

NOTIFICATION OF PARTICIPATION AND FORM FOR ADVANCE VOTING / SHAREHOLDERS REGISTERED THROUGH EUROCLEAR SWEDEN AB

To be received by Euroclear Sweden AB no later than Thursday 11 March 2021.

With this form, I/we authorize Euroclear Sweden AB (“Euroclear”), the advance voting service provider for Stora Enso Oyj (the “Company” or “Stora Enso”) Annual General Meeting 2021 to be held on 19 March 2021, to register my/our votes with the shares I/we own/represent in certain items of the agenda of the Stora Enso Annual General Meeting 2021.

Shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorized to submit this advance vote on behalf of the shareholder and that the contents of the advance vote correspond to the shareholder’s decisions.

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

Place and date	
Signature	
Clarification of signature	
Telephone number	E-mail

Instructions:

- Complete the information above
- Select the preferred voting options below
- Print, sign and send the form to Stora Enso Oyj "AGM 2021", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com.
- If the shareholder is a natural person who is personally voting in advance, it is the shareholder who should sign under *Signature* above. If the advance vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the advance vote is submitted by a legal representative of a legal entity, it is the representative who should sign.
- A power of attorney shall be enclosed if the shareholder votes in advance by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.
- Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name to vote. Instructions regarding this are included in the Stora Enso notice convening the Annual General Meeting.

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (*i.e.* the advance voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

If no voting instructions have been indicated below, or if there are more than one voting instructions on the same item, or if other text or markings other than a cross (X) have been used to indicate a voting instruction, the item will be marked as "No action" when Euroclear registers the votes. This means that the shareholder's shares are not taken into consideration in the item in question. The shareholder's shares are not considered as shares represented at the Annual General Meeting, and the votes are not counted as cast votes with regard to the agenda item in question. However, with regard to items 8-8A it is possible to both vote for the dividend proposal as well as demand minority dividend.

The form, together with any enclosed authorization documentation, shall be received by Euroclear Sweden AB no later than Thursday 11 March 2020. An advance vote can be withdrawn up to and including Thursday 11 March 2020, by contacting Euroclear Sweden AB via e-mail to GeneralMeetingService@euroclear.com or on telephone number +46 8 402 91 33.

For complete proposals regarding the items on the agenda, please see the notice convening the Annual General Meeting and proposals on Stora Enso's website storaenso.com/agm.

The personal information provided on this form is used to identify a shareholder through a comparison to information in the book-entry system, as well as to confirm shareholdings on the record date of the Annual General Meeting. Processing of these personal data is necessary in order to be able to allocate a shareholder's votes to the right shares held by him/her and enable a correct result by the Annual General Meeting. The personal information will be accessed only by Euroclear Sweden and data stored in Euroclear Sweden's database in Sweden for General Meetings for the Company's use. The information will not be used for any other purposes or for any other General Meetings. The information will be deleted as soon as not needed anymore for purpose of the Annual General Meeting. For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

If questions, please contact +46 8 402 91 33.

Matters to be resolved at the Stora Enso Annual General Meeting 2021

Agenda items 7 to 17 cover proposals of the Board of Directors or the Shareholders' Nomination Board of Stora Enso to the Annual General Meeting in accordance with the notice of the Annual General Meeting, as well as the resolution on the discharge of the members of the Board of Directors and the CEO from liability in agenda item 9.

"Abstain from voting" means giving an empty vote and shares are considered to be represented in the Annual General Meeting, which has significance in resolutions requiring qualified majority (e.g. agenda items 16 and 17). In qualified majority items all shares represented at the Annual General Meeting are taken into account and abstentions thus have the same effect as votes "Against/No". Therefore, abstaining from voting affects the voting result. Shareholders should be aware of this, especially if giving a vote against is not their intention.

Item 8A is a voluntary item, where shareholders may demand a minority dividend pursuant to Chapter 13, Section 7 of the Finnish Companies Act instead of the dividend proposed by the Board of Directors. The minority dividend shall be distributed, if a demand to this effect is supported by shareholders who have at least one tenth of all shares. The amount of minority dividend is EUR 252 854 682.58 or approximately EUR 0.32 per share, corresponding to half of the parent company profit for the financial year.

	Proposals by the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting	For/Yes	Against/No	Abstain from voting	Request for minority dividend
7.	Adoption of the annual accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8.	Resolution on the use of the profit shown on the balance sheet and the payment of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8A.	Minority dividend				<input type="checkbox"/>
9.	Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial period 1 January 2020 – 31 December 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
10.	Presentation and adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
11.	Resolution on the remuneration for the members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
12.	Resolution on the number of members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
13.	Election of Chair, Vice Chair and other members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
14.	Resolution on the remuneration for the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
15.	Election of auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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| 16. | Authorising the Board of Directors to decide on the repurchase the Company's own shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. | Authorising to the Board of Directors to decide on the issuance of shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |