

Nomination Committee's proposals for the 2015 Annual General Meeting

Background

Holmen's AGM has decided to set up a Nomination Committee to nominate candidates for election to the Board, to propose the fee to be paid to the Board and to nominate candidates for election as auditors and to propose the auditors' fee. Pursuant to the AGM's decision, the Nomination Committee shall consist of the Chairman of the Board and one representative of each of the three largest shareholders in terms of votes on 31 August each year.

The Nomination Committee for the period until the 2015 AGM consists of:

Fredrik Lundberg, Chairman of the Board
Mats Guldbrand, L E Lundbergföretagen AB
Alice Kempe, Kempe Family Foundations, and
Hans Hedström, Carnegie Fonder

The Chairman of the Nomination Committee is Mats Guldbrand.

Nomination Committee's proposals

- The Nomination Committee proposes that Fredrik Lundberg be elected to chair the AGM.
- The Nomination Committee proposes that the number of members of the Board to be elected by the AGM be nine.
- The Nomination Committee proposes an unchanged Board fee of SEK 325 000 to members not employed in the company and a fee to the Chairman of the Board of SEK 650 000. The total fee paid out is SEK 2 925 000.

It is proposed that compensation to the auditors be paid against approved invoice.

- The Nomination Committee proposes that Carl Bennet, Lars G Josefsson, Carl Kempe, Louise Lindh, Ulf Lundahl, Fredrik Lundberg, Göran Lundin and Henrik Sjölund be re-elected to the Board and that Henriette Zeuchner be elected to the Board.

Further information about the above nominees is available on the company's website.

- The Nomination Committee proposes that Fredrik Lundberg be elected Chairman of the Board.

- The Nomination Committee proposes that the authorised public accounting firm KPMG AB be re-elected for the period until the end of 2016 AGM.

KPMG AB has announced their intention to elect the authorised public accountant Joakim Thilstedt as principal auditor.

- The Nomination Committee proposes that no change be made in the structure of the Nomination Committee.

Report on the work of the Nomination Committee

The Nomination Committee has met twice and has also been in contact by telephone.

Chairman of the Board Fredrik Lundberg has submitted a report on an evaluation of the work to the Board and the company's operations over the past year. It is the Nomination Committee's view that the Board's work is functioning well.

When recruiting Henriette Zeuchner the main purpose was to find a person with great expertise and extensive experience of the media and publishing industries. During the recruitment process, efforts have also been made to make a broad search and in particular to take the opportunity to identify women candidates. However, the aim has explicitly been to find the candidate with the greatest expertise and appropriate experience. The Nomination Committee's decision to nominate Henriette Zeuchner should be viewed against this background.

Henriette Zeuchner is President and CEO of Berling Media. The majority of sales in the company are of educational materials in schools, universities and continuing professional education. She is also a member of the Board of the NTM Group. NTM offers several local morning papers, free newspapers and a number of digital solutions. She has previously worked in television and the consulting sector. She has degrees in economics and law.

In the opinion of the Nomination Committee, the proposed Board is well equipped to deal with whatever will be required of it as a consequence of the status and future orientation of the company.

According to the Nomination Committee, of the individuals being nominated for election to the Board, Carl Bennet, Lars G Josefsson, Carl Kempe, Louise Lindh, Ulf Lundahl, Fredrik Lundberg, Göran Lundin and Henriette Zeuchner are independent of the company and its senior management, and Lars G Josefsson, Ulf Lundahl, Göran Lundin, Henrik Sjölund and Henriette Zeuchner are independent of the company's major shareholders.