

NOMINATION COMMITTEE FOR THE ANNUAL GENERAL MEETING 2025

Decision regarding appointments

The Annual General Meeting 2017 resolved that the Nomination Committee, until further notice, shall be appointed in the following manner.

“The Nomination Committee shall be composed of representatives of the four largest registered shareholders in terms of voting rights according to the shareholders’ register¹ maintained by the company as of the last banking day of August, and of the Chairman of the Board of Directors. The Chairman of the Board of Directors is to convene the first meeting of the Nomination Committee. The member representing the largest shareholder in terms of voting rights shall be appointed Chairman of the Nomination Committee. The Chairman of the Board shall not be Chairman of the Nomination Committee. If deemed important, due to later changes in the ownership structure, the Nomination Committee is authorized to appoint one or two additional members among the shareholders, who in terms of voting rights, are the shareholders next in turn. The total maximum number of members shall be seven. Should a member resign from the Nomination Committee before its work is completed and, if the Nomination Committee considers it desirable, a substitute member shall be appointed to represent the same shareholder or, if the shareholder is no longer one of the largest shareholders in terms of voting rights, the largest shareholder in terms of voting rights next in turn. Changes in the composition of the Nomination Committee shall be made public immediately. The composition of the Nomination Committee is to be announced by SCA no later than six months prior to the Annual General Meeting. Remuneration shall not be paid to the members of the Nomination Committee. Any costs for the work of the Nomination Committee shall be borne by SCA. The term of office for the Nomination Committee ends when the composition of the new Nomination Committee has been announced. The Nomination Committee shall propose the following: the Chairman of the General Meeting; the Board of Directors; the Chairman of the Board of Directors; remuneration to the Board of Directors, individually specified for the Chairman and each of the other directors, including remuneration for committee work; the auditor and remuneration to the auditor; and, to the extent deemed necessary, amendments to this instruction.”

Composition

The Nomination Committee for the Annual General Meeting 2025 comprises Bengt Kjell, AB Industrivärden, Ola Peter Krohn Gjessing, Norges Bank Investment Management, Anders Oscarsson, AMF Tjänstepension & AMF Fonder, Mikael Hallåker, Handelsbankens Pensionsstiftelse et al., and Helena Stjernholm, Chair of the Board of Directors of SCA.

The Nomination Committee shall submit proposals on the matters listed below for resolution at the Annual General Meeting 2025:

Proposal for Chair of the Annual General Meeting

Proposal for members of the Board of Directors

¹ Euroclear Sweden AB is responsible for the company’s share register.

Proposal for Chair of the Board

Proposal for remuneration to the Chair of the Board and each of the other Board members, as well as remuneration for work in committees

Proposal for auditor and remuneration to the auditor

Proposal for amendments to the instruction for appointment of the Nomination Committee, to the extent deemed necessary

Shareholders who wished to make proposals to the Nomination Committee have had the opportunity to do so.

The Nomination Committee's proposals to the Annual General Meeting 2025

Svenska Cellulosa Aktiebolaget SCA's Nomination Committee proposes the following:

- Chair of the Annual General Meeting

Attorney-at-law Eva Hägg

- Number of members of the Board of Directors

Nine ordinary members and no deputy directors (2024: Nine ordinary members and no deputy directors)

- Remuneration to the Board of Directors

Chair of the Board of Directors: SEK 2,220,000 (2024: SEK 2,145,000)

Each of the other members who are not employed by the company: SEK 740,000 (2024: SEK 715,000)

- (i) Members of the Remuneration Committee, additional remuneration: SEK 130,000 (2024: SEK 125,000); Chair of the Remuneration Committee: SEK 150,000 (2024: SEK 145,000)
- (ii) Members of the Audit Committee, additional remuneration: SEK 300,000 (2024: SEK 290,000), Chair of the Audit Committee: SEK 425,000 (2024: SEK 410,000)

The proposed remuneration is, compared to last year, an increase by approximately 3.5 percent for the Chair and members of the Board of Directors, approximately 3.4 percent for the Chair and approximately 4.0 percent for members of the Remuneration Committee and approximately 3.7 percent for the Chair and approximately 3.4 percent for members of the Audit Committee.

- Members of the Board of Directors

Re-election of Board members Åsa Bergman, Lennart Evrell, Annemarie Gardshol, Carina Håkansson, Ulf Larsson, Martin Lindqvist, Helena Stjernholm, Anders Sundström and Barbara M. Thoralfsson.

