

Holmen AB (publ) Minutes of Annual General Meeting

Date: 04/16/2024

Venue: Stockholm, Grand Hôtel

§ 1
Opening of the meeting
Fredrik Lundberg, Chairman of the Board, opened the Meeting and welcomed all those present.

§ 2
Election of chairman of the meeting
Fredrik Lundberg was appointed chairman of the meeting in accordance with the proposal from the nominating committee. It was noted that the board's secretary, Henrik Andersson, kept the minutes of the day.

§ 3
Voting list
The Meeting determined and approved the adjusted voting list, appendix 1, which indicated that the number of represented shares amounted to 114 996 029 with a total number of votes of 510 627 371.

§ 4
Adjusters
Natasa Obradovic, Handelsbanken and John Erikmats, SEB, were appointed to verify and approve the minutes together with the Chairman.

§ 5
Agenda
The proposed agenda included in the notice was approved by the Meeting.

§ 6
Notice convening
the Meeting

It was noted that the notice to the annual general meeting had been published in Post- och inrikes Tidningar and on the company's website on March 13, 2024, and that an announcement that the notice had been issued had been published in Svenska Dagbladet on March 14, 2024.

The Meeting noted that notice had been duly given.

§ 7
Annual report,
audit report, etc.

It was noted that the annual and consolidated accounts, the auditor's and group audit's report and the auditor's opinion regarding guidelines for remuneration to senior executives 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 Chairman noted that the documents had been duly presented.

The Chairman gave an account of the board's work during the financial year, including the procedures that apply for remuneration of senior executives.

Magnus Svensson Henryson, authorized public accountant, gave an account of how the audit had been performed, and explained the content of the audit report, and how the audit work had been carried out.

The Managing Director gave an account of the company's operations during the financial year.

§ 8
Question time

The shareholders were given opportunity to ask questions relating to the presentations.

§ 9
Income
statements and
balance sheets

The Meeting adopted the income statements and balance sheets presented for the parent company and for the Group.

§ 10
Appropriation of
profits

The Meeting decided, in accordance with the proposal, to dispose of the available profits of SEK 7 533 041 268 in such a way that the shareholders would receive a dividend of SEK 11,50 per share (SEK 8,50 in ordinary dividends and SEK 3 in extra dividends), which would require SEK 1 831 057 082, and that the remaining amount of SEK 5 701 984 186 would be carried forward.

The Meeting further decided in accordance with the board's proposal that the cut-off date for the dividend distribution would be Thursday, April 18, 2024.

§ 11
Discharge from
liability

The Meeting resolved to discharge the members of the Board and the managing director from liability for 2023.

§ 12
Number of Board
members and
auditors

The Meeting resolved, in accordance with the nomination Committee's proposal, that the number of Board members to be elected by the AGM should be nine and to appoint a registered audit firm as the auditor.

§ 13
Fees for Board
and auditors

The Meeting resolved, in accordance with the Nomination committee's proposal, that the Board fee for the period until the next AGM should total SEK 3 870 000 for the members elected by the AGM; of that amount the Chairman should receive SEK 860 000 and the other members who are not employed by the company should each receive SEK 430 000.

The Meeting also resolved, in accordance with the Nomination Committee's proposal, that the auditors should be entitled to compensation in accordance with approved invoices for the audit of the annual report, the accounting records and the administration by the Board and the CEO.

§ 14
Election of the
Board and the
Chairman of the
Board

The Chairman of the nomination committee, Bo Selling presented the nomination committee and how it had conducted its work. Bo Selling then presented the nomination committee's proposal for the election of the Board.

The Meeting decided, in accordance with the proposal, to re-elect Fredrik Lundberg, Lars Josefsson, Alice Kempe, Louise Lindh, Ulf Lundahl, Fredrik Persson, Henrik Sjölund, Carina Åkerström and Henriette Zeuchner. The Meeting further elected Fredrik Lundberg as Chairman of the Board.

The Chairman announced that the local trade union organizations, pursuant to the Act concerning Board Representation for Employees in the Private Sector, had previously appointed John Nyberg, Skellefteå, Ari Aula, Braviken and Tommy Åsenbrygg, Hallstavik as members and Martin Nyman, Iggesund, Daniel Hägglund, Örnsköldsvik and Johan Viklund, Iggesund as deputy members.

In this context, the Chairman thanked resigning employee representative, Christer Johansson, for his meritorious participation in the board.

§ 15
Election of auditor

The Meeting decided, in accordance with the nomination committee's proposal, to re-elect the authorized audit firm PricewaterhouseCoopers AB as auditor for the time until the next AGM. PricewaterhouseCoopers AB had announced that the authorized auditor Magnus Svensson Henryson would be appointed as principal auditor.

§ 16
Remuneration
report

The Chairman reported that the Board's report on remuneration to senior executives, [appendix 4](#), had been presented by being available to the shareholders at the company and on its website for three weeks before the Meeting and was also included in the material that the participants had received during registration.

The Meeting decided to approve the submitted remuneration report.



§ 17
Long term share
savings program

The Meeting decided, in accordance with the Board's proposal, appendix 5, with due majority, to introduce a share savings program for senior executives. The meeting further decided that the company's commitment to deliver shares to participants in the program would be hedged through transfer of Holmen's own class B treasury shares, in accordance with the proposal of the board 17 B 1. The board's alternative proposal to hedge the commitment of the share savings program, 17 B 2, thus lapsed.

§ 18
Authorisation to
buy back and sell
shares

The meeting decided with due majority to authorize the board to decide on the acquisition and transfer of the company's own class B shares, in accordance with the board's proposal, attachment 6.

§ 19
Closure

The chairman finally extended his gratitude to the CEO, management, and other employees for good performance during the fiscal year 2023. As there were no other matters, the Chairman declared the 2024 AGM closed.

Secretary in fidem

Henrik Andersson

Approved

Fredrik Lundberg

Natasa Obradovic

John Erikmats