

AHLSTROM-MUNKSJO

16.05.2017

Representative:

SALO JUHANI

| Client | Amount of shares | Amount of votes |
|--|-------------------------|------------------------|
| 1199 SEIU HEALTH CARE EMPLOYEES PENSION FUND | 104947 | 104947 |
| ALLIANZ GLOBAL INVESTORS EUROPE | 47309 | 47309 |
| ALLIANZGI NFJ INTERNATIONAL SMALL-CAP VALUE FUND | 2248 | 2248 |
| AMERICAN CANCER SOCIETY INC | 974 | 974 |
| AMERICAN CANCER SOCIETY RETIREMENT ANNUITY | 973 | 973 |
| CHURCH OF ENGLAND INVESTMENT FUND FOR PERSIONS | 8689 | 8689 |
| COLUMBIA ACORN EUROPEAN FUND | 56522 | 56522 |
| DONNELLEY FINANCIAL PENSION TRUST | 167 | 167 |
| EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS | 2434 | 2434 |
| EXELON CORPORATION DEFINED CONTRIBUTION RETIREMENT PLANS MASTER TRUST | 3015 | 3015 |
| EXELON CORPORATION EMPLOYEES' BENEFIT TRUST FOR UNION EMPLOYEES | 2335 | 2335 |
| FIDELITY FUNDS EUROPEAN SMALLER COMPANIES POOL THREE | 175570 | 175570 |
| FIDELITY INSTITUTIONAL PAN EUROPEAN FUND | 11561 | 11561 |
| FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX FUND | 51150 | 51150 |
| FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST | 982 | 982 |
| HENDERSON EUROPEAN SMALLER COMPANIES FUND | 127356 | 127356 |
| INVESTERINGSFORENINGEN NORDEA INVEST NORDIC SMALL CAP | 15686 | 15686 |
| JPMORGAN FUNDS | 8676 | 8676 |
| JPMORGAN FUNDS | 28052 | 28052 |
| JPMORGAN SAR EUROPEAN FUND | 16611 | 16611 |
| LSC PENSION TRUST | 1268 | 1268 |
| MICROSOFT GLOBAL FINANCE | 3380 | 3380 |
| NORDEA 1 SICAV | 28712 | 28712 |
| NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST | 159 | 159 |
| PECO ENERGY RETIREE MEDICAL TRUST | 1246 | 1246 |
| STICHTING PENSIOENFONDS APF | 524 | 524 |
| STICHTING SHELL PENSIOENFONDS | 2422 | 2422 |
| TENNESSEE CONSOLIDATED RETIREMENT SYSTEM | 4935 | 4935 |
| TEXAS CHRISTIAN UNIVERSITY | 2478 | 2478 |
| THE CANADA POST CORPORATION PENSION PLAN CANADA POST CORPORATION | 1921 | 1921 |
| THE NOMURA TRUST AND BANKING CO., LTD. RE FIDELITY EUROPEAN SMALLER COMPANIES OPEN | 37376 | 37376 |
| THE RETIREMENT BENEFIT TRUST OF THE R.R. DONNELLEY AND SONS CO. | 328 | 328 |
| UNIVERSAL INVESTMENT GESELLSCHAFT MBH | 135000 | 135000 |
| UTAH STATE RETIREMENT SYSTEMS | 755 | 755 |
| VARIABLE PORTFOLIO - COLUMBIA WANGER INTERNATIONAL EQUITIES FUND | 29000 | 29000 |
| VERMONT PENSION INVESTMENT COMMITTEE | 2416 | 2416 |
| WANGER INTERNATIONAL | 162374 | 162374 |

| | | |
|---|--------|--------|
| WHOLESALE UNIT TRUST GLOBAL SHARES FUND 4 | 5640 | 5640 |
| GIM EUROPEAN CAYMAN FUND LIMITED | 15187 | 15187 |
| MLC INVESTMENTS, MLC LIMITED | 1312 | 1312 |
| GOVERNMENT OF NORWAY | 100461 | 100461 |

| | | |
|----------------------------------|----------------|----------------|
| Summary of shares / votes | 1202151 | 1202151 |
|----------------------------------|----------------|----------------|



