

Notice to the Extraordinary General Meeting

Notice is given to the shareholders of Metso Corporation (“Metso” or the “Company”) to the Extraordinary General Meeting to be held on Tuesday, October 29, 2019, at 11:00 a.m. (EET) at Finlandia Hall at the address Mannerheimintie 13e, FI-00100 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 10:00 a.m. (EET).

A. Matters on the agenda of the Extraordinary General Meeting

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinize the minutes and to supervise the counting of votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes
6. Resolutions relating to the partial demerger

On July 4, 2019, Metso announced the partial demerger of Metso to an existing company pursuant to the Finnish Companies Act (the “Companies Act”), as a result of which all such assets, rights, debts and liabilities of Metso which relate to, or primarily serve, Metso’s Minerals business will transfer, without liquidation of Metso, to Outotec Oyj (“Outotec”) (the “Partial Demerger”). As demerger consideration, Metso’s shareholders shall receive 4.3 new shares in Outotec for each share in Metso owned by them.

The purpose of the Partial Demerger is to create a leading company in process technology, equipment and services serving the minerals, metals and aggregates industries. The combined company will leverage the strengths of both companies, including technology and R&D, product and process excellence, scale and global service offering footprint. The combination will deliver significant benefits to all stakeholders. The combined company will also benefit from a strong free cash flow and a

solid capital structure. As a result of the combination of Metso's Minerals business and Outotec, Metso will be renamed as Neles and will become a globally recognized flow control company with highly attractive market positions.

In order to complete the Partial Demerger, the Board of Directors of Metso proposes that the Extraordinary General Meeting (i) approves the demerger plan and resolves upon the Partial Demerger in accordance with the demerger plan and (ii) resolves upon certain other issues.

Metso's existing shareholders representing in the aggregate approximately 33.6 percent of all the shares and votes in Metso have undertaken that they will attend the Extraordinary General Meeting and vote for the proposals of the Board of Directors of Metso.

The following proposals of the Board of Directors of Metso form an entirety that requires the adoption of all its individual items by a single resolution. The Extraordinary General Meeting may only approve or reject the proposals, but not amend them.

Resolution on the Partial Demerger

For the purpose of completing the Partial Demerger, the Board of Directors of Metso and the Board of Directors of Outotec approved on July 4, 2019, a demerger plan, which was registered with the Finnish Trade Register on July 11, 2019. Pursuant to the demerger plan, Metso shall demerge in a partial demerger to an existing company 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, without liquidation of Metso, to Outotec in a manner described in more detail in the demerger plan.

The Board of Directors of Metso proposes that the Extraordinary General Meeting approves the demerger plan and resolves on the Partial Demerger in accordance with the demerger plan. The amendments to Metso's articles of association, as set out in the demerger plan and below, will be approved as a part of the Partial Demerger.

Amendment of the Articles of Association

Articles 1 and 2 of the articles of association of Metso are proposed to be amended in connection with the registration of the completion of the Partial Demerger to read as follows:

1 § Business name and domicile

The business name of the company is Neles Oyj in Finnish, Neles Abp in Swedish and Neles Corporation in English. The domicile of the company is Vantaa.

2 § Branch of industry

The company's branch of industry is to globally design, develop, sell and manufacture industry products and systems as well as spare parts, maintenance and diagnostics services relating to, among others, flow control, either directly or through its subsidiary or affiliate companies.

As the parent company, the company may also attend to the organisation, financing and purchases of the group of companies and to other joint tasks of the same kind, and it may own real estate, stocks and shares and carry on securities trading and other investment business.

Demerger Consideration

The shareholders of Metso shall receive as demerger consideration 4.3 new shares in Outotec for each share owned in Metso (the "Demerger Consideration"), that is, the Demerger Consideration shall be issued to the shareholders of Metso in proportion to their existing shareholding with a ratio of 4.3:1. No fractional entitlements to new shares in Outotec shall be delivered to shareholders of Metso as Demerger Consideration. If the Demerger Consideration to be received by an individual shareholder is not a whole number, fractional entitlements to new shares of Outotec on a shareholder basis shall be aggregated and sold in the market after the date of registration of the completion of the Partial Demerger by a broker on behalf of Metso shareholders entitled to such fractional entitlements. Such proceeds shall be distributed *pro rata* to Metso's shareholders entitled to receive such fractional entitlements. Any costs related to the sale and distribution of fractional entitlements shall be borne by Outotec.

