

Event	Date	New company and share class	Terms of trade		Target company	Share record date	
			Nr of new company's shares	Nr of target company's shares			
Repola Oy and Kymmene Oy merger	30 April 1996	UPM-Kymmene	7	:	5	Kymmene	1 May 1996
		UPM-Kymmene	1	:	1	Repola	1 May 1996
Rauma-Repola Oy's acquisition of Yhtyneet Paperitehtaat Oy (United Paper Mills)	31 December 1990	Repola	12	:	5	Yhtyneet Paperitehtaat ordinary shares	2 January 1991
		Repola	8	:	5	Yhtyneet Paperitehtaat priority shares	2 January 1991
Yhtyneet Paperitehtaat Oy's acquisition of Kajaani Oy	1 October 1989 and	Yhtyneet Paperitehtaat ordinary shares	6	:	5	Kajaani Oy	2 October 1989
		Yhtyneet Paperitehtaat priority shares	3	:	0		3 November 1989
Kymmene Oy's acquisition of Oy Wilh. Schauman Ab	31 August 1988	Kymmene Oy non-restricted shares	5	:	1	Oy Wilh. Schauman Ab ordinary share	31 August 1988
		Kymmene Oy restricted shares	9	:	4	Oy Wilh. Schauman Ab restricted priority shares	31 August 1988
		Kymmene Oy non-restricted shares	7	:	2	Oy Wilh. Schauman Ab non-restricted priority shares	31 August 1988
Rauma-Repola Oy's acquisition of Oy W. Rosenlew Ab	18 January 1987	Rauma-Repola	10	:	1	Rosenlew A share	18 January 1987
		Rauma-Repola	4	:	1	Rosenlew B share	18 January 1988
Kymi-Strömberg and Kaukas Oy merger	7 January 1986	Kymi-Strömberg	9	:	2	Kaukas A share	7 January 1986
		Kymi-Strömberg	3	:	1	Kaukas B share	7 January 1986
		Kymi-Strömberg	11	:	4	Kaukas C share	7 January 1986

## MERGER HISTORY, TERMS OF TRADE