

# SCA

# Corporate Governance

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# Governance for long-term competitiveness

SCA in its current form, with operations in 100 countries, proprietary production in 40 and with several areas of business, imposes rigorous demands on responsibility and governance. The ultimate aim of governance at SCA is to secure the Group's commitments towards all its stakeholders: shareholders, customers, suppliers, providers of credit, society and employees – commitments that are expressed in the company's business targets and strategies.

From a strategic and business-driven perspective, responsibility and governance thus take on other dimensions. SCA's view is that by achieving success through governance, the Group is also guided towards more effective control. The company's business processes shall represent the focal point, with a set of rules and regulations that not only support these, but are distinctly integrated in the business operation.

In the past two years, several initiatives have been taken to simplify and focus internal governance and the internal rules and regulations. Central to this work has been:

- that governance and rules and regulations are highly commercially focused on business goals and strategies,
- that the Group's risks are thoroughly analysed and grounded in the business strategy and governance work, both at a Board and operational level, and that
- follow-up and evaluation work is conducted with a high degree of quality and congruity.

## Corporate governance, including remuneration, pages 38–45

This section describes the rules and regulations and the Group's corporate governance, including a description of the operational organisation. It also details the Board of Directors' responsibilities and its work during the year. Information regarding remuneration and remuneration issues in SCA and internal control in the Group are also included here. SCA applies the Swedish Code of Corporate Governance.

## Risk management, pages 46–51

SCA's processes to identify and manage risks are part of the Group's strategy work and are pursued at a local and Group-wide level. The section dealing with risk management describes the most significant risks, and the policies and measures that the Group applies to manage these.

## Sustainability, pages 52–54

SCA's sustainability work is an integral part of the company's business operation and values. In the same way as governance and responsibility are based on targets and strategies, the sustainability programme also applies this approach. This helps the company to reduce risk and costs, strengthen competitiveness and attract talent and investors.

### President

SCA's President and CEO is responsible for and manages the day-to-day administration of the Group and follows the Board's guidelines and instructions. The President and CEO is supported by the Executive Vice President, who is also the CFO, and the Corporate Senior Management Team, see page 45, whose work the CEO leads. The Corporate Senior Management Team consists of the President, the Executive Vice President, Business Group Presidents and the equivalent, and managers for the corporate staffs Finance, Communications, Strategy and Business Development, HR and Legal Affairs. In addition, the hygiene business has a separate management body. The formal work plan for the Board of Directors and terms of reference issued by the Board of Directors to the President detail, for example, the division of work between the Board and President. In consultation with the Chairman of the Board, the President prepares documentation and decision data for the Board's work.

SCA consists of four business areas (Personal Care, Tissue, Packaging and Forest Products), which are divided into six business groups. The Group also has a global unit for category control (brand, innovation and technology), Global Hygiene Category (GHC), which leads and coordinates these issues in the hygiene business.

Over the past two years, formal governance of SCA's operational units has been considerably simplified, for example, a new delegation scheme has been drafted.

