nationality: Finnish

Born: 1961

Education: Master of Laws
Independent of the company
Not independent of significant shareholders

Main occupation: CEO, Solidium Oy

Other positions of trust:

Chair of the Board, Stora Enso Oy
Member of the Board, Rake Oy
Member of the Board, Rake Real Estate Oy

Meeting attendance in 2021

13/13 Board meetings
3/3 Remuneration and HR Committee meetings
2/2 Audit and Risk Committee meetings

Shareholding on December 31, 2021*

14,980 Metso Outotec shares

* No Metso Outotec shares or share-based rights were held by controlled companies.



Ian W. Pearce

Member of the Board since 2020
Member of the Audit and Risk Committee

Nationality: Canadian

Born: 1957

Education: B.Sc.

Independent of the company

Independent of significant shareholders

Main occupation: Several positions of trust

Other positions of trust:

Chair of the Board, Newgold Inc. (Canada)

Chair of the Board, MineSense Technologies Ltd (Canada)

Advisor to the Board, MineSense Technologies Ltd (Canada)

Senior Advisor to the Board, KoBold Metals (USA)

Member of the Board, NextSource Inc. (Canada)

Member of the Board, Northland Power Inc. (Canada)

Meeting attendance in 2021

12/13 Board meetings

4/4 Audit and Risk Committee meetings

Shareholding on December 31, 2021*

22,775 Metso Outotec shares



Emanuela Speranza

Member of the Board since 2020
Member of the Audit and Risk Committee

Nationality: Italian

Born: 1968

Education: M.Sc. (Tech.), B.Sc., Business Administration

Independent of the company

Independent of significant shareholders

Main occupation: Chief Commercial Officer, Ametek Inc.

Other positions of trust: –

Meeting attendance in 2021

12/13 Board meetings

4/4 Audit and Risk Committee meetings

Shareholding on December 31, 2021*

3,338 Metso Outotec shares



Arja Talma

Member of the Board since 2020
Chair of the Audit and Risk Committee

Nationality: Finnish

Born: 1962

Education: M.Sc. (Econ.), eMBA

Independent of the company

Independent of significant shareholders

Main occupation: Several positions of trust

Other positions of trust:

Chair of the Board, Verkkokauppa.com

Member of the Board, Aktia Bank Plc

Member of the Board, Glaston Corporation

Meeting attendance in 2021

13/13 Board meetings

6/6 Audit and Risk Committee meetings

Shareholding on December 31, 2021*

26,050 Metso Outotec shares

* No Metso Outotec shares or share-based rights were held by controlled companies.

Metso Outotec Executive Team



Pekka Vauramo

President and CEO

Nationality: Finnish

Born: 1957

Education: M.Sc. (Tech.) Mining Engineering
Chair of Metso Outotec Executive Team since 2020

Key Experience

President and CEO, Chair of Metso Executive Team, Metso Corporation, 2018–2020
President and CEO, Finnair Corporation, 2013–2018
Several leadership positions, Cargotec Corporation, 2007–2013
Several leadership positions, Sandvik AB, 1995–2007
Several leadership positions, Tamrock Corporation, 1985–1995
Mine Design Engineer, Outokumpu Corporation, 1982–1985

Key positions of trust:

Vice Chair of the Board, Technology Industries of Finland, 2019–2021
Member of the Board, Nokian Tyres plc, 2018–

Shareholding on December 31, 2021*

91,642 Metso Outotec shares



Markku Simula

President, Aggregates

Nationality: Finnish

Born: 1966

Education: M.Sc. in Engineering
Member of Metso Outotec Executive Team since 2020

Key Experience

President, Aggregates Equipment business area, Member of Metso Executive Team, 2017–2020
Senior Vice President, Aggregates business line, Metso Corporation, 2016–2017
Senior Vice President, Oil and Gas business line, Metso Corporation, 2014–2015
President, Flow Control business unit, Metso Corporation, 2008–2014
Various international management positions, Metso Automation, Neles Automation, Neles Controls and Neles-Jamesbury, 1991–2008

Key positions of trust:

Member of the Board, Vexve Armatury Group Oy, 2020–

Shareholding on December 31, 2021*

40,474 Metso Outotec shares



Markku Teräsvasara

President, Minerals; Deputy CEO

Nationality: Finnish

Born: 1965

Education: B.Sc. Civil Engineering
Member of Metso Outotec Executive Team since 2020

Key Experience

President, Services, Metso Outotec Corporation, Member of Metso Outotec Executive Team, 2020–2021
President and CEO, Chair of Outotec Executive Board, Outotec Corporation, 2016–2020
President, Atlas Copco Mining and Rock Excavation Service Division, 2014–2016
President, Atlas Copco Surface Drilling Equipment Division, 2011–2013
General Manager, Atlas Copco CMT Sweden AB, 2008–2011
Vice President, Marketing Atlas Copco, Surface Drilling Equipment (SDE) division, 2004–2008

Key positions of trust:

Shareholding on December 31, 2021*

37,774 Metso Outotec shares



Jari Ålgars

President, Metals

Nationality: Finnish

Born: 1964

Education: M.Sc. (Econ.)
Member of Metso Outotec Executive Team since 2020

Key Experience

Chief Financial Officer, Member of Outotec Executive Board, Outotec Corporation, 2015–2020
President, Andritz Feed & Biofuel A/S, 2009–2015
Senior Vice President, Division Manager Wood processing, Andritz Oy, 2007–2009
Senior Vice President, Director, Global Operations, Andritz Oy, 2007–2007
CFO, Pulp & Paper, Andritz Oy, 2001–2007
Vice President, Director Projects, Andritz-Ahlstrom Oy, 2000–2001
Various positions prior to 2000

Key positions of trust:

Shareholding on December 31, 2021*
44,401 Metso Outotec shares

* No Metso Outotec shares or share-based rights were held by controlled companies.

