

ANNUAL GENERAL MEETING OF STORA ENSO OYJ

Date: 24 March 2026 at 4:00 p.m. (Finnish time)

Place: Finlandia Hall, Mannerheimintie 13 e, FI-00100 Helsinki, Finland

Present: The shareholders set out in the list of votes (Appendix C 5 § - 24 March 2026) adopted at the Annual General Meeting (the "AGM") were present or represented at the AGM.

Present at the meeting were also all members of the company's Board of Directors Kari Jordan, Håkan Buskhe, Helena Hedblom, Astrid Hermann, Christiane Kuehne, Richard Nilsson, Reima Rytsölä, Elena Scaltritti and Antti Vasara, the proposed new member of the Board of Directors Jouko Karvinen, the President and CEO of the company Hans Sohlström, the company's principally responsible auditor and principally responsible sustainability reporting assurer Panu Vänskä, members of the Group Leadership Team, as well as technical personnel. The Chair of the Shareholders' Nomination Board, Marcus Wallenberg, presented the proposals of the Shareholders' Nomination Board for the meeting through a pre-recorded videorecording. In addition, Matts Rosenberg member of the Shareholders' Nomination Board, was present at the meeting.

1 §

OPENING OF THE MEETING

The Chair of the company's Board of Directors, Kari Jordan, opened the meeting.

2 §**CALLING THE MEETING TO ORDER**

Mårten Knuts, attorney-at-law, was elected as the Chair of the AGM and he called General Counsel Micaela Thorström to act as the secretary for the AGM.

The Chair explained the procedures for handling the matters on the agenda of the meeting.

It was noted that the AGM was conducted in the Finnish language, but that the AGM could also be addressed in English. The meeting was simultaneously translated into the English, and when relevant, Finnish languages.

It was noted that the meeting was recorded on audio and video.

It was noted that the proposals of the Shareholders' Nomination Board to the AGM had been published through a stock exchange release on 16 January 2026 and in the notice to the AGM 4 February 2026 and in full on the company's website.

It was noted that the proposals of the Board of Directors to the AGM had been included in the notice to the AGM that had been published through a stock exchange release on 4 February 2026, which had also been published in full on the company's website on the same day.

The Chair noted that shareholders had been able to vote in advance on decision items 7–20 on the agenda of the AGM. In addition, custodian banks representing nominee-registered shareholders had participated in the advance voting on behalf of the shareholders they represented. The proposals for decisions that were subject to advance voting are deemed to have been presented without amendments at the AGM, in accordance with the Finnish Companies Act.

It was noted that a summary of the votes cast in advance in each agenda item provided by Innovatics Oy had been provided to the Chair and was appended to the minutes.

The Chair described the votes cast in the advance voting and further noted that if a full counting of votes is not carried out at the meeting in an agenda item, the number of opposing and abstaining votes cast in the advance voting would be recorded in the minutes in connection with each agenda item in accordance with the summary of the votes cast in advance. The Chair further noted that in those agenda items where it was not possible to vote against the proposal to the AGM without a valid counterproposal, opposing votes could not be taken into account in the advance voting either, and any possible opposing advance votes in these agenda items are formally disregarded and not recorded in the relevant meeting minute items.

It was noted that if nothing else was presented in a matter and if the votes cast in advance did not indicate otherwise, shareholders would be deemed to support the proposals made to the AGM.

3 §

ELECTION OF PERSONS TO CONFIRM THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Leo Ollikka and Eeva Toivonen were elected as the persons to confirm the minutes and to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice to the AGM had been published through a stock exchange release and on the company's website on 4 February 2026. In addition, a notification of the meeting had been published on 17 February 2026 in the Finnish newspapers Helsingin Sanomat and Kauppalehti, as well as in the Swedish newspapers Dagens industri and Svenska Dagbladet.

It was recorded that the documents and information required under the Finnish Companies Act and the Finnish Securities Market Act had been made available for review on the company's website at least three weeks before the meeting in accordance with the Finnish Companies Act. The documents were also available for inspection at the meeting venue.

It was noted that the AGM had been convened in accordance with the Articles of Association and the provisions of the Finnish Companies Act, and that the meeting was therefore lawfully convened and constituted a quorum.

The notice to the AGM was appended to the minutes.