Based on the number of issued and outstanding shares in Metso on the date of this notice, a total of 645,327,522 new shares in Outotec would be issued to shareholders of Metso as Demerger Consideration.

A shareholder of Metso, who votes against the Partial Demerger in the Extraordinary General Meeting, has the right mentioned in Chapter 17, Section 13 of the Companies Act to demand redemption of his/her/its Demerger Consideration at the Extraordinary General Meeting. Any redemption price shall be paid by Outotec.

Decrease in share capital

Pursuant to the demerger plan, a decrease in the share capital of Metso by EUR 90,000,000.00 to EUR 50,982,843.80 is proposed in connection with the Partial Demerger. The amount by which the share capital of Metso is decreased will be used to distribute funds to Outotec.

7. Closing of the meeting

B. Documents of the General Meeting

Copies of this notice will be delivered to shareholders whose address is known by the Company. The proposals for decisions on the matters on the agenda of the General Meeting and this notice are available on Metso's website at the address www.metso.com/egm-2019. Other documents, which according to the Companies Act shall be kept available for the shareholders, are available on the above-mentioned website no later than on September 27, 2019. The proposals for decisions and the other documents mentioned above are also available at the General Meeting and copies of said documents will be delivered to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website from November 12, 2019, at the latest.

C. Instructions for the participants in the General Meeting

1. The right to participate in the General Meeting and registration

Each shareholder who is registered on October 17, 2019, in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the Company.

A shareholder who is registered in the shareholders' register and who wants to participate in the General Meeting has to register for the meeting no later than on October 24, 2019, at 10:00 a.m. by giving a prior notice of participation. The notice has to be received by the Company before the end of the registration period. Such notice can be given:

- a) at the address www.metso.com/egm-2019;
- b) by telephone at the number +358 10 808 300 (on weekdays between 8:00 a.m. and 6:00 p.m.);
- c) by email at tuula.alanen@metso.com; or
- d) by sending a written notification to the address Metso Corporation, EGM, P.O. Box 1220, FI-00101 Helsinki, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business identity code, address, telephone number and the name of a possible assistant, proxy representative or statutory representative as well as the personal identification number of the proxy representative or statutory representative. The personal data given to the Company by shareholders is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation at the General Meeting.

2. Holder of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares based on which he/she on the General Meeting record date, October 17, 2019, would be entitled to be registered in the shareholders' register held by Euroclear Finland Oy. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Oy at the latest by October 24, 2019, at 10:00 a.m. As regards nominee registered shares, this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request well in advance the necessary instructions regarding the registration in the shareholders' register, the issuing of proxy documents and participation in the General Meeting from his/her custodian bank.

The account management organization of the custodian bank has to register a holder of nominee registered shares who wants to participate in the General Meeting temporarily into the shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting by way of proxy representation. The proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder.

When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares held at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered in original to the address Metso Corporation, EGM, P.O. Box 1220, FI-00101 Helsinki, Finland, before the last date for registration.

4. Other information

Pursuant to Chapter 5, Section 25 of the Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of the notice, September 11, 2019, the total number of shares and votes in Metso is 150,348,256. The total amount includes 272,088 own shares held by the Company. Such own shares held by the Company do not have voting rights.

Helsinki, September 11, 2019

METSO CORPORATION
Board of Directors

Important Notice

This document does not constitute an offer to sell or solicitation of an offer to buy any of the shares in the United States or elsewhere.

The new shares in Outotec referred to in this document have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act), and may not be offered, sold or delivered, directly or indirectly, in or into the United States absent registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and other securities laws of the United States. There will be no public offer of new shares in Outotec in the United States.

The new shares in Outotec have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed comment upon, or endorsed the merit of, the Partial Demerger or the accuracy or the adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

Metso and Outotec are Finnish companies. The Partial Demerger and the information distributed in connection with the related shareholder resolutions are subject to disclosure, timing and procedural requirements applicable in Finland, which are different from those in the United States. Metso and Outotec prepare their financial information in accordance with IFRS, which may not be comparable to the financial statements or financial information applicable in the United States or by U.S. companies. Further, it may be difficult for U.S. shareholders of Metso to enforce their rights and any claim they may have arising under U.S. federal or state securities laws, since Outotec and Metso are located in Finland, and all or some of their officers and directors are residents of, non-U.S. jurisdictions.