

Holmen AB

**MINUTES OF THE GENERAL MEETING OF
SHAREHOLDERS**
(Extraordinary General Meeting)

1 (3)

Date: 16 September 2020

Place: The Extraordinary General Meeting was held solely by advance voting pursuant to the Swedish Act on Temporary Exemptions to Facilitate the Executions of General Meetings in Companies and Associations (2020:198).

**§ 1
Election of Chairman of
the Meeting** Fredrik Lundberg was elected to chair the Meeting. It was noted that Henrik Andersson would keep the minutes of the Meeting.

**§ 2
Adjusters** Hans Hedström, Carneige Fonder, was appointed to check and approve the minutes together with the Chairman

**§ 3
Voting list** The Meeting resolved to approve the adjusted list as the voting list, Appendix 1. The list indicated that the number of shares represented totalled 103 509 180 with total voting rights of 499 129 740 votes.

**§ 4
Agenda** The proposed agenda in the Notice convening the Meeting was approved by the Meeting.

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**§ 5
Notice convening the
Meeting**

It was noted that the Notice convening the Meeting had been published in *Post- och Inrikes Tidningar* (the Official Swedish Gazette) and on the company's website on Tuesday 18 August 2020. An advertisement about the Notice had been published in the daily newspapers *Svenska Dagbladet* and *Dagens Nyheter* on 21 August 2020.

It was determined that the meeting was properly convened.

**§ 6
Appropriation of
profits**

The Board's explanation of the reasons for its dividend proposal, Appendix 2, had been made available at the company's head office and on its website for three weeks prior to the Meeting.

The Meeting resolved in accordance with the proposal to apply the unappropriated earnings of SEK 4 741 167 346, as stated in the balance sheet, to pay a dividend of SEK 3.50 per share, which would absorb SEK 566 739 898, and that the remaining amount of SEK 4 174 427 448 should be carried forward to the new accounts.

The meeting further resolved in accordance with the Board's proposal that the record date for dividends be Friday 18 September 2020.

Appendix 3 sets out the following for each decision;

1. the number of votes in favor and against the proposed decision,
2. the number of votes that shareholders included in the voting list have abstained from casting;
3. the number of shares for which votes have been cast, and
4. the share of the share capital that these votes represent.

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Secretary

Henrik Andersson

Checked and approved

Fredrik Lundberg

Hans Hedström