Appendix B 4 § - 24 March 2026

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of attendees at the beginning of the meeting and a list of votes were presented, according to which 2,228 shareholders, representing a total of 160,951,435 A shares and 404,714,802 R shares (approximately 71.7 % of all shares in the company) and a total of 201,422,090 votes (approximately 85 % of all votes carried by the shares in the company), were represented either through advance voting, in person or by a legal representative or an authorized proxy representative.

The list of attendees at the beginning of the meeting and the list of votes were appended to the minutes.

Appendix C 5 § - 24 March 2026

It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §

PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS, THE AUDITOR'S REPORT AND THE ASSURANCE REPORT ON THE SUSTAINABILITY STATEMENT FOR THE YEAR 2025

The annual accounts documents for the year 2025 were presented, which included the income statement, the balance sheet and the cash flow statement together with notes, as well as the consolidated financial statements and the report of the Board of Directors including sustainability statement.

It was noted that the annual accounts documents had been available for review on the company's website as of 12 February 2026 and were also available at the meeting venue.

The annual accounts documents were appended to the minutes.

Appendix D 6 § - 24 March 2026

The President and CEO of the company Hans Sohlström presented a report of the company's operations for the financial period 1 January 2025–31 December 2025 and for the present year.

The President and CEO's report was appended to the minutes.

Appendix E 6 § - 24 March 2026

It was noted that the auditor's report and assurance report on the sustainability statement had been available for review on the company's website as of 12 February 2026 and were also available at the meeting venue.

The company's principally responsible auditor and principally responsible sustainability reporting assurer Panu Vänskä presented the auditor's report for the year 2025 and the assurance report on the sustainability statement, which were appended to the minutes.

Appendix F 6 § - 24 March 2026

7 §

ADOPTION OF THE ANNUAL ACCOUNTS

The AGM resolved to adopt the annual accounts for the financial period 1 January 2025–31 December 2025.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 2,932,244 shares and 293,223 votes had opposed adopting the annual accounts, and shareholders holding a total of 389,010 shares and 38,894 votes had abstained from casting a vote.

8 §**RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF DIVIDEND**

It was recorded that the parent company's distributable capital as at 31 December 2025 was EUR 1,496,703,545.00, of which the profit for the financial year was EUR 251,991,875.65.

It was noted that the Board of Directors had proposed to the AGM that a dividend of EUR 0.25 per share be distributed on the basis of the balance sheet to be adopted for the year 2025.

The Board of Directors had proposed that the dividend be paid in two instalments.

According to the proposal, the first dividend instalment, EUR 0.13 per share, would be paid to shareholders who on the record date of the first dividend instalment on 26 March 2026 are registered in the shareholders' register maintained by Euroclear Finland Oy or in the separate register of shareholders maintained by Euroclear Sweden AB for Euroclear Sweden registered shares. According to the proposal, the first dividend instalment would be paid on or about 8 April 2026.

According to the proposal, the second dividend instalment, EUR 0.12 per share, would be paid to shareholders who on the record date of the second dividend instalment on 25 September 2026 are registered in the shareholders' register maintained by Euroclear Finland Oy or in the separate register of shareholders maintained by Euroclear Sweden AB for Euroclear Sweden registered shares. According to the proposal, the second dividend instalment would be paid on or about 2 October 2026.

If the payment of the dividend is prevented due to applicable law, regulation or unexpected circumstances, the Board of Directors will resolve, as soon as practically possible, on a new record date and payment date.

Dividends payable for Euroclear Sweden registered shares will be forwarded by Euroclear Sweden AB and paid in Swedish crowns. Dividends payable to ADR holders will be forwarded by Citibank N.A. and paid in US dollars.

The proposal of the Board of Directors is fully detailed in the notice to the AGM and was appended to the minutes.

Appendix G 8 § - 24 March 2026

The AGM resolved to approve the proposal of the Board of Directors.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 12,032 shares and 1,203 votes had opposed the proposal, and shareholders holding a total of 149,201 shares and 14,918 votes had abstained from casting a vote.

9 §**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL PERIOD 1 JANUARY 2025 – 31 DECEMBER 2025**

It was noted that the discharge from liability for the financial period 2025 concerned all persons who had acted as members of the Board of Directors or as CEO during the financial period 1 January 2025–31 December 2025.

