



UPM-Kymmene Corporation

PROPOSAL TO THE ANNUAL GENERAL MEETING

## **ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

(Agenda item 13)

The Board of Directors' Nomination and Governance Committee proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held 27 March 2025 that the following incumbent directors be re-elected to the Board: Pia Aaltonen-Forsell, Henrik Ehrnrooth, Jari Gustafsson, Piia-Noora Kauppi, Melanie Maas-Brunner, Topi Manner, Marjan Oudeman, Martin à Porta and Kim Wahl. The directors will be elected for a one-year term and their term of office will end upon closure of the next Annual General Meeting. All director nominees have given their consent to the election.

The Board of Directors has assessed the director nominees' independence based on the Finnish Corporate Governance Code's independence criteria and other factors and circumstances to be taken into account in the overall evaluation and concluded that all director nominees are independent of the Company's significant shareholders, and that all director nominees are non-executive and independent of the Company. Henrik Ehrnrooth, Kim Wahl and Piia-Noora Kauppi, if re-elected, would be non-executive directors for more than 10 consecutive years. However, their independence is not compromised due to their service history, and no other factors or circumstances have been identified that could impair their independence. Mr Ehrnrooth has been a member of the Company's Board of directors since 2015, Mr Wahl since 2012 and Ms Kauppi since 2013.

The biographical details of all director nominees are available at [upm.com/agm2025](http://upm.com/agm2025).

Helsinki, 5 February 2025

UPM-Kymmene Corporation

BOARD OF DIRECTORS