| Name | Shares | EFI ID | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|---|--------|-------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| ACADIAN ACW EX US SMALL CAP FUND L LC 2 60 FRANKLIN STREET BOSTON, MASSACHUSETTS 02110- UNITED STATES | 2440 | Y9500106826 | For | For | For | For | For | For | For | For | For | For |
| ACADIAN CORE INTERNATIONAL EQUITY FUND 2020 WINSTON PARK DR SUITE 200 OAKVILLE ONTARIO L6H 6K7 . | 1439 | Y9500106810 | For | For | For | For | For | For | For | For | For | For |
| ACADIAN INTERNATIONAL ALL-CAP FUND 200 S. PRESIDENT ST SUITE 901 BOSTON, MASSACHUSETTS, 02110 UNITED STATES . | 2606 | Y9500106829 | For | For | For | For | For | For | For | For | For | For |
| ACADIAN INTERNATIONAL SMALL CAP FUND D 20 0 S. PRESIDENT ST SUITE 901 BOSTON, MASSACHUSETTS, 02110 UNITED STATES . | 1893 | Y9500106828 | For | For | For | For | For | For | For | For | For | For |
| ACADIAN NON-US ALL CAP EQUITY FUND USD H EDGED LLC 260 FRANKLIN STREET BOSTON, MASSACHUSETTS 02110- UNITED STATES | 3283 | Y9500106827 | For | For | For | For | For | For | For | For | For | For |
| ACADIAN NON-US SMALL-CAP LONG-SHORT EQUITY FUND LLC 260 FRANKLIN STREET BOSTON, MA 02110 | 2483 | Y9500106845 | For | For | For | For | For | For | For | For | For | For |
| ALLIANTZ GLOBAL INVESTORS GMBH FOR A LIIA NZIGI-FONDS HPT BOCKENHEIMER LAN DSTRASSE 42-44 60323 FRANKFURT AM M AIN | 10543 | Y9500106797 | For | For | For | For | For | For | For | For | For | For |
| AXA ROSENBERG EQUITY ALPHA TRUST 78 SIR JOHN ROGERSONS QUAY DUBLIN 2 | 1439 | Y9500106812 | For | For | For | For | For | For | For | For | For | For |
| BMO NESBITT BURNS INC 250 YONGE STREET 7 TH FLOOR TORONTO, ONTARIO M5B 2M8 CANADA . | 16144 | Y9500106851 | For | For | For | For | For | For | For | For | For | For |
| BOARD OF PENSIONERS OF THE EVANGELICAL L LU THERAN CHURCH IN AMERICA 800 MA ROQUETTE AVENUE, SUITE 1050 MINNEAPOLIS, MINNESOTA 55402-2885 UNITED STATES | 1348 | Y9500106832 | For | For | For | For | For | For | For | For | For | For |
| CASEY FAMILY PROGRAMS., 2001 EIGHTH AVENUE, SUITE 2700, SEATTLE WA 98121, USA | 2212 | Y9500106820 | For | For | For | For | For | For | For | For | For | For |
| COMMONWEALTH SPECIALIST FUND 10 C/O COLONIAL FIRST STATE INV LTD, SOUTH BUILDING 11 HARBOUR STREET SYDNEY, 2000 NSW AUSTRALIA | 524 | Y9500106844 | For | For | For | For | For | For | For | For | For | For |
| COX ENTERPRISES INC. MASTER TRUST 6205 P EACHTREE DUNWOODY RD ATLANTA GA 30328. | 3617 | Y9500106830 | For | For | For | For | For | For | For | For | For | For |
| FLORIDA RETIREMENT SYSTEM 1801 HERM ITAG E BLVD, SUITE 100 TALLAHASSEE FLORIDA, 32308 UNITED STATES | 3744 | Y9500106824 | For | For | For | For | For | For | For | For | For | For |
| FLORIDA RETIREMENT SYSTEM 1801 HERM ITAG E BLVD, SUITE 100 TALLAHASSEE FLORIDA, 32308 UNITED STATES . | 43164 | Y9500106823 | For | For | For | For | For | For | For | For | For | For |