The AGM resolved to discharge the persons who had acted as members of the Board of Directors or as CEO from liability for the financial period 1 January 2025–31 December 2025.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 10,080,168 shares and 1,008,024 votes had opposed granting discharge from liability, and shareholders holding a total of 37,469,005 shares and 3,746,888 votes had abstained from casting a vote.

10 §**ADOPTION OF THE REMUNERATION REPORT**

It was noted that the Board of Directors had proposed that the AGM adopts the Remuneration Report for the financial period 2025.

It was noted that Stora Enso's Remuneration Report for the financial period 2025, describing the implementation of the company's remuneration policy and presenting information on the remuneration of the company's governing bodies in the financial

period 2025, had been available for review on the company's website as of 12 February 2026 in the manner required pursuant to the Finnish Companies Act, and was also available at the meeting venue.

The Remuneration Report was appended to the minutes.

Appendix H 10 § – 24 March 2026

It was noted that the resolution by the AGM on the adoption of the Remuneration Report is advisory.

The AGM resolved to adopt the presented Remuneration Report.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 120,560,133 shares and 13,866,644 votes had opposed the adoption of the Remuneration Report, and shareholders holding a total of 825,591 shares and 82,553 votes had abstained from casting a vote.

The AGM resolved to adopt the presented Remuneration Report.

11 §

RESOLUTION ON THE REMUNERATION FOR THE MEMBERS OF THE BOARD OF DIRECTORS

The Chair of the Shareholders' Nomination Board, Marcus Wallenberg, presented the Shareholders' Nomination Board's proposals on the remuneration for the members of the Board of Directors and the composition of the of the Board of Directors and on the amendment of the Shareholder's Nomination Board Charter via a pre-recorded videorecording.

The proposed new member of the Board of Directors, Jouko Karvinen, presented himself to the AGM.

The proposal of the Shareholders' Nomination Board was appended to the minutes.

Appendix I 11 § – 24 March 2026

It was noted that the Shareholders' Nomination Board had proposed to the AGM as announced on 16 January 2026 that the annual remuneration for the Chair, Vice Chair and other members of the Board of Directors be maintained at the 2025 level and be paid as follows:

Board of Directors

Chair	EUR 221,728
Vice Chair	EUR 125,186
Members	EUR 85,933

The Shareholders' Nomination Board had also proposed that the annual remuneration for the members of the Board of Directors be paid in Company shares and cash so that 40% is paid in Stora Enso R shares to be purchased on the Board members' behalf from the market at a price determined in public trading, and the rest in cash. The shares will be purchased within two weeks of the publication of the interim report for the period 1 January 2026–31 March 2026 or as soon as possible in accordance with applicable legislation. The Company will pay any costs and transfer tax related to the purchase of Company shares.

The Shareholders' Nomination Board had further proposed that the annual remuneration for the members of the Financial and Audit Committee, the People and Culture Committee and the Sustainability and Ethics Committee be maintained at the year 2025 level and be paid as follows:

Financial and Audit Committee

Chair	EUR 23,976
Members	EUR 16,868

People and Culture Committee

Chair	EUR 11,988
Members	EUR 7,214

Sustainability and Ethics Committee

Chair	EUR 11,988
Members	EUR 7,214

The AGM resolved that the remuneration for the members of the Board of Directors for the term of office ending at the next AGM be paid in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 3,772,007 shares and 377,231 votes had opposed the proposal, and shareholders holding a total of 167,314 shares and 18,798 votes had abstained from casting a vote.

12 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to the article 5 of the Articles of Association, the company's Board of Directors shall consist of not less than six (6) and not more than eleven (11) members. The current number of members of the Board of Directors is nine (9). The term of office of a member of the Board of Directors shall expire at the end of the following Annual General Meeting of Shareholders.

It was noted that the Shareholders' Nomination Board had proposed to the AGM as announced on 16 January 2026 that the Board of Directors shall have eight (8) members.

The proposal of the Shareholders' Nomination Board was appended to the minutes.

Appendix J 12 § - 24 March 2026

The AGM resolved, in accordance with the proposal of the Shareholders' Nomination Board, to confirm that the number of members of the Board of Directors shall be eight (8).

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 161,994 shares and 16,197 votes had abstained from casting a vote.

