



The shareholders of Munksjö Oyj have on 13 May, 2013 in accordance with Chapter 5, Section 1 of the Finnish Companies Act (624/2006) resolved on the following:

Authorisation to repurchase own shares

It was resolved to authorise the Board of Directors of the company to repurchase at maximum 600,000 own shares of the company, however taking into account the provisions of the Finnish Companies Act concerning the maximum amount of own shares held by the company. The own shares may be repurchased in one or several installments by using the invested unrestricted equity of the company.

The shares may be repurchased otherwise than in proportion to the shareholders' holdings in the company through public trading in NASDAQ OMX Helsinki Ltd at the prevailing market price. The shares will be repurchased and paid in accordance with the rules and guidelines of NASDAQ OMX Helsinki Ltd and Euroclear Finland Ltd.

The company's own shares may be repurchased for the development of the Company's capital structure, for consideration used in acquisitions or industrial reorganisations, for financing acquisitions of assets related to the company's business and as part of the incentive plan of the company as well as otherwise for further distribution, holding by the company or for annulment. The Board of Directors shall resolve on all other terms and conditions for the repurchase of own shares.

The authorisation shall be valid until 30 June 2014.

Authorisation for a share issue

It was resolved to authorise the Board of Directors of the company to resolve on the issuance of at maximum 600,000 new shares of the company or own shares held by the Company in a share issue as described below. The authorisation may be used in one or several installments either against consideration or without consideration.

The Board of Directors is authorised to resolve on to whom and in which order the shares will be issued. The Board of Directors may decide on the issuance of shares in deviation from the shareholders' pre-emptive rights.

The Board of Directors may use the authorisation for the development of the company's capital structure, for consideration used in acquisitions or industrial reorganisations, for financing acquisitions of assets related to the company's



business or as a part of the incentive plan of the company. The shares may be conveyed also through public trading.

The Board of Directors shall be authorised to resolve on all other terms and matters relating to the share issue in the same way as the General Meeting of Shareholders would be entitled to decide.

The authorisation shall be valid until 30 June 2014.

Authorisation for share issue

It was resolved to authorise the Board of Directors of the company to resolve on the issuance of at maximum 28,000,000 new shares of the company in a share issue as described below. The authorisation may be used in one or several installments either against consideration or without consideration.

The Board of Directors is authorised to resolve on to whom and in which order the shares will be issued. The Board of Directors may decide on the issuance of shares in deviation from the shareholders' pre-emptive rights.

The Board of Directors shall be authorised to resolve on all other terms and matters relating to the share issue in the same way as the General Meeting of shareholders would be entitled to decide.

The authorisation was valid until 30 June, 2013 and was used on 24 May, 2013 as part of the completion of the first phase of the combination of Munksjö AB and Ahlstrom's Label and Processing business. For further details, kindly see Munksjö's stock exchange release published on 24 May, 2013 titled "*Munksjö and Ahlstrom complete the combination of Munksjö AB and Ahlstrom's Label and Processing business in Europe*".