**Sami Takaluoma**

President, Services

Nationality: Finnish**Born:** 1973**Education:** M.Sc. in Engineering
Member of Metso Outotec Executive Team
since 2020**Key Experience**

President, Consumables, Metso Outotec Corporation, Member of Metso Outotec Executive Team, 2020–2021
 President, Minerals Consumables business area, Metso Corporation, 2017–2020, Member of Metso Executive Team, 2018–2020
 Vice President, market area Nordics, Metso Corporation, 2014–2017
 General Manager, market area UK & Ireland, Metso Corporation, 2010–2014
 Various management positions, Wears Business line, Metso Corporation, 2003–2010

Key positions of trust: —**Shareholding on December 31, 2021***

8,259 Metso Outotec shares

**Heikki Metsälä**

President, Consumables

Nationality: Finnish**Born:** 1983**Education:** M.Sc. in Mechanical Engineering
Member of Metso Outotec Executive Team
since 2021**Key Experience**

Senior Vice President, Mill and Chute Lining business line, Metso Outotec Corporation, 2020–2021
 Senior Vice President, Grinding and Lining Consumables, Metso Corporation, 2019–2020
 Senior Vice President, Mining Consumables, Metso Corporation, 2017–2019
 Sales and Service Director Finland, Metso Corporation, 2016–2017
 Regional Manager, Life Cycle Services, Metso Corporation, 2015
 Product Manager and Maintenance Planner for Life Cycle Services, Metso Corporation, 2010–2015
 Development and Site Manager, Destia, 2007–2010

Key Positions of trust: —**Shareholding on December 31, 2021***

1,314 Metso Outotec shares

**Eeva Sipilä**

Chief Financial Officer; Deputy CEO

Nationality: Finnish**Born:** 1973**Education:** M.Sc. (Econ.), CEFA
Member of Metso Outotec Executive Team
since 2020**Key Experience**

CFO and Deputy to the CEO, Metso Corporation, 2016–2020, Member of Metso Executive Team, 2016–2020
 CFO, Cargotec Corporation, 2008–2016
 Senior Vice President, Investor Relations and Communications, Cargotec Corporation, 2005–2008
 Vice President, Investor Relations, Metso Corporation, 2002–2005
 Equity Analyst, Mandatum, Sampo-Leonia and Leonia Bank, 1999–2002

Key positions of trust:

Member of the Board, 2017–2022; Chairman of the Audit Committee, 2019–2022 and Vice Chair of the Board, 2020–2022, Outokumpu Corporation
 Member of the Supervisory Board, Varma, 2021–

Shareholding on December 31, 2021*

129,273 Metso Outotec shares

**Nina Kiviranta**

General Counsel

Nationality: Finnish**Born:** 1964**Education:** Master of Laws, trained on the bench
Member of Metso Outotec Executive Team
since 2020**Key Experience**

General Counsel, Member of Outotec Executive Board, Outotec Corporation, 2013–2020
 Head of Corporate Legal and Chief Compliance Officer, Nokia Networks, 2006–2013
 General Counsel; Vice President, Legal; Legal Counsel, Metsä Group, 1996–2006
 Associate, Attorney at Law Ahola, Pentzin, Rantasila & Sokka Oy, 1994–1996
 Finnish Attorney, Attorneys at Law Smith, Gambrell & Russell Ltd, 1992–1994

Key positions of trust: —**Shareholding on December 31, 2021***

21,825 Metso Outotec shares

* No Metso Outotec shares or share-based rights were held by controlled companies.

**Piia Karhu**

Senior Vice President, Business Development

Nationality: Finnish

Born: 1972

Education: Doctor in Business Administration
Member of Metso Outotec Executive Team
since 2020

Key Experience

Senior Vice President, Customer Experience
and Member of the Executive Board, Finnair,
2016–2020
Various leadership positions, Finnair,
2013–2016
Management consultant for 12 years

Key positions of trust:

Member of the Board, Member of the Audit
Committee, Kesko, 2018–

Shareholding on December 31, 2021*

915 Metso Outotec shares

**Carita Himberg**

Senior Vice President, Human Resources

Nationality: Finnish

Born: 1972

Education: M.Sc. (Tech.), MBA
Member of Metso Outotec Executive Team
since 2020

Key Experience

Senior Vice President, HR, Packaging
Materials Division, Stora Enso, 2019–2020
Global HR Director roles, Microsoft
Corporation, 2014–2019
Global HR Director roles, Nokia Corporation,
2008–2014
Vice President, HR Development, Outokumpu,
2007–2008
HR Director roles, Microsoft Corporation,
2004–2007
HR Management roles, Novartis, 1999–2004

Key positions of trust: —**Shareholding on December 31, 2021***

0 Metso Outotec shares

* No Metso Outotec shares or share-based rights were held by controlled companies.

Metso Outotec Corporation

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