

STORA ENSO OYJ STOCK EXCHANGE RELEASE 28 April 2016 at 18.15 EET

Stora Enso's Annual General Meeting and decisions by the Board of Directors

Stora Enso's Annual General Meeting (AGM) on 28 April 2016 adopted the accounts for 2015 and granted the Company's Board of Directors and Chief Executive Officer discharge from liability for the period.

Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The AGM approved the proposal by the Board of Directors that the Company distributes a dividend of EUR 0.33 per share for the year 2015.

The dividend shall be paid to shareholders who on the record date of the dividend payment, 2 May 2016, are recorded 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. Dividends payable for Euroclear Sweden registered shares will be forwarded by Euroclear Sweden AB and paid in Swedish crown. Dividends payable to ADR holders will be forwarded by Citibank N.A. (Citi) and paid in US dollars.

The AGM approved a proposal by the Board of Directors that the dividend be paid on or about 10 May 2016.

Members of the Board of Directors

The AGM approved a proposal that of the current members of the Board of Directors – Gunnar Brock, Anne Brunila, Elisabeth Fleuriot, Hock Goh, Mikael Mäkinen, Richard Nilsson, and Hans Stråberg – be re-elected members of the Board of Directors until the end of the following AGM and that Jorma Eloranta be elected new member of the Board of Directors for the same term of office.

Remuneration

The AGM approved the proposed annual remuneration for the Board of Directors as follows:

Chairman	EUR 170 000
Vice Chairman	EUR 100 000
Members	EUR 70 000

The AGM also approved a proposal that the members of the Board of Directors use 40% of the above mentioned annual remuneration for purchasing Stora Enso R shares from the market and that the purchases will be carried out within two weeks from the AGM.

The AGM approved the proposed annual remuneration for the Board committees as follows:

Financial and Audit Committee	
Chairman	EUR 20 000
Members	EUR 14 000

Remuneration Committee	
Chairman	EUR 10 000



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Stora Enso Oyj
Business ID 1039050-8

Members EUR 6 000

Sustainability and Ethics Committee

Chairman EUR 10 000

Members EUR 6 000

Auditor

The AGM approved a proposal that the current auditor Authorised Public Accountants Deloitte & Touche Oy shall be re-elected auditor of the Company until the end of the following AGM. The AGM approved a proposal that remuneration for the auditor shall be paid according to invoice approved by Financial and Audit Committee.

Appointment of the Shareholders' Nomination Board

The AGM approved a proposal to appoint a Shareholders' Nomination Board to exist until otherwise decided and to annually prepare proposals for the shareholders' meeting regarding the number and election of the members of the Board of Directors, the remuneration of the Chairman, Vice Chairman and members of the Board of Directors as well as the remuneration of the Chairmen and members of the Board committees.

The Shareholders' Nomination Board shall consist of the Chairman of the Board of Directors, the Vice Chairman of the Board of Directors and two other members appointed by the two largest shareholders as of 31 August each year, appointing one each as set out in the Charter of the Shareholders' Nomination Board.

The Chairman of the Board of Directors shall convene the Shareholders' Nomination Board, which shall at the latest on 31 January each year present its proposals to the Board of Directors. The Shareholders' Nomination Board shall appoint a Chairman from among its members. The Chairman may not be a member of the Board of Directors. Members of the Shareholders' Nomination Board shall not receive separate compensation.

The AGM further adopted the Charter of the Shareholders' Nomination Board.

Decisions by the Board of Directors

At its meeting held after the AGM, the Stora Enso Board of Directors elected from among its members Gunnar Brock as its Chairman and Jorma Eloranta as Vice Chairman.

Richard Nilsson (chairman), Gunnar Brock and Mikael Mäkinen were elected as members of the Financial and Audit Committee.

Gunnar Brock (chairman), Jorma Eloranta and Hans Stråberg were elected as members of the Remuneration Committee.

Anne Brunila (chairman), Elisabeth Fleuriot and Richard Nilsson were elected as members of the Sustainability and Ethics Committee.

Composition of the Shareholders' Nomination Board

Vice Chairman of the Board of Directors Jorma Eloranta will replace former member of the Board of Directors Juha Rantanen as member of the Shareholders' Nomination Board. The other members of the Shareholders' Nomination Board, Kari Järvinen (Chairman), Marcus Wallenberg and Gunnar Brock will continue in their positions.

For further information, please contact:

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Stora Enso is a leading provider of renewable solutions in packaging, biomaterials, wooden constructions and paper on global markets. Our aim is to replace fossil based materials by innovating and developing new products and services based on wood

and other renewable materials. We employ some 26 000 people in more than 35 countries, and our sales in 2015 were EUR 10.0 billion. Stora Enso shares are listed on Nasdaq Helsinki (STEAV, STERV) and Nasdaq Stockholm (STE A, STE R). In addition, the shares are traded in the USA as ADRs (SEOAY) on the International OTCQX over-the-counter market.
storaenso.com

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