

**RESOLUTION ON THE PARTIAL AMENDMENT OF THE ARTICLES OF ASSOCIATION**

(Agenda item 20)

The Board proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 27 March 2025 that the Annual General Meeting would resolve to amend article 10 (Notice of the General Meeting of Shareholders) of the Articles of Association to enable holding a general meeting completely without a meeting venue as a so-called remote meeting.

The proposal is based on the legislative changes to Chapter 5 of the Finnish Limited Liability Companies Act, which include the possibility to arrange remote general meetings. The legislative changes are based on the premise that shareholder rights shall not be compromised, and that all participating shareholders are able to exercise their full shareholder rights, including the right to vote and to ask questions in real time during the general meeting, irrespective of the chosen general meeting format. Given that shareholders' rights are equally secured in all meeting formats under the Finnish Limited Liability Companies Act, the possibility to organise remote general meetings would enable the Company to be prepared for rapidly changing conditions in the Company's operating environment and the society in general, for example due to pandemics. Despite the proposed amendment, organising physical general meetings will remain the primary option for the Company. The possibility to hold remote general meetings will in practice only be used in exceptional circumstances as mentioned above. It is important for the Company to have means to offer its shareholders the possibility to exercise their shareholder rights and resolve on any matters presented to a general meeting under any circumstances.

UPM-Kymmene Corporation is required to appoint a sustainability reporting assurer following the implementation of the Corporate Sustainability Reporting Directive. The Board therefore proposes that the Annual General Meeting would decide to include this obligation into the article 8 (Auditor) so that the Company shall have one (1) sustainability reporting assurer, which shall be a sustainability audit firm approved by the Finnish Patent and Registration Office. The term of office of the sustainability reporting assurer shall be a financial period. It is also proposed to include a mention of this obligation into the article 11 (Annual General Meeting) so that the Annual General Meeting shall elect the sustainability reporting assurer (amended article 11, second paragraph, new sub-item 12) and resolve on the remuneration of the sustainability reporting assurer, and that the numbering of current sub-item 12 of the second paragraph of article 11 be changed accordingly due to the above-mentioned amendment.

Proposed changes in wordings of the Articles of Association:

Current wording:

§8 AUDITOR

The Company shall have one (1) Auditor, which shall be an auditing firm approved by the Finnish Patent and Registration Office.

The term of office of the Auditor shall be a financial period.

Proposed wording:

§8 AUDITOR AND SUSTAINABILITY REPORTING ASSURER

The Company shall have one (1) Auditor, which shall be an auditing firm approved by the Finnish Patent and Registration Office.

The Company shall have one (1) Sustainability Reporting Assurer, which shall be an authorised sustainability audit firm approved by the Finnish Patent and Registration Office.

The term of office of the Auditor and the Sustainability Reporting Assurer shall be a financial period.



§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.

§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,

§10 NOTICE OF THE GENERAL MEETING OF SHAREHOLDERS AND ARRANGEMENT OF THE GENERAL MEETING

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.

The Board of Directors may resolve that a General Meeting of Shareholders be held without a meeting venue so that shareholders exercise their decision-making power during the meeting in full and in real time with the help of a telecommunications connection and a technical tool (remote meeting).

§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, the Auditor and the Sustainability Reporting Assurer,
- 9) the number of members of the Board of Directors,



UPM-Kymmene Corporation

PROPOSAL TO THE ANNUAL GENERAL MEETING

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.

elect

10) the members of the Board of Directors,
11) the Auditor,
12) the Sustainability Reporting Assurer, and

deal with

13) any other matters mentioned in the notice of
the meeting.

Helsinki, 5 February 2025

UPM-Kymmene Corporation

BOARD OF DIRECTORS