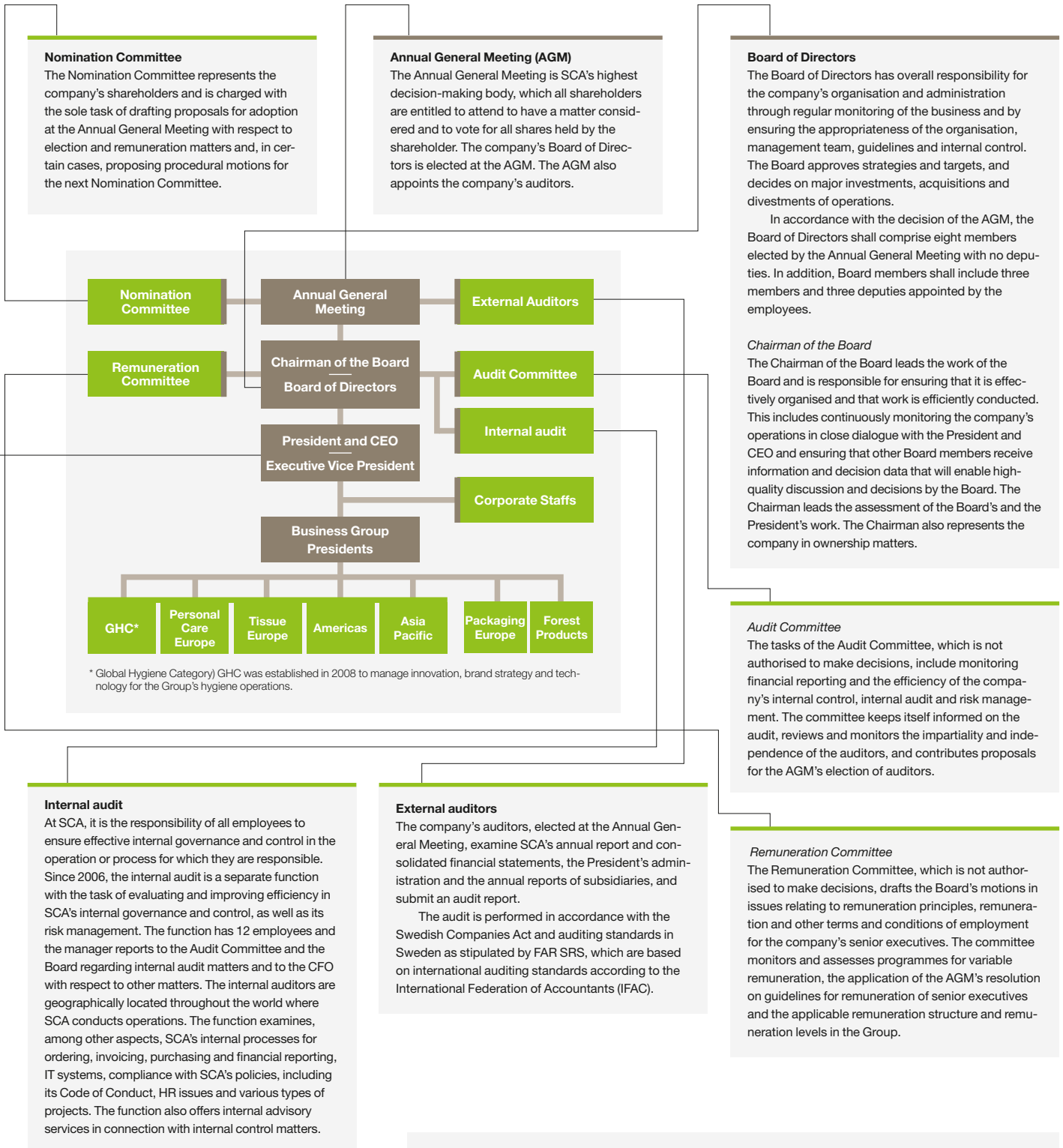
SCA's business groups adhere to the principle of distinct decentralisation of responsibility and authority. The business groups are fully responsible for developing their respective operations through established goals and strategies; a process that is also centrally coordinated. The business groups are responsible for their operating result, capital and cash flow. The position of the business and results are followed up by the entire Corporate Senior Management Team on a monthly basis. Each quarter, business review meetings are conducted where the management of each business group personally meets the President, the CFO and others. These meetings function as a complement to the daily monitoring of operations. Through formal work plans and terms of reference, a number of issues of material significance are placed under the control of the CEO and the Parent Company's Board of Directors.

## More detailed information at [www.sca.com](http://www.sca.com)

- Articles of Association
- Swedish Code of Corporate Governance
- Information from Annual General Meetings in previous years, since 2004 (notices, minutes, President's speeches and press releases)
- Information from the Nomination Committee, since 2006 (composition, proposals and work)
- Information ahead of the 2010 Annual General Meeting (notice, Nomination Committee proposals, Board's proposal for principles for remuneration of the President and other senior executives, information routines for notifying attendance at the meeting, etc.)
- Earlier Corporate Governance Reports, since 2005

*Information regarding SCA's ownership structure is presented on page 5.*

# Governance at SCA



## Activities during the year

### Annual General Meeting (AGM)

The AGM was held on Thursday, 2 April 2009 in Stockholm, Sweden. The meeting was attended by 563 shareholders, either personally or by proxy, corresponding to 63.9% of votes in the company. Attorney-at-Law Sven Unger was elected Chairman of the Meeting. All Board members elected by the meeting attended.

### Resolutions by the meeting

- dividend of SEK 3.50 (4.40) per share to be paid for the 2008 financial year,
- re-election of Board members Rolf Börjesson, Sören Gyll, Tom Hedelius, Jan Johansson, Leif Johansson, Sverker Martin-Löf, Anders Nyrén and Barbara M. Thoralfsson,
- re-election of Sverker Martin-Löf as Chairman of the Board,
- adoption of guidelines for determining the salary and other remuneration of the President and other senior executives, see page 42 and Note 6 on page 73.

