

Press release

20 May, 2021

Resolutions at the Annual General Meeting in Nordic Paper Holding AB (publ)

Nordic Paper Holding AB (publ) today held its Annual General Meeting. Due to the extraordinary situation as a result of the Covid-19 pandemic, the Annual General Meeting was carried out through advance voting only, without any physical attendance. The board of directors' complete proposals have previously been published and are available at the company's website, www.nordic-paper.com. Among others, the following resolutions were passed.

It was noted that the voting rights registration for Sutriv Holding AB's shareholding was not made in time due to an administrative oversight by the responsible custodian bank. For that reason, Sutriv Holding AB was not represented at the Annual General Meeting. Nonetheless, it was noted that Sutriv Holding AB expressed its support for all proposals from the board of directors and the nomination committee.

Appropriation of the company's result

The General Meeting resolved in accordance with the proposal by the board of directors, on a dividend of SEK 2.00 per share, with record date for the right to receive dividend on 24 May 2021. With this record date, the payment of dividend is estimated to be effectuated by Euroclear Sweden AB on Thursday 27 May 2021

Discharge of liability, board of directors, auditors etc.

The General Meeting resolved to grant discharge to the board of directors and the chief executive officer from liability for their management of the company's affairs during the financial year 2020.

The General Meeting resolved that the board of directors should be composed of six board members with no deputy board members.

The General Meeting resolved to re-elect Per Bjurbom, Stefan Lundin, Ying Che, Helene Willberg, Karin Eliasson and Arne Wallin as board members. The General Meeting resolved to appoint Per Bjurbom chairman of the board. The auditing firm Öhrlings PricewaterhouseCoopers AB was re-elected for the period until the end of the General Meeting to be held in 2022, with Martin Johansson as the chartered public auditor in charge.

The General Meeting resolved, in accordance with the nomination committee's proposal, the members of the board shall be paid a total amount of SEK 2,050,000, of which SEK 550,000 shall be paid to the chairman of the board and SEK 300,000 shall be paid to each other member of the board elected by the general meeting. For work within the committees of the board, for the period until the end of the next annual general meeting, the members shall be paid a total amount of SEK 375,000, of which SEK 150,000 shall be paid to the chairman of the audit committee and SEK 75,000 to each other member of the audit committee and SEK 50,000 shall be paid to the chairman of the remuneration committee and SEK 25,000 to each other member of the remuneration committee. In accordance with the nomination committee's proposal, it was resolved that the auditors shall be paid against approved invoice.

Approval of guarantee commitments for subsidiaries

The General Meeting resolved in accordance with the proposal by the board and for the period until the end of the next annual general meeting, to approve a frame of SEK 300 million for guarantee commitments for subsidiaries.

The nomination committee

The General Meeting resolved in accordance with the nomination committee's proposal, implying that the instructions for the nomination committee ahead of the Annual General Meeting in 2022 shall be left unchanged, with exception for the date of the shareholder statistics from Euroclear Sweden AB, which shall be the last banking day in August, instead of October, the year before the relevant Annual General Meeting.

Resolution regarding approval of the board of directors' remuneration report

The General Meeting resolved to approve of the board of directors' remuneration report.

Resolution regarding approval of incentive program

The General Meeting resolved to issue not more than 300,000 warrants within the scope of a long-term incentive programme for senior executives within Nordic Paper in accordance with the proposal by the board. The rationale for the incentive programme is to create opportunities to motivate and retain senior executives within Nordic Paper. The incentive programme has been established as it is deemed desirable for senior executives within Nordic Paper to also be shareholders of the company.

Authorisation for the board of directors to issue shares

The General Meeting resolved in accordance with the proposal by the board of directors authorise the board to, up and until the next Annual General Meeting, on one or several occasions and with or without preferential rights for existing shareholders, resolve on the issue of new shares, comprising a total of not more than 10 per cent of the total number of outstanding shares in the company as at the time of the annual general meeting's resolution to approve the proposed authorisation.

The purpose of the authorisation is to increase the financial flexibility of Nordic Paper and the acting scope of the board of directors. Should the board of directors resolve on an issue with deviation from the shareholders' preferential rights, the reason for this must be to finance acquisitions of companies or operations. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

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This information was submitted for publication, through the agency of the contact persons set out above, at 17.00 CEST on 20 May 2021.

Nordic Paper in brief

Nordic Paper is a Scandinavian specialty paper producer, manufacturing top-quality paper since the 19th century. We are a leading supplier of kraft and natural greaseproof paper. Our products are based on renewable raw material from local forests. From our four Scandinavian mills we supply customers in more than 70 countries. Nordic Paper had in 2020 net sales of SEK 2,900m, about 630 employees and is listed on Nasdaq Stockholm. www.nordic-paper.com