

## The Nomination Committee's proposals for the 2024 Annual General Meeting

### Background

Holmen AB's Annual General Meeting 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, to elect auditors and to propose the auditors' fee, etc. 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 on 31 August each year.

The Nomination Committee for the period until the 2024 AGM has consisted of:

Fredrik Lundberg, Chairman of the Board  
Bo Selling, L E Lundbergföretagen AB  
Lars Ericson, Kempe Foundations  
Vegard Torsnes, Norges Bank

Information about the composition of the Nomination Committee has been available on the company's website since 20 September 2023.

Chairman of the Nomination Committee is Bo Selling.

### Nomination Committee proposals to the 2024 AGM

- The Nomination Committee proposes that the company's Chairman of the Board Fredrik Lundberg be elected to chair the AGM or if he is prevented from attending, the person designated by the Board to act in his place.

- The Nomination Committee proposes that the number of members of the Board to be elected by the AGM should remain nine.
- The Nomination Committee proposes that a fee of SEK 3 870 000 (3 690 000) be paid to the Board, of which SEK 860 000 (820 000) be paid to the Chairman, and SEK 430 000 (410 000) be paid to each of the other members elected by the AGM who are not employees of the company. The proposal represents an increase of 4.9 per cent.
- The Nomination Committee proposes that Lars Josefsson, Alice Kempe, Louise Lindh, Ulf Lundahl, Fredrik Lundberg, Fredrik Persson, Henrik Sjölund, Henriette Zeuchner and Carina Åkerström be re-elected as members of the Board, to serve until the end of the next Annual General Meeting.
- The Nomination Committee proposes that Fredrik Lundberg be elected Chairman of the Board.
- Further information about the above nominees is available on the company's website.
- The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of auditing firm PricewaterhouseCoopers AB as the Company's auditor until the end of the next Annual General Meeting. They have announced that in the event of re-election, the authorized public accountant Magnus Svensson Henryson will be the principal auditor. The proposal is also remuneration to the auditor according to approved invoices.
- The Nomination Committee proposes that no change be made in the structure of the Nomination Committee.

## Report on the work of the Nomination Committee and justification

As per the information provided on the company's website, shareholders wishing to make a proposal to the Nomination Committee were able to contact the Nomination Committee. No such proposal was received from shareholders.

The Nomination Committee has held two meetings where minutes have been kept for the 2024 AGM. All members of the Nomination Committee participated in the meetings. Chairman of the Board Fredrik Lundberg has presented a report on an evaluation of the work of 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.

Regarding the issue of the Composition of the Board, the Nomination Committee has taken into account experience, expertise and diversity. The Nomination Committee has also taken into account the ability of each member to devote the required time and commitment to their Board duties. The Nomination Committee has applied Rule 4.1 of the Swedish Code of Corporate Governance as a diversity policy in preparing its proposal. The Nomination Committee has also weighed in the importance of continuity in the work of the Board.

The Nomination Committee's proposal means that the number of members elected by the AGM is unchanged at nine, without deputy members. Of the nine Board members proposed for election by the AGM, four are women. Furthermore, the Nomination Committee considers that the proposed Board has an appropriate composition with respect to the company's activities, phase of development and other conditions, and exhibits diversity and breadth in terms of its competence, experience and background.



In light of the amount of work and the responsibility that falls on the board member, the nomination committee considers that the proposed increase of remuneration is well justified.

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

The Nomination Committee notes that its proposals meet the independence requirements of the Swedish Code of Corporate Governance.

Stockholm, January 2024

The Nomination Committee of Holmen AB (publ)