

HOLMEN AB (publ) MINUTES OF ANNUAL GENERAL MEETING

Date: 04/22/2021

Venue: The Annual General Meeting has been held with only postal voting in accordance with the Act on Temporary Exemptions to facilitate the conduct of general and general meetings (2020:198)

§1 Election of Chairman of the Meeting Fredrik Lundberg, Chairman of the Board, opened the 2021 Annual General Meeting. It was noted that the secretary of the board, Henrik Andersson, kept the minutes of the day.

It was noted that the outcome of the postal vote means that no matter on the agenda shall be pending for a continued shareholders meeting.

§2 Checking and approval of the minutes Hans Hedström, Carnegie Fonder, and Carina Silberg, Alecta, was appointed to check the minutes, jointly with the Chairman.

§3 Voting list The voting list, which together with the list of received postal votes had been checked and approved by the adjusters, was approved, [Appendix 1](#).

The list showed that the number of shares represented amounted to 115,694,480 with a total number of votes of 511,340,240 votes.

§4 Agenda The proposed agenda in the Notice convening the Meeting was presented and approved.

§5 Notice convening the Meeting The Chairman announced 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 16 March 2021. An advertisement about the Notice had been published in the daily newspapers *Svenska Dagbladet* and *Dagens Nyheter* on 18 March 2021.

The Meeting noted that notice had been duly given.



- §6
Annual report, audit report etc
- It was noted that the annual report and the auditor's report as well as the consolidated accounts and the consolidated auditor's report and the auditor's opinion regarding whether the guidelines for remuneration to senior executives have been followed, were presented by the documents being available at the company and on its website for three weeks prior to the Meeting.
- §7
Income statements and balance sheets etc
- The Meeting approved the presented income statements and balance sheets for the financial year 2020 for the Parent Company and the Group.
- §8
Appropriation of profits
- The Board's proposed dividend and the Board's reasoned opinion on this, Appendix 2, had been made available at the company and on its website for three weeks prior to the Meeting.
- The Meeting resolved in accordance with the proposal to dispose of the available net profit and retained earnings of SEK 6,313,587,411 according to the balance sheet in such a way that a dividend of SEK 10.75 per share would be paid to the shareholders, which would absorb SEK 1,740,701,114 and, and that the remaining amount of SEK 4,572,886,297 would be carried forward.
- The Meeting further resolved in accordance with the Board's proposal that the record date for dividends would be Monday, April 26, 2021.
- §9
Discharge from liability
- The Meeting granted the Board of Directors and the Chief Executive Officer discharge from liability for 2020. It was noted that neither the CEO nor other Board members participated in the decision.
- §10
Number of Board members and auditors
- The Meeting resolved, in accordance with the Nomination Committee's proposal, that the number of members of the Board elected by the AGM would be nine and that a registered auditing company be appointed as auditor.
- §11
Fees for Board and auditor
- The Meeting resolved, in accordance with the Nomination Committee's proposal, that fees to the Board for the period up to and including the next AGM would be paid in a total of SEK 3,330,000 to members elected by the Meeting, of which SEK 740,000 to the Chairman and 370,000 each to members who are not employees of the company.

The Meeting further resolved, in accordance with the Nomination Committee's proposal, that the auditors should be entitled to receive compensation in accordance with the approved invoice for review of the annual report, the accounts and the Board of Directors' and the CEO.

§12
Election of the Board
and the Chairman of
the Board

The Meeting resolved to elect Fredrik Lundberg, Carl Bennet, Lars Josefsson, Lars G Josefsson, Alice Kempe, Louise Lindh, Ulf Lundahl, Henrik Sjölund and Henriette Zeuchner to the Board of Directors until the next Annual General Meeting.

The Meeting also elected Fredrik Lundberg Chairman of the Board.

§13
Election of auditor

The Meeting resolved, in accordance with the Nomination Committee's proposal, to elect the authorized public accounting firm PricewaterhouseCoopers AB as auditor for the period until the next Annual General Meeting. PricewaterhouseCoopers AB had announced that it intends to appoint authorised auditor Magnus Svensson Henryson as principal auditor.

§14
Remuneration report

It was noted that the Board's report on remuneration prepared in accordance with Chapter 8, Section 53 a of the Swedish Companies Act, Appendix 3, was submitted by making it available to the shareholders of the company and on its website for three weeks prior to the Meeting.

It was resolved to approve the submitted remuneration report.

§15
Amendments of the
Articles of Association

It was noted that the Board's proposal to amend the Articles of Association was presented by the proposal being stated in the notice and being available to the shareholders of the company and on its website for three weeks prior to the Meeting.

The Meeting resolved in accordance with the Board's proposal to amend the Articles of Association, in which case it shall have the wording set out in Appendix 4. It was noted that the resolution was supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.



§16
Authorisation to buy
back and sell shares

It was noted that the Board's proposal that it be given a mandate to making decisions in respect of the acquisition and transfer of own shares of series B, [Appendix 5](#), and the Board's reasoned opinion on the proposal, [Appendix 6](#), were presented by the documents being available to the shareholders of the company and on its website three weeks prior to the Meeting. The conditions for acquisition and transfer were set out in the proposal and the opinion.

The Meeting resolved, in accordance with the Board's proposal, to mandate the Board to make decisions on the acquisition and transfer of own Series B shares on the terms specified in the proposal. It was noted that the resolution was supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

[Appendix 7](#) sets out the following for each decision;

1. the number of votes for and against the draft 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.

Secretary

Henrik Andersson

Checked and approved

Fredrik Lundberg

Hans Hedström

Carina Silberg