The minutes of the meeting in full and information on the 2009 AGM, including the President's speech, can be accessed at [www.sca.com](http://www.sca.com).

### Nomination Committee

The 2009 AGM decided that the Nomination Committee for the 2010 AGM should comprise representatives of not fewer than four of the largest and not more than the six of the largest shareholders in terms of voting rights, as well as the Chairman of the Board, who is also the convener. The Nomination Committee shall submit proposals relating to the Chairman of the Meeting, the Board of Directors, the Chairman of the Board, Board fees and remuneration for committee work, fees for the company's auditors, and proposals to

the Nomination Committee prior to the 2011 AGM. In its work, the Nomination Committee shall consider the rules that apply to the independence of Board members and that the selection for those nominated shall be based on expertise and experience relevant to SCA.

### Composition of the Nomination Committee for the 2010 AGM

The composition of the Nomination Committee for the 2010 AGM is as follows:

- Carl-Olof By, AB Industrivärden, Chairman of the Nomination Committee
- Håkan Sandberg, Handelsbanken Pension Foundation, among others
- Pontus Bergekrans, SEB Funds
- Torbjörn Callvik, Skandia Liv
- Bo Selling, Alecta
- Sverker Martin-Löf, Chairman of the Board of SCA

This information was published on [www.sca.com](http://www.sca.com) on 23 October 2009.

All shareholders have had an opportunity to submit proposals to the Nomination Committee. The Nomination Committee's proposals for the 2010 Annual General Meeting are presented in the notification of the AGM and on SCA's website [www.sca.com](http://www.sca.com). The 2010 AGM will be held on 26 April, see page 105.

The Nomination Committee was convened on three occasions. The Chairmen of the Board presented the Board evaluation that is conducted annually, and provided the Nomination Committee with information regarding Board and committee work during the year.

### Board of Directors

SCA's Board of Directors comprises eight members elected by the Annual General Meeting.

Board members Rolf Börjesson, Sören Gyll, Tom Hedelius, Jan Johansson, SCA's President and CEO, Leif Johansson, Sverker Martin-Löf, Anders Nyrén and Barbara M. Thoralfsson were re-elected to the 2009 Board. Sverker Martin-Löf was elected as Chairman of the Board.

The independence of Board members is presented in the table below. SCA complies with the requirements of the Swedish Code of Corporate Governance that stipulate that not more than one member elected by the AGM shall be a member of company management, that the majority of the members elected by the AGM shall be independent in relation to company and company management, and that not fewer than two of these shall also be independent in relation to the company's major shareholders. All of the Board members understand the requirements incumbent upon a listed company. The employees have appointed the following three representatives to the Board, Lars Jonsson, Örjan Svensson and Thomas Wiklund, and their deputies, Anders Engqvist, Bert-ivar Pettersson and Harriet Sjöberg.

### Board activities

In 2009, the Board was convened nine times. At all Board meetings, the President held a presentation of the financial and market position. In addition, the established formal work plan encompasses a number of separate points, such as the adoption of the interim reports and the annual report. On a regular basis throughout the year, the Board has dealt with reports from the Audit and Remuneration Committees and reports on internal control and financial operations. The company's auditors presented a report on their audit work during the year and these issues were discussed.

### Classification of the largest shareholders, Nomination Committee 2010 (share of votes)

	%
AB Industrivärden	29.1
Handelsbanken Pension Foundation, among others	13.5
SEB Funds	5.8
Skandia Liv	3.7
Alecta	2.8

### Board of Directors and committees

Board member	Elected	Independent <sup>1)</sup>	Committee		Attendance		
			Audit	Remuneration	Board meetings	Audit Committee	Remuneration Committee
Rolf Börjesson	2003			x	9/9		2/2
Sören Gyll	1997		x		9/9	6/7	
Tom Hedelius	1985	■		x	9/9		2/2
Jan Johansson	2008	■			9/9		
Leif Johansson	2006				9/9		
Sverker Martin-Löf, Chairman	1986	■	x	Chairman	9/9	7/7	2/2
Anders Nyrén	2001	■	Chairman		8/9	7/7	
Barbara Milian Thoralfsson	2006				9/9		

<sup>1)</sup> As defined in the Swedish Code of Corporate Governance.

■ = Dependent in relation to the company's major shareholder, AB Industrivärden.

