

The Depository Trust Company
IMPORTANT

B#: 3170
DATE: March 19, 2002
TO: All participants
CATEGORY: Dividends
FROM: Lucy DiPaolo, Supervisor, Dividend Department
ATTENTION: Operations, Reorg & Dividend Managers, Partners & Cashiers
SUBJECT: TaxRelief - Country: Finland
Stora Enso CUSIP: 86210M106
Record Date: 03/22/02 Payable Date: 04/12/02
EDS Cut-Off: 04/01/02

*****WARNING TIME CRITICAL*****

DTC has been notified by Citibank, N.A., the depository bank for the above issue, as defined in the double taxation convention between the United States and Finland, that qualified U.S. beneficial owners are entitled to a reduced tax treaty rate of 15% rather than the statutory withholding tax rate of 29%.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) to certify all or a portion of their position entitled to the applicable withholding tax rate.

Note: THE DEADLINE FOR CERTIFYING OVER EDS IS APRIL 1, 2002.

By certifying for the reduced withholding rate, the Participant is certifying that the criteria listed below have been met.

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1. The participant has determined that the beneficial owner of the shares (individual or legal entity) is a resident of the United States, that is eligible for the 15% withholding tax rate.
2. The participant will indemnify Citibank, N.A. as a Depository (and its local custodian) for any liability Citibank, N.A. may incur as a result of reliance upon information provided by such participant in connection with the treaty rate information.
3. The participant agrees to return any funds erroneously received (including any interest, penalties, and additions to tax thereon).
4. The participant will be liable for any foreign exchange fluctuations impacting the amount of refunds or claims with the Finnish tax authorities.
5. The ADRs/Shares supporting this tax reclaim are based upon ordinary shares which were held by the Depository, or its custodian, on the record date and were not acquired from any entity that has represented to Citibank, N.A. that the share position is not eligible for any tax reclaim.

IF PARTICIPANTS DO NOT CERTIFY THROUGH EDS FOR THE FAVORABLE RATE, THEY WILL RECEIVE THE DIVIDEND WITH 29% TAX WITHHELD.

Only U.S. participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) to certify all or a portion of their position entitled to the applicable withholding tax rate for cash .

Non-U.S. Holders are *not eligible* to claim via the EDS process, however they may file a claim to receive the appropriate withholding tax rate. Some of the non-U.S. treaty rates are as follows (the percentages represent the withholding tax rate):

Canada	15%	reclaim of 14%	South Africa	0%	reclaim of 29%
Singapore	15%	reclaim of 14%	United Kingdom	0%	reclaim of 29%
Japan	15%	reclaim of 14%	France	0%	reclaim of 29%

For information about filing claims for non-U.S. entitles or for information concerning filing a tax reclaim after the EDS certification deadline, as well as receiving the appropriate tax forms, please contact:

Citibank, N.A.
c/o Globe Tax Services
90 Broad Street – 8th Floor
New York, NY 10004
Attention: Shareholder Services - Finland
Telephone#: 1-800-628-4646

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***Tax reclaim are subject to a Depository Service Charge of \$0.003 per share with a minimum of \$25 and a maximum of \$2,500.

Questions may be directed to Mr. Brett Lewis, Citibank N.A/Globe Tax Services at (800) 628-4646.

Eligibility rules and all other legal conditions with respect to the use of EDS are contained in DTC's **TAXINFO** (TAXI) function over the Participant Terminal System (PTS).

Participants who fail to meet the EDS deadline or have other beneficial holders that are not eligible for the EDS process for whom they wish to file a reclaim may use DTC's **TaxReclaim**sm form preparation service, available by using the Tax Reclaim System (TAXR) function over PTS. **TaxReclaim**sm is DTC's proprietary withholding tax form preparation service that calculates reclaim entitlements and prepares the standard tax reclamation form for filing with the foreign taxing authorities or other designated agent. To enroll in **TaxReclaim**sm, please contact your Relationship Manager.

Questions regarding this Important Notice or the EDS function may be directed to Mr. Raymond Romain, or myself of DTC's Dividend Department at (212) 855-4537 or 4531 respectively.