- Chair of the Board of Directors

Helena Stjernholm (2024: Helena Stjernholm)

- Number of auditors and deputy auditors

One auditor, with no deputy auditor (2024: One auditor, with no deputy auditor)

- Auditor

Ernst & Young AB as recommended by the Audit Committee, for the period until the end of the Annual General Meeting 2026 (2024: Ernst & Young AB)

- Remuneration to the auditor

According to approved invoice (2024: According to approved invoice)

- The Nomination Committee

The Nomination Committee does not propose any amendments to the instruction for appointment of the Nomination Committee.

The Nomination Committee's reasoned statement and presentation of the Nomination Committee's work

In September 2024, pursuant to the resolution of the Annual General Meeting, the Chair of the Board summoned representatives of the four largest registered shareholders in terms of voting rights to form the Nomination Committee together with the Chair of the Board ahead of the Annual General Meeting 2025. On September 27, 2024, the company announced the composition of the Nomination Committee and how shareholders, if they desire, may submit proposals to the Nomination Committee.

For the Annual General Meeting 2025, the Nomination Committee has held five recorded meetings. The Nomination Committee has thoroughly familiarized itself with the Board's work and the specific requirements of the company's operations. The Nomination Committee has been given the opportunity to meet with the company's President and been informed of the company and its operations. The Nomination Committee has also reviewed the result of the evaluation of the individual Board members' contribution to the Board's work, of the Chair's work and of how the Board functions together as a group. At one meeting, the Nomination Committee interviewed two of the Board members. The Nomination Committee's overall assessment is that the Board and its work has been functioning properly.

The aim of the Nomination Committee has been to propose a Board where the individual Board members as well as the Board in its entirety meet great demands on relevant knowledge and experience in order to be able to carry out effective Board work in SCA characterized by high quality. The Nomination Committee has also strived to achieve an equal gender balance in the Board. The Nomination Committee finds that SCA's Board members have a broad range of expertise and experience in areas important to SCA, such as forestry, industry, research and development, strategic capabilities, accounting and finance, and ESG (environmental, social and governance). In its proposal regarding the Board of Directors, the Nomination Committee has paid specific attention to the proposed members' other assignments, to ensure that they are able to devote their assignment in the SCA Board the time and the commitment required.

In the light of the evaluation, the Nomination Committee proposes re-election of Board members Åsa Bergman, Lennart Evrell, Annemarie Gardshol, Carina Håkansson, Ulf Larsson, Martin Lindqvist, Helena Stjernholm, Anders Sundström and Barbara M. Thoralfsson as well as re-election of Helena Stjernholm as Chair of the Board. Nine Board members elected by the General Meeting has been deemed appropriate.

The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as diversity policy. The Nomination Committee considers that the proposed Board of Directors, in accordance with rule 4.1 of the Swedish Corporate Governance Code, will obtain an appropriate composition with regard to the company's operations, phase of development and other relevant circumstances. The proposed Board of Directors is characterized by diversity and breadth as to the Board members' qualifications, experience and background as well as a strive to achieve an equal gender diversity. Of the nine proposed members of the Board, five are women and four are men, which corresponds to approximately 56 percent and 44 percent, respectively. Furthermore, the proposed Board meets the independency requirements in the Swedish Corporate Governance Code.

The Nomination Committee has evaluated the level and structure of the remuneration in respect of Board and committee work and has concluded that an increase of the remuneration as proposed by the Nomination Committee is justified. The proposal reflects the Nomination Committee's ambition that the level of remuneration should be in line with remuneration in similar companies.

The Nomination Committee has reviewed the company's and the Audit Committee's work regarding proposals for election of auditor as well as its recommendation in this regard. The Audit Committee has recommended re-election of Ernst & Young AB ("EY") as the company's auditor. EY has been the company's auditor since the Annual General Meeting 2016 and has performed its assignment in a satisfactory manner. The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, re-election of EY for the period until the end of the Annual General Meeting 2026. If elected, EY has announced its appointment of Fredrik Norrman as auditor-in-charge.

Questions about the Nomination Committee's proposals will be answered by the Chair of the Nomination Committee, Bengt Kjell, phone +46 8 666 64 00.

Sundsvall, February 2025

The Nomination Committee for Svenska Cellulosa Aktiebolaget SCA