

## **AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF THE COMPANY'S OWN SHARES**

(Agenda item 16)

The Board of Directors proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 4 April 2013 that the Board be authorised to decide on the acquisition of the Company's own shares as follows:

### **Maximum number of shares to be acquired**

The Board may decide to acquire no more than 51,000,000 of the Company's own shares.

### **Right to accept own shares as pledge**

The authorisation includes also the right to accept the Company's own shares as a pledge.

### **Directed acquisition and the purchase price of the own shares**

The Company's own shares will be acquired in public trading otherwise than in proportion to the existing shareholdings of the Company's shareholders at the market price quoted at the time of purchase on the trading places where the Company's shares or certificates entitling to its shares are traded, using the Company's unrestricted shareholders' equity.

The purchase price for the shares will be paid according to the applicable rules of the trading places where the shares have been acquired.

### **Retaining, transfer and cancellation of the own shares**

The shares will be acquired to be used as consideration in potential corporate acquisitions, investments or other business-related transactions, or as a part of the Company's incentive programmes, or to be retained by the Company as treasury shares, transferred or cancelled.

### **Other terms and validity**

The Board shall decide on all other matters related to the acquisition of the Company's own shares.

The authorisation will be valid for 18 months from the date of the resolution of the Annual General Meeting. If this authorisation is granted, it will cancel the acquisition authorisation granted by the Annual General Meeting on 30 March 2012.

Helsinki, 31 January 2013

UPM-Kymmene Corporation

BOARD OF DIRECTORS