13 §**ELECTION OF CHAIR, VICE CHAIR AND OTHER MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Shareholders' Nomination Board had proposed to the AGM as announced on 16 January 2026 that of the current members of the Board of Directors, Håkan Buskhe, Helena Hedblom, Astrid Hermann, Christiane Kuehne, Richard Nilsson, Elena Scaltritti and Antti Vasara be re-elected members of the Board of Directors until the end of the following AGM and that Jouko Karvinen be elected new member of the Board of Directors for the same term of office.

Kari Jordan and Reima Rytsölä had announced that they are not available for re-election to the Board of Directors.

The Shareholders' Nomination Board had further proposed that Håkan Buskhe be elected Chair and Jouko Karvinen be elected Vice Chair of the Board of Directors.

The proposal of the Shareholders' Nomination Board was appended to the minutes.

Appendix K 13 § - 24 March 2026

The AGM resolved to elect the Chair, the Vice Chair and the other members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 237,102,874 shares and 23,711,407 votes had abstained from casting a vote.

14 §**RESOLUTION ON THE REMUNERATION FOR THE AUDITOR**

It was noted that on the recommendation of the Financial and Audit Committee, the Board of Directors had proposed to the AGM that the remuneration for the auditor be paid based on an invoice approved by the company.

It was noted that the proposal had been described in the notice to the AGM and the proposal of the Board of Directors including the recommendation of the Financial and

Audit Committee had been available for review on the company's website as of 5 February 2026. The proposal was appended to the minutes.

Appendix L 14 § - 24 March 2026

The AGM resolved on the remuneration of the auditor in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 2,824,818 shares and 282,459 votes had opposed the proposal, and shareholders holding a total of 149,231 shares and 14,921 votes had abstained from casting a vote.

15 §

ELECTION OF THE AUDITOR

It was noted that on the recommendation of the Financial and Audit Committee, the Board of Directors had proposed to the AGM that Authorised Public Accountants PricewaterhouseCoopers Oy be elected as the auditor until the end of the company's next AGM. PricewaterhouseCoopers Oy had notified the company that in the event it will be elected as auditor, Panu Vänskä, APA, will act as the principally responsible auditor.

The proposal had been described in the notice to the AGM and the proposal of the Board of Directors including the recommendation of the Financial and Audit Committee had been available for review on the company's website as of 5 February 2026. The proposal was appended to the minutes.

Appendix M 15 § - 24 March 2026

The AGM resolved, in accordance with the proposal of the Board of Directors, that Authorised Public Accountants PricewaterhouseCoopers Oy be elected as the auditor until the end of the company's next AGM.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 5,835,557 shares and 583,521 votes had abstained from casting a vote.

16 §**RESOLUTION ON THE REMUNERATION FOR THE SUSTAINABILITY REPORTING ASSURER**

It was noted that on the recommendation of the Financial and Audit Committee, the Board of Directors had proposed to the AGM that the remuneration for the sustainability reporting assurer be paid based on an invoice approved by the company.

It was noted that the proposal had been described in the notice to the AGM and the proposal of the Board of Directors including the recommendation of the Financial and Audit Committee had been available for review on the company's website as of 5 February 2026. The proposal was appended to the minutes.

Appendix N 16 § – 24 March 2026

The AGM resolved on the remuneration of the sustainability reporting assurer in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 3,226,702 shares and 322,641 votes had opposed the proposal, and shareholders holding a total of 171,262 shares and 17,123 votes had abstained from casting a vote.

17 §**ELECTION OF THE SUSTAINABILITY REPORTING ASSURER**

It was noted that on the recommendation of the Financial and Audit Committee, the Board of Directors had proposed to the AGM that Authorised Sustainability Audit Firm PricewaterhouseCoopers Oy be elected as the sustainability reporting assurer of the company until the end of the company's next AGM. PricewaterhouseCoopers Oy had notified the company that in the event it will be elected as sustainability reporting assurer, Panu Vänskä, APA, authorised sustainability auditor (ASA), will act as the principally responsible sustainability reporting assurer.

The proposal had been described in the notice to the AGM and the proposal of the Board of Directors including the recommendation of the Financial and Audit Committee had

been available for review on the company's website as of 5 February 2026. The proposal was appended to the minutes.