■ = President of SCA, dependent in relation to the company and the Corporate Senior Management Team, and in relation to the company's major shareholder, AB Industrivärden.

The Board's work in 2009 was strongly influenced by the financial crisis and recession, and how these events impact SCA's operation. The Board worked on and reached a resolution on a major action programme in the Packaging business area that will result in savings of about SEK 1bn. In a strategy meeting during the year, the specific implications of the recession on various customers segments was discussed, with a specific focus on the graphics industry.

Issues relating to the future also shaped the work of the Board in 2009. SCA's expansion in emerging markets was in focus and decisions were made on investments and acquisitions that support this expansion, see page 11 for further information. At the final Board meeting of the year, the Board approved the operational strategy and the financial plan for the period 2010–2012.

On different occasions, Business Group Presidents and senior managers held presentations of their operations.

*Evaluation of the Board's work*

The work of the Board, like that of the President, is evaluated annually using a systematic and structured process, the purpose of which is to obtain a sound basis for the Board's own development work and to provide the Nomination Committee with a certain amount of decision data to assist in its nomination work. The Chairman of the Board is responsible for the evaluation. In 2009, the evaluation took the form of a questionnaire and discussions between the Chairman of the Board and members. The evaluation covers such areas as the Board's method of work, expertise and the year's work. The Board was provided with feedback after the results were compiled. The Nomination Committee was also informed of the results of the evaluation.

*Audit Committee*

In 2009, the Audit Committee comprised Chairman Anders Nyrén, Sören Gyll and Sverker Martin-Löf. The Audit Committee held seven meetings in 2009. In its work that includes monitoring financial reporting, the committee dealt with relevant accounting issues, internal auditors' reviews, auditing work and a review of various measurement issues, such as testing of impairment requirements for goodwill, the measurement of forest assets and the preconditions for the year's pension liability calculations.

*Remuneration Committee*

The Remuneration Committee consists of Chairman Sverker Martin-Löf, Tom Hedelius and Rolf Börjesson. The Remuneration Committee held two meetings during the year. In addition, a number of issues were addressed by circular letter, for example, in connection with various management changes. Activities in 2009 mainly concerned remuneration and other employment terms and conditions for senior executives, and current remuneration structures and remuneration levels in the Group.

**Internal audit**

The basis of the work is a risk analysis, which is conducted in cooperation with SCA's management team. The risk analysis concludes in an audit plan, which is presented to the Audit Committee. In 2009, about 120 audit projects were performed. During the year, the function reported its observations at each meeting with the Audit Committee and on one occasion to the Board of Directors of SCA.

Work in 2009 also involved following up the units' progress with process-based control, follow-up and reporting of the efficiency in internal

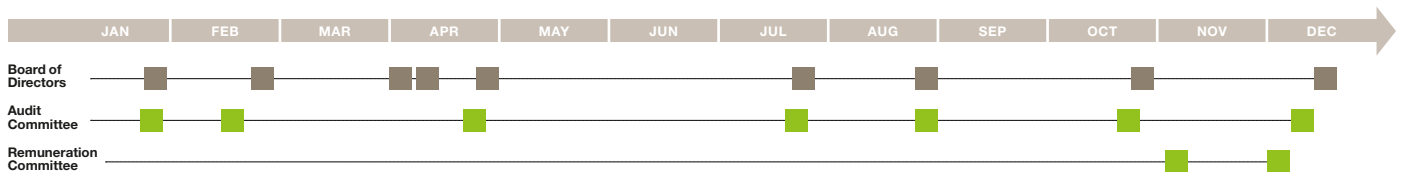
governance and control, and separate assessments of the internal control in countries where SCA has major investments and in joint ventures.

**External auditors**

The 2008 Annual General Meeting appointed the accounting firm of PricewaterhouseCoopers AB as the company's auditors for a mandate period of four years. The accounting firm notified the company that Anders Lundin, Authorised Public Accountant, would be the senior auditor. Anders Lundin is also auditor for AarhusKarlshamn AB, Electrolux AB, AB Industrivärden, Husqvarna AB, Loomis AB and Melker Schörling AB. The auditor holds no shares in SCA.

