



UPM-Kymmene Corporation

PROPOSAL TO THE ANNUAL GENERAL MEETING

ADOPTION OF THE REMUNERATION POLICY

(Agenda item 11)

The Board proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 4 April 2024 that the Annual General Meeting adopts the amended Remuneration Policy. The Remuneration Policy was last time presented to the Annual General Meeting on 31 March 2020.

The amended Remuneration Policy to be presented to the Annual General Meeting will be available on the Company's website at www.upm.com/agm2024 as of 1 March 2024.

Helsinki, 1 February 2024

UPM-Kymmene Corporation

BOARD OF DIRECTORS