| FLORIDA RETIREMENT SYSTEM 1801 HERM ITAG E BLVD, SUITE 100 TALLAHASSEE FLORIDA, 32308 UNITED STATES . | 2763 | Y9500106805 | For | For | For | For | For | For | For | For | For | For |
| GMAM GROUP PENSION TRUST II 1345 AV ENUE OF THE AMERICAS, 20TH FLOOR NE W YORK, NEW YORK 10105 | 3466 | Y9500106803 | For | For | For | For | For | For | For | For | For | For |
| INTERNATIONAL PAPER COMPANY COMMING LED INVESTMENT GROUP TRUST MYRA DRU CRER 6400 POPLAR AVENUE MEMPHIS, TN 38197 | 1999 | Y9500106816 | For | For | For | For | For | For | For | For | For | For |
| KAISER FOUNDATION HOSPITALS ONE KAI SER PLAZA OAKLAND CA 94612 | 2805 | Y9500106856 | For | For | For | For | For | For | For | For | For | For |
| LOS ANGELES COUNTY EMPLOYEES RETIRE MENT ASSOCIATION 300 N. LAKE AVENUE PASADENA, CA 91101-4199 | 1750 | Y9500106836 | For | For | For | For | For | For | For | For | For | For |
| MAJOR LEAGUE BASEBALL PLAYERS PENSI ON P LAN 200 PUBLIC SQUARE SUITE 900 CLEVELAND OH 44114 | 3925 | Y9500106806 | For | For | For | For | For | For | For | For | For | For |
| MAN NUMERIC INT SMALL CAP TR UGLAND HOUSE S CHURCH ST POB 309 GEORGE TOWN KY1 1104 CAYMAN ISLANDS . | 4021 | Y9500106815 | For | For | For | For | For | For | For | For | For | For |
| MARYLAND STATE RETIREMENT + PENSION SYST EM 120 EAST BALTIMORE STREET B ALTIMORE MD 21202 | 2070 | Y9500106854 | For | For | For | For | For | For | For | For | For | For |
| MONTANA BOARD OF INVESTMENTS 2401 C OLONIAL DRIVE 3RD FLOOR HELENA MT 5 9601 | 1055 | Y9500106852 | For | For | For | For | For | For | For | For | For | For |
| MONTANA EMPLOYEES RETIREMENT SYST EM OF MICHIGAN 1134 MUNICIPAL WAY LANSING, MI, 48917 | 2334 | Y9500106835 | For | For | For | For | For | For | For | For | For | For |
| NEW ENGLAND CARPENTERS PENSION FUND 350 FORDHAM RD WILMINGTON MA 01887 | 2629 | Y9500106804 | For | For | For | For | For | For | For | For | For | For |
| NON-US EQUITY MANAGERS PORTFOLIO 3 OFFS HORE MASTER L P. WALKER HOUSE, 87 MARY STREET GEORGE TOWN, GRAND CAYMAN KY1-9 | 10140 | Y9500106857 | For | For | For | For | For | For | For | For | For | For |
| OREGON PUBLIC EMPLOYEES RETIREMENT SYSTE M OREGON STATE TREASURY 350 WINTER STREET N.E. SALEM OR 973 01 . | 2381 | Y9500106813 | For | For | For | For | For | For | For | For | For | For |
| OREGON PUBLIC EMPLOYEES RETIREMENT SYSTE M OREGON STATE TREASURY 350 WINTER STREET N.E. SALEM OR 973 01 . | 883242 | Y9500106790 | For | For | For | For | For | For | For | For | For | For |
| REGIME DE REVENUS DU MOUVEMENT DESIA RDIN S 995, BOULEVARD ALPHONSE-DESIA RDINS, BUREAU 201, LEVIS, QUEBEC, G 6V 0M5 | 460000 | Y9500106791 | For | For | For | For | For | For | For | For | For | For |
| SEB NORDENFOND | 4411 | Y9500106825 | For | For | For | For | For | For | For | For | For | For |