In accordance with its formal work plan, the Board met with the auditors at three regular Board meetings in 2009. At these meetings, the auditors presented and received opinions on the focus and scope of the planned audit and delivered verbal audit and review reports. Furthermore, at the Board's third regular autumn meeting, the auditors delivered an in-depth verbal report on the audit for the year. The formal work plan specifies a number of mandatory issues that must be covered. These include matters of importance that have been a cause for concern or discussion during the audit, business routines and transactions where differences of opinion may exist regarding the choice of accounting procedures, as well as accounting for consultancy work assigned to the audit firm by SCA and its overall dependence on the company and its management. On each occasion, Board members have had an opportunity to ask the auditors questions. Certain parts of the detailed discussion on the accounts take place without representatives of company management being present.

**Board and Committee meetings**



# Remuneration, Corporate Senior Management and Board of Directors

## Guidelines

The 2009 Annual General Meeting adopted guidelines for remuneration of senior executives that is based on a total remuneration package comprising a fixed salary, variable salary and other benefits, and a pension. These unchanged guidelines are also proposed for the 2010 AGM, see page 12.

The total remuneration is to correspond to market practice and be competitive in the senior executive's field of profession. Fixed and variable remuneration is to be linked to the executive's responsibility and authority. For the CEO, as well as for other senior executives, the variable remuneration is to be limited and linked to the fixed remuneration. Other senior executives include the Executive Vice President, Business Group Managers and equivalent, and Central Staff Managers.

The variable remuneration is to be based on the outcome of predetermined objectives and, as far as possible, be linked to the increase in value of the SCA share, from which the shareholders benefit. The pension is not to be based on variable remuneration. Programmes for variable remuneration should be formulated so that the Board, if exceptional circumstances prevail, has the possibility to limit, or refrain from, payment of variable remuneration if such an action is considered reasonable and in compliance with the company's responsibility to shareholders, employees and other stakeholders.

Pension benefits are to be either defined benefit or defined contribution, or a combination of both, and entitle the senior executive to pension from the age of 60, at the earliest. To earn the pension benefits, the period of employment must be long term, at present 20 years. When resigning

before the age providing entitlement to pension, the senior executive will receive a paid-up pension policy from the age of 60. Matters of remuneration of senior executives are to be dealt with by the Remuneration Committee and, as regards the President, resolved by the Board of Directors.

## Remuneration of President and other senior executives

Remuneration of the President and other senior executives is presented in Note 6 on page 73. Variable remuneration for the CEO, Executive Vice President and Business Group Presidents is maximised to a total of 85% of the fixed salary. For one Business Group President, stationed in the US, the maximum outcome is 95%, while the corresponding limit for other senior executives is 75%.

The programme for variable remuneration is divided into a short and long-term portion.

- The short-term portion (Short-term Incentive, or STI) for the CEO, Executive Vice President and Business Group Presidents may amount to a maximum of 50% of the fixed salary. For one Business Group President, stationed in the US, the maximum outcome is 60%, while the corresponding limit for other senior executives is 40%. In 2009, the STI goals were based on cash flow, growth and earnings at both Group and business group levels, and one non-financial goal. For 2010, the goals are spread more evenly across cash flow, operating profit, sales growth and costs, as well as measureable non-financial activity goals. One example is the business-wide goal that has been established to promote innovation in hygiene operations.

- The long-term portion (Long-Term Incentive, or LTI) may amount to a maximum of 35% of the fixed salary, providing that the executive invests half of the net outcome in the company's share, and a maximum of 25% if such investment is not made. The established LTI goal is based on the price performance of the company's B shares measured as TSR (Total Shareholder Return) index, compared with a weighted index of competitors' shares according to the TSR principle, over the most recent three-year period. The comparative companies are selected to correspond, as closely as possible, to SCA's operations comprising hygiene operations (40%), packaging operations (30%) and forest operations (30%). The structure of the LTI was approved by the Board in 2003. See Note 6, page 74 for further information.

## Remuneration of the Board

According to the resolution by the AGM, the total fees paid to the AGM-elected Board members were SEK 4,600,000. See Note 6, page 73 for further information.

