

Minutes of the Annual General Meeting of Holmen AB (publ)

Date: March 30th, 2026

Place: Stockholm, Grand Hôtel

- § 1
Opening of the meeting** The Chairman of the Board, Fredrik Lundberg, declared the meeting open.
- § 2
Election of the Chair of the meeting** Fredrik Lundberg was elected, in accordance with the Nomination Committee's proposal, as Chair of the meeting. It was noted that the Board's secretary, Henrik Andersson, would keep the minutes of the day.
- § 3
Record of votes** The meeting resolved to adopt and approve the adjusted record of votes, Appendix 1, which showed that the number of shares represented amounted to 113 945 064 with an aggregate number of votes of 505 976 208.
- § 4
Scrutineers** Natasa Obradovic, Handelsbanken, and John Erikmats, SEB, were appointed to, together with the Chair, verify the minutes.
- § 5
Agenda** The proposed agenda set out in the notice of the meeting was presented and approved by the meeting.

**§ 6
Notice**

It was noted that notice convening the Annual General Meeting, [Appendix 2](#), had been published in the Swedish Official Gazette (Post- och Inrikes Tidningar) and on the Company's website on 24 February 2026 and that an announcement stating that notice had been given had been published in Svenska Dagbladet on 26 February 2026.

It was resolved that the meeting had been duly convened.

**§ 7
Presentation of
the annual
report, etc.**

It was noted that the annual report and the consolidated financial statements, the audit report and the consolidated audit report, the auditor's statement regarding the sustainability report ([Appendix 3](#)) as well as the auditor's statement regarding the guidelines for remuneration to senior executives ([Appendix 4](#)), had been available at the Company and on its website for three weeks prior to the meeting and were also available at the meeting.

The Chair noted that the documents had been presented in due order.

The Chair reported on the work of the Board during the financial year, including the procedures applicable to remuneration to senior executives.

The authorised public accountant, Magnus Svensson Henryson, reported on the content of the audit report and how the audit work had been carried out.

The Chief Executive Officer presented a report on the Company's operations during the financial year.

**§ 8
Question and
answer session**

The shareholders present were given the opportunity to ask questions in connection with the presentations.

**§ 9
Income
statements and
balance sheets**

The meeting adopted the presented income statements and balance sheets for the Parent Company and the Group.

§ 10
Appropriation of profits

The meeting resolved, in accordance with the Board's proposal in the annual report, that a dividend of SEK 9.50 per share shall be paid to the shareholders and that the remaining amount shall be carried forward.

The meeting further resolved, in accordance with the Board's proposal, that the record date for the dividend shall be Wednesday, 1 April 2026.

§ 11
Discharge from liability

The meeting granted the members of the Board of Directors and the Chief Executive Officer discharge from liability for 2025. Members of the Board and the CEO did not participate in the resolution.

§ 12
Number of Board members and auditors

The meeting resolved, in accordance with the Nomination Committee's proposal, that the number of Board members elected by the meeting shall be nine and that a registered public accounting firm shall be appointed as auditor.

§ 13
Fees to the Board of Directors and the auditor

The meeting resolved, in accordance with the Nomination Committee's proposal, that fees to the Board of Directors for the period up to and including the next Annual General Meeting shall amount to a total of SEK 4 525 000 to the members elected by the meeting, of which SEK 950 000 to the Chairman of the Board and SEK 475 000 to each of the other members who are not employed by the Company. In addition, the meeting resolved on a supplement for members of the Audit Committee of SEK 75 000 and for the Chair of the Audit Committee of SEK 100 000.

The meeting further resolved, in accordance with the Nomination Committee's proposal, that the auditors shall be entitled to remuneration in accordance with approved invoices for the audit of the annual report, the accounts and the administration of the Board of Directors and the Chief Executive Officer.

**§ 14
Election of the
Board of
Directors and the
Chair of the
Board**

The Chair of the Nomination Committee, Bo Selling, reported on how the Nomination Committee had been composed and how it had conducted its work. Bo Selling thereafter presented the Nomination Committee's proposal for the election of the Board of Directors and the Chair of the Board.

The meeting resolved, in accordance with the Nomination Committee's proposal, that for the period until the next Annual General Meeting, the following persons shall be elected as Board members: Fredrik Lundberg, Alice Kempe, Louise Lindh, Ulf Lundahl, Fredrik Persson, Henrik Sjölund, Stefan Widing, Henriette Zeuchner and Carina Åkerström.

The meeting further resolved, in accordance with the Nomination Committee's proposal, to elect Fredrik Lundberg as Chair of the Board.

The Chair reported that the local employee organisations, in accordance with the Act on Board Representation for Private Sector Employees, had previously appointed John Nyberg, Ari Aula and Tommy Åsenbrygg as ordinary members and Martin Nyman, Daniel Hägglund and Johan Viklund as deputy members.

**§ 15
Election of
auditor**

The meeting resolved, in accordance with the Nomination Committee's proposal, that for the period until the next Annual General Meeting, the authorised auditing firm Örhlings PricewaterhouseCoopers AB (PWC) shall be elected as auditor. PWC has notified that the authorised public accountant Magnus Svensson Henryson shall be appointed as auditor in charge.

**§ 16
Remuneration
report**

The Chair noted that the Board's report on remuneration to senior executives, [Appendix 5](#), had been presented by being made available to the shareholders at the Company and on its website for three weeks prior to the meeting and was also included in the material provided on site.

The meeting resolved to approve the presented remuneration report.

§ 17
Share savings programme for senior executives

The meeting resolved, with the required majority and in accordance with the Board's proposal, Appendix 6, to introduce a share savings programme for senior executives. The meeting further resolved that the cost for the Company's obligation to deliver shares to participants in the share savings programme shall be hedged through transfers of Holmen's own Series B shares, in accordance with the Board's proposal 17 B 1.

The Board's alternative proposal to secure the obligations of the share savings programme, 17 B 2, thereby lapsed.

§ 18
Cancellation of shares and bonus issue

The meeting resolved, with the required majority and in accordance with the Board's proposal Appendix 7, that the Company's share capital shall be reduced through the cancellation of 8 500 000 Series B shares held by the Company. The meeting simultaneously resolved, with the required majority and in accordance with the Board's proposal, that the Company's share capital shall be increased by an amount corresponding to the reduction amount through a bonus issue without issuing new shares.

§ 19
Authorisation to repurchase and sell shares

The meeting resolved, with the required majority, to authorise the Board of Directors to resolve on the acquisition and transfer of the Company's own Series B shares, in accordance with the Board's proposal, Appendix 8.

§ 20
Closing of the meeting

Finally, the Chair extended thanks to the Chief Executive Officer, the management and the other employees for their good work during the 2025 financial year.

As no other matters were raised, the Chair declared the 2026 Annual General Meeting closed.



Minutes taken by

Henrik Andersson

Verified

Fredrik Lundberg

Natasa Obradovic

John Erikmats