

RESOLUTION ON AMENDMENTS TO THE §2 OF THE ARTICLES OF ASSOCIATION
(Agenda item 16.1)

The Board of Directors proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 5 April 2018 that the Annual General Meeting would decide to amend article 2 (Field of Activity) of the Articles of Association to reflect the Company's businesses more closely.

The Board of Directors proposes that article 2 of the Articles of Association be amended to read as follows:

Proposed new wording:

§2 FIELD OF ACTIVITY

The Company's field of activity is directly, or through its subsidiaries or affiliated companies, to engage in forestry and forest, packaging, chemical and energy industries, to provide related services and to engage in other related business activities, to own, possess and trade in real estate, commodities, shares and other securities and to engage in other investment activities.

Current wording:

§2 FIELD OF ACTIVITY

The Company's field of activity is to engage, either directly or through its subsidiaries, in the forest, packaging, chemical, engineering, marine technology and energy production industries as well as in other business operations related to these, to own and administer real estate and shares as well as other securities, to engage in other investment activities, and to act as the parent company of the group that it forms.

Helsinki, 31 January 2018

UPM-Kymmene Corporation

BOARD OF DIRECTORS