Appendix O 17 § – 24 March 2026

The AGM resolved, in accordance with the proposal of the Board of Directors, that Authorised Sustainability Audit Firm PricewaterhouseCoopers Oy be elected as the sustainability reporting assurer until the end of the company's next AGM.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 5,795,872 shares and 579,552 votes had abstained from casting a vote.

18 §

AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the AGM that the AGM would authorise the Board of Directors to decide on the repurchase of Stora Enso R shares as follows:

The amount of R shares to be repurchased based on this authorisation shall not exceed 2,000,000 R shares, which corresponds to approximately 0.25% of all shares and 0.33% of all R shares in the company. Own R shares can also be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). Own R shares can be repurchased using the unrestricted equity of the company at a price formed in public trading on the date of the repurchase or otherwise at a price determined by the markets.

Own R shares may be repurchased primarily in order to use the shares as part of the company's incentive and remuneration scheme. The repurchased R shares may be held for reissue, cancelled, or transferred further.

The Board of Directors decides on all other matters relating to the repurchase of own R shares. The authorisation is effective until the beginning of the next AGM, however, no

longer than until 31 July 2027 and it revokes the authorisation given by the AGM on 20 March 2025.

The proposal of the Board of Directors is fully detailed in the notice to the AGM and was appended to the minutes.

Appendix P 18 § – 24 March 2026

The AGM resolved to authorise the Board of Directors to decide on the repurchase of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 113,239 shares and 11,665 votes had opposed the proposal, and shareholders holding a total of 162,564 shares and 16,254 votes had abstained from casting a vote.

19 §

AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES

It was recorded that the Board of Directors had proposed to the AGM that the AGM would authorise the Board of Directors to decide on the issuance of Stora Enso R shares as follows:

The amount of R shares to be issued based on this authorisation shall not exceed a total of 2,000,000 R shares, corresponding to approximately 0.25% of all shares and 0.33% of all R shares in the company. The authorisation covers both the issuance of new R shares as well as the transfer of own R shares held by the company.

The issuance of R shares may be carried out in deviation from the shareholders' pre-emptive rights for the purpose of using the R shares as part of the company's incentive and remuneration scheme.

The Board of Directors shall decide on other terms and conditions of a share issue. The authorisation is effective until the beginning of the next AGM, however, no longer than until 31 July 2027 and it revokes the authorisation given by the AGM on 20 March 2025.

The proposal of the Board of Directors is fully detailed in the notice to the AGM and was appended to the minutes.

Appendix Q 19 § - 24 March 2026

The AGM resolved to authorise the Board of Directors to decide on the issuance of shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 4,761,025 shares and 477,929 votes had opposed the proposal, and shareholders holding a total of 159,150 shares and 15,912 votes had abstained from casting a vote.

20 §

AMENDMENT OF THE SHAREHOLDERS' NOMINATION BOARD CHARTER

It was recorded that the Shareholders' Nomination Board had proposed to the AGM that the AGM resolve on the approval of the amended Charter of the Shareholders' Nomination Board. The Charter had been proposed to be amended in such a way that the shareholders entitled to appoint a member to the Nomination Board are determined on the basis of the shareholders' register of the Company on 31 May (previously on 31 August) each year. Furthermore, certain technical changes were proposed to be made to the Charter. The proposed Charter had been available on the company's website.

The proposed Charter had been described in the notice to the AGM and the Charter had been available on the company's website as of 5 February 2026. The proposal was appended to the minutes.

Appendix R 20 § - 24 March 2026

The AGM resolved to approve the amended Charter of the Shareholders' Nomination Board in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented in the agenda item that had voted in advance holding a total of 304,031 shares and 30,401 votes had opposed the proposal, and shareholders holding a total of 149,855 shares and 14,983 votes had abstained from casting a vote.

21 §

CLOSING OF THE MEETING

It was recorded that the resolutions made at the AGM had been supported by all shareholders attending the meeting, unless otherwise indicated in the minutes or the summary of the advance voting.

The Chair stated that all the items mentioned in the notice to the AGM had been considered and that the minutes of the meeting would be available on the company's website as of 7 April 2026 at the latest.

The Chair announced the meeting closed at 5:48 p.m.

Chair of the AGM:

MÅRTEN KNUTS
Chair

In fidem:

MICAELA THORSTRÖM
Secretary

Confirmed and approved:

LEO OLLIKKA
Scrutiniser

Eeva Toivonen
Scrutiniser