



UPM-Kymmene Corporation

PROPOSAL TO THE ANNUAL GENERAL
MEETING

RESOLUTION ON AMENDMENTS TO THE §11 OF THE ARTICLES OF ASSOCIATION

(Agenda item 18.2)

The Board of Directors also proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 29 March 2022 that the Annual General Meeting would decide to amend article 11 (Annual General Meeting) of the Articles of Association so that the Annual General Meeting shall also decide, in addition to the items currently listed in article 11 of the Articles of Association, on the adoption of the remuneration policy, when necessary (amended article 11, second paragraph, new sub-item 6), and on the adoption of the remuneration report (amended article 11, second paragraph, new sub-item 7), and that the numbering of current sub-items 6-10 of the second paragraph of article 11 be changed accordingly due to the above-mentioned amendments.

The Board of Directors proposes that article 11 of the Articles of Association be amended to be read as follows:

Proposed new wording:

§11 ANNUAL GENERAL MEETING

The Annual General Meeting shall be held within six (6) months of the end of the financial period.

The Annual General Meeting shall
be presented with

- 1) the Financial Statements and the Report of the Board of Directors,
- 2) the Auditor's Report,

decide on

- 3) the adoption of the Financial Statements,
- 4) the use of the profit shown on the adopted balance sheet,
- 5) the release from liability of the members of the Board of Directors and the President and CEO,
- 6) adoption of the Remuneration Policy, when necessary,
- 7) adoption of the Remuneration Report,
- 8) the remuneration of the Board of Directors and the Auditor,
- 9) the number of members of the Board of Directors,

elect

- 10) the members of the Board of Directors,
- 11) the Auditor, and

deal with

- 12) any other matters mentioned in the notice of the meeting.

Current wording:

§11 ANNUAL GENERAL MEETING

The Annual General Meeting shall be held within six (6) months of the end of the financial period.

The Annual General Meeting shall
be presented with

- 1) the Financial Statements and the Report of the Board of Directors,
- 2) the Auditor's Report,

decide on

- 3) the adoption of the Financial Statements,
- 4) the use of the profit shown on the adopted balance sheet,
- 5) the release from liability of the members of the Board of Directors and the President and CEO,
- 6) the remuneration of the Board of Directors and the Auditors,
- 7) the number of members of the Board of Directors,

elect

- 8) the members of the Board of Directors,
- 9) the Auditor, and

deal with

- 10) any other matters mentioned in the notice of the meeting.

Helsinki, 27 January 2022

UPM-Kymmene Corporation

BOARD OF DIRECTORS