| SEB STIFTELSEFOND SVERIGE | 6779 | Y9500106809 | For | For | For | For | For | For | For | For | For | For |
| SEB SWEDISH VALUE FUND | 19542 | Y9500106814 | For | For | For | For | For | For | For | For | For | For |
| SOUTH CAROLINA RETIREMENT SYSTEMS G ROUNP TRUST 200 ARBOR LAKE DRIVE, ST E 120 COLUMBIA SC, 29223 UNITED STA TES | 2211 | Y9500106807 | For | For | For | For | For | For | For | For | For | For |
| SOUTHERN CALIFORNIA UNITED FOOD AND COMM ERICAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND 6425 KATELLA AVENUE CYPRESS, CA 90630 . | 24098 | Y9500106855 | For | For | For | For | For | For | For | For | For | For |
| SPDR S AND P INTERNATIONAL SMALL CA P ET F ONE LINCOLN STREET BOSTON MA 02111-2900 | 13185 | Y9500106837 | For | For | For | For | For | For | For | For | For | For |
| STATE OF NEW JERSEY COMMON PENSION FUND D 9TH FLOOR 50 WEST STATE ST T RENTON NJ 08625 | 1637 | Y9500106833 | For | For | For | For | For | For | For | For | For | For |
| STATE STREET GLOBAL ADVISORS TRUST COMPAN Y INVESTMENT FUNDS FOR TAX EX EMT RETIREMENT PLANS ONE LINCOLN S TREET BOSTON MA 02111 | 4434 | Y9500106811 | For | For | For | For | For | For | For | For | For | For |
| STICHTING F AND C MULTI MANAGER EUR OPEA N EQUITY ACTIVE JACHTHAVENWEG 109E 1081 KM AMSTERDAM . | 2210 | Y9500106819 | For | For | For | For | For | For | For | For | For | For |
| STICHTING RABOBANK PENSIOENFONDS CR OESSE LAAN 18 3521 CB UTRECHT NETHERL ANDS | 2003 | Y9500106831 | For | For | For | For | For | For | For | For | For | For |
| TEACHERS RETIREMENT ALLOWANCES FUND 25 F ORKS MARKET ROAD ROOM 330 WINNIPEG MANITOBA R3C 4S9, CANADA . | 45418 | Y9500106843 | For | For | For | For | For | For | For | For | For | For |
| THE CLEVELAND CLINIC FOUNDATION 9500 EUC LID AVENUE, NA-4, CLEVELAND OHIO 44195- UNITED STATES . | 2689 | Y9500106821 | For | For | For | For | For | For | For | For | For | For |
| THE EDUCATIONAL EMPLOYEES SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY 8001 FORBES PLACE, SUITE 300 SPRINGFIELD VA 22151 UNITED STATES | 1220 | Y9500106834 | For | For | For | For | For | For | For | For | For | For |
| TR EUROPEAN GROWTH TRUST PLC 31 GRE SHAM STREET LONDON EC2M 3AE LONDON UNITED KINGDOM | 60 | Y9500106799 | For | For | For | For | For | For | For | For | For | For |
| VIRGINIA RETIREMENT SYSTEM 1200 EAST T MA IN STREET RICHMOND VA, 23218-25 00 UNITED STATES | 38489 | Y9500106798 | For | For | For | For | For | For | For | For | For | For |
| VOYA MULTI-MANAGER INTERNATIONAL SM ALL CAP FUND 7337 E. DOUBLETREE RAN CH ROADS COTTSDALE, AZ 85258-2034 | 153000 | Y9500106796 | For | For | For | For | For | For | For | For | For | For |
| WISDOMTREE DYNAMIC CURRENCY HEDGED INTER NATIONAL SMALLCAP EQUITY FUND 245 PARK AVENUE, 35TH FLOOR NEW YORK K, NY 10167 | | | | | | | | | | | | |
| WISDOMTREE INTERNATIONAL SMALLCAP D IVID END FUND 245 PARK AVENUE, 35TH FLOOR NEW YORK, NY 10167 | | | | | | | | | | | | |

