

Nomination Committee's proposals for the 2012 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, in relevant years, 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 2012 AGM consists of:

Fredrik Lundberg, Chairman of the Board
Mats GuldbRAND, L E Lundbergföretagen
Johan Kempff, Kempe Family Foundations, and
Ramsay Brufer, Alecta pensionsförsäkring

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 that Fredrik Lundberg, Carl Bennet, Magnus Hall, Lars G Josefsson, Carl Kempe, Hans Larsson, Louise Lindh, Ulf Lundahl and Göran Lundin be re-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 a fee of SEK 2 700 000 be paid to the Board, of which SEK 600 000 be paid to the Chairman, and SEK 300 000 be paid to each of the members elected by the AGM who is not an employee of the company. The proposal means that the fees are unchanged.

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

- The Nomination Committee proposes that the authorized public accounting firm KPMG AB be re-elected.

KPMG AB has announced their intention to elect the authorized public accountant George Pettersson as principal auditor.

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

Nomination Committee's statement regarding the proposed Board

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.