

**RESOLUTION ON THE USE OF PROFIT SHOWN ON THE BALANCE SHEET AND THE  
PAYMENT OF DIVIDEND**

(Agenda item 8)

The Board of Directors proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 4 April 2019 that a dividend of EUR 1.30 per share be paid based on the balance sheet to be adopted for the financial year ending 31 December 2018, and that the remaining portion of the distributable funds be retained in the Company's non-restricted shareholders' equity.

The dividend will be paid to a shareholder who is registered in the Company's shareholders' register held by Euroclear Finland Ltd on the dividend record date 8 April 2019. The Board of Directors proposes that the dividend be paid on 17 April 2019.

On the date of the dividend proposal, 31 January 2019, the registered number of the Company's shares is 533,735,699. The afore mentioned number of shares includes 411,653 treasury shares which are not entitled to dividend. As a result, the proposed dividend would total EUR 693,321,259.80 million.

On 31 December 2018, the distributable funds of the parent company were EUR 3,906,282,951.06 including EUR 780,361,424.68 profit for the period. No material changes have taken place in the Company's financial position after the balance sheet date. In the opinion of the Board of Directors, the proposed distribution of profits does not risk the solvency of the Company.

Helsinki, 31 January 2019

UPM-Kymmene Corporation

BOARD OF DIRECTORS