



UPM-Kymmene Corporation

PROPOSAL TO THE ANNUAL GENERAL MEETING

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS
(Agenda item 11)

The Board's Nomination and Governance Committee proposes to the Annual General Meeting of UPM-Kymmene Corporation to be held on 27 March 2025 that the remuneration of the Chair and Deputy Chair of the Board be raised, and that the Chair of the Board be paid an annual base fee of EUR 240,000 (previously EUR 231,000) and the Deputy Chair of the Board an annual base fee of EUR 150,000 (previously 145 000). The Board's Nomination and Governance Committee proposes that the remuneration of the other members of the Board remains unchanged and that they be paid an annual base fee of EUR 120,000.

The Nomination and Governance Committee further proposes that the remuneration of the Audit Committee Chair and members be raised, remuneration of members of other committees remain unchanged and that the members of the Board's committees be paid annual committee fees as follows:

- Audit Committee: Chair EUR 50,000 (previously EUR 45,000) and members EUR 30,000 (previously EUR 25,000)
- Remuneration Committee: Chair EUR 27,500 and members EUR 10,000
- Nomination and Governance Committee: Chair EUR 20,000 and members EUR 10,000.

The annual base fees are proposed to be paid in Company shares and cash so that approximately 40 per cent will be payable in the Company shares to be purchased on the Board members' behalf, and the rest in cash. The Company will pay any costs and transfer tax related to the purchase of the Company shares. Shares thus purchased may not be transferred within two years from the purchase date or until the director's membership of the Board has ended, whichever occurs first. The annual committee fees are proposed to be paid in cash. If the term of a member of the Board terminates before the annual general meeting of 2025, the Board has a right to resolve upon potential reclaim of the annual fees as it deems fit.

In addition, the Board's Nomination and Governance Committee proposes that directors are compensated for actual travel and accommodation expenses related to Board and Committee work against invoice.

Helsinki, 5 February 2025

UPM-Kymmene Corporation

BOARD OF DIRECTORS