APK1

Shares 2 095 222
47

Shareholders

NATIXIS ACTIONS SMALL ET MID CAP EURO 2 1 Quai d'Austerlitz, Paris, 75013 France



AHLSTROM-MUNKSJÖ OYJ

ANNUAL GENERAL MEETING 16-05-2017

OPPOSING AND ABSTAINING VOTES

Skandinaviska Enskilda Banken AB (Publ) Helsingin Sivukonttori (abbreviated SEB) provides the opposing and abstaining votes for the items decided in the shareholder meeting, for the shareholders represented by SEB, with the following notification. The opposing and abstaining votes are asked to be registered or attached to the minutes of the meeting. A vote or a full count of the votes is not demanded, if the chairman of the shareholder meeting can clearly state that a demanded majority (and if necessary, a majority of the votes present at the meeting) for the item proposed to the shareholder meeting has been acquired by the preliminarily given votes. However no opposing propositions are made to any of the items.

| Number | Item | Vote Against | Abstain from Voting |
|--------|---|--------------|---------------------|
| 7 | Adoption of the Financial Statements | | 1 531 |
| 10 | Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability | 205 000 | 1 531 |
| 13 | Election of members of the Board of Directors | 207 137 | |
| 14 | Resolution on the remuneration of the Auditor | 2 137 | |
| 15 | Election of Auditor | 2 137 | |

Merchant Banking

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|--|----------------------------------|------------------------------|-------------------------------|--|--|
| <i>Mailing address</i> Skandinaviska Enskilda Banken AB (publ) Helsinki Branch P.O. BOX 630, FIN-00101 Helsinki | <i>Phone</i> +358 9 616 28000 | <i>Fax</i> +358 9 171 056 | <i>Internet</i> www.seb.fi | <i>S.W.I.F.T address</i> ESSEFIHX | <i>Organisation Number</i> 09854694 |
|--|----------------------------------|------------------------------|-------------------------------|--|--|

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AHLSTROM-MUNKSJÖ OYJ, ANNUAL GENERAL MEETING 16-05-2017OPPOSING AND ABSTAINING VOTES PER SHAREHOLDER

| | | |
|----------------|--|---------------|
| 7 | | |
| ABSTAIN | CITY OF NEW YORK GROUP TRUST 1 CENTRE STREET NEW YORK, NY 10007-2341 | 1531 |
| | Total | 1531 |
| 10 | | |
| ABSTAIN | CITY OF NEW YORK GROUP TRUST 1 CENTRE STREET NEW YORK, NY 10007-2341 | 1531 |
| | Total | 1531 |
| 10 | | |
| AGAINST | NATIXIS ACTIONS SMALL ET MID CAP EURO 21 Quai d'Austerlitz, Paris, 75013 France | 153000 |
| | NATIXIS ASSET MANAGEMENT 21 QUAI DAUSTERLITZ, PARIS, 75013 France | 52000 |
| | Total | 205000 |
| 13 | | |
| AGAINST | NATIXIS ACTIONS SMALL ET MID CAP EURO 21 Quai d'Austerlitz, Paris, 75013 France | 153000 |
| | NATIXIS ASSET MANAGEMENT 21 QUAI DAUSTERLITZ, PARIS, 75013 France | 52000 |
| | THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER 55 ELM STREET HARTFORD, CONNECTICUT | 2137 |
| | Total | 207137 |
| 14 | | |
| AGAINST | THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER 55 ELM STREET HARTFORD, CONNECTICUT | 2137 |
| | Total | 2137 |
| | | |

Merchant Banking

| | | | | | |
|---|------------------|----------------|-----------------|--------------------------|----------------------------|
| <i>Mailing address</i> | <i>Phone</i> | <i>Fax</i> | <i>Internet</i> | <i>S.W.I.F.T address</i> | <i>Organisation Number</i> |
| Skandinaviska Enskilda Banken AB (publ) Helsinki Branch P.O. BOX 630, FIN-00101 Helsinki <i>Visiting address</i> Unioninkatu 30, 00100 Helsinki | +358 9 616 28000 | +358 9 171 056 | www.seb.fi | ESSEFIHX | 0985469-4 |

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| | | |
|----------------|---|-------------|
| 15 | | |
| AGAINST | THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER 55 ELM STREET HARTFORD, CONNECTICUT | 2137 |
| | Total | 2137 |

Merchant Banking

| <i>Mailing address</i> | <i>Phone</i> | <i>Fax</i> | <i>Internet</i> | <i>S.W.I.F.T address</i> | <i>Organisation Number</i> |
|--|------------------|----------------|-----------------|------------------------------|--------------------------------|
| Skandinaviska Enskilda Banken AB (publ) Helsinki Branch P.O. BOX 630, FIN-00101 Helsinki | | | | | |
| <i>Visiting address</i> Unioninkatu 30, 00100 Helsinki | +358 9 616 28000 | +358 9 171 056 | www.seb.fi | ESSEFIHX | 0985469-4 |

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