

RESOLUTION ON AMENDMENTS TO THE §10 OF THE ARTICLES OF ASSOCIATION
(Agenda item 16.3)

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 the article 10 (Notice of the General Meeting of Shareholders) of the Articles of Association to the effect that the entire notice of the General Meeting will be published only on the corporate website in line with the prevailing market practice and that the reference to the repealed Chapter 4 of the Finnish Limited Liability Companies Act will be removed.

The Board of Directors proposes that article 10 of the Articles of Association be amended to read as follows:

Proposed new wording:

**§10 NOTICE OF THE GENERAL MEETING
OF SHAREHOLDERS**

The notice of the General Meeting of Shareholders shall be published on the Company's website no earlier than three (3) months prior to the closing date referred to in §9 and no later than three (3) weeks prior to the General Meeting of Shareholders, but in any case at the latest nine (9) days before the record date referred to in the Finnish Limited Liability Companies Act.

Current wording:

**§10 NOTICE OF THE GENERAL MEETING
OF SHAREHOLDERS**

The notice of the General Meeting of Shareholders shall be published on the Company's website and in one or more daily newspapers published in Helsinki no earlier than three (3) months prior to the closing date referred to in §9 and no later than three (3) weeks prior to the General Meeting of Shareholders, but in any case at the latest nine (9) days before the record date referred to in Section 2, Subsection 2 of Chapter 4 of the Finnish Companies Act.

Helsinki, 31 January 2018

UPM-Kymmene Corporation

BOARD OF DIRECTORS