



UPM-Kymmene Corporation

PROPOSAL TO THE ANNUAL GENERAL MEETING

**RESOLUTION ON THE USE OF THE 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 29 March 2022 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 2021, 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 Oy on the dividend record date 31 March 2022. The Board of Directors proposes that the dividend be paid on 7 April 2022.

On the date of the dividend proposal, 27 January 2022, the registered number of the Company's shares is 533,735,699. The aforementioned number of shares includes 411,653 treasury shares which are not entitled to dividend. As a result, the proposed dividend would total EUR 693.3 million.

On 31 December 2021, the distributable funds of the parent company were EUR 3,299,180,167.25 including EUR 469,282,175.70 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, 27 January 2022

UPM-Kymmene Corporation

BOARD OF DIRECTORS