### LTI – Comparative companies, shares

- Hygiene companies, 40%
- Packaging companies, 30%
- Forest companies, 30%

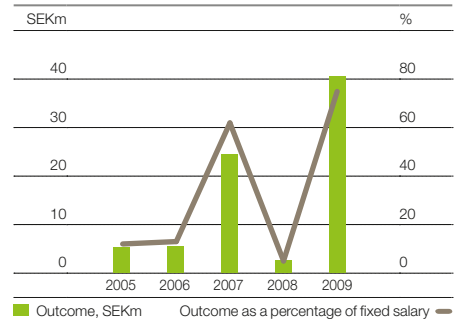


### Potential maximum remuneration, breakdown

- Fixed salary
- Short-Term Incentive
- Long-Term Incentive



### Outcome, variable remuneration, 2005–2009



## Internal control of the financial reporting

The Board's responsibility for internal governance and control is regulated in the Swedish Companies Act, the Annual Accounts Act and in the Swedish Code of Corporate Governance. The Annual Accounts Act requires that the company, each year, describe its system for internal control and risk management with respect to financial reporting. The Board bears the overall responsibility for financial reporting and its formal work plan regulates the internal division of work between the Board and its committees.

The Audit Committee has an important task to prepare the Board's work to assure the quality of financial reporting. This preparation work includes issues relating to internal control and regulation compliance, control of recognised values, estimations, assessments and other activities that may impact the quality of financial statements. The committee has charged the company's auditors with the task of specifically examining the degree of compliance in the company with the rules for internal control, both general and detailed.

### Financial reporting to the Board

The Board's formal work plan stipulates which reports and information of a financial nature shall be submitted to the Board at each regular meeting. The President ensures that the Board receives the reports required that enable the Board to continuously assess the company's and Group's financial position. Detailed instructions specifically outline the types of reports that the Board shall receive at each meeting.

### External financial reporting

The quality of external financial reporting is guaranteed via a number of actions and procedures. The President is responsible for ensuring that all information issued, such as press releases with financial content, presentation material for meetings with the media, owners and financial institutions, is correct and of a high quality. The responsibilities of the company's auditors include

reviewing accounting issues that are critical for the financial reporting and reporting their observations to the Audit Committee and the Board of Directors. In addition to the year-end report, the auditor also reviews the six-month report.

### Risk management

With regard to financial reporting, the risk that material errors may be made when reporting the company's financial position and results is considered the primary risk. To minimise this risk, control documents have been established pertaining to accounting, procedures for annual accounts and follow-up of reported annual accounts. A Group-wide system for reporting annual accounts has also been introduced. SCA's Board of Directors and management assess the financial reporting from a risk perspective on an ongoing basis. To provide support for this assessment, the company's income statement and balance-sheet items are compared with earlier reports, budgets and other planned figures. Control activities that are significant to financial reporting are carried out using the company's IT system. For further information, see Risk and risk management on pages 46–51.

### Control activities and follow up

Significant instructions and guidelines related to financial reporting are prepared and updated regularly by the Group's central controller organisation and are easily accessible on the Group's intranet. The central controller organisation is responsible for ensuring compliance with instructions and guidelines. Process managers at various levels within SCA are responsible for carrying out the necessary control measures with respect to financial statements. An important role is played by the business group's controller organisations, which are responsible for ensuring that financial reporting from each unit is correct, complete and delivered in a timely manner. In addition, each business group has a Finance Manager with responsibility for each business group's

financial statements. The company's control activities are supported by the budgets prepared by each business group and updated during the year through continuous forecasts.

In recent years, SCA has introduced a standardised system of control measures involving processes that are significant to the company's financial statements. The controls are adapted to the operational process and system structure of each unit. Accordingly, each unit prepares a record of the actual controls to be carried out in the unit in question. Control of these processes is assessed through self-evaluation followed up by an internal audit. In some cases, SCA has enlisted external help to validate these control measures.

Financial results are reported and examined regularly within the management teams of the operating units and communicated to SCA's management at monthly and quarterly meetings. Before reports are issued, results are analysed to identify and eliminate any mistakes in the process until the annual accounts. For additional information, see Internal audit on page 41.

### Activities in 2009

Activities to improve IT security in the financial system were conducted during the year. For some time now, the entire SCA Group has used a shared reporting system for financial statements. During the year, work continued on the transition to an income statement classified by function, which improved the internal communication. An increasing number of units within SCA are also introducing the same reporting system. Another development is the co-location of accounting and reporting of several units in Shared Service Centers. Reporting is thus more efficient and uniform. A number of these centres were introduced during the year. A follow up of the Group's process-based controls also took place. The follow-up showed that these controls are in place at the majority of SCA's units and that they function efficiently.

Elected by the Annual General Meeting



**Sverker Martin-Löf** (1943)  
*Tech Lic., Honorary PhD*  
 Chairman of the Board since 2002, formerly President of SCA AB and CEO. Chairman of the Board of SSAB and Skanska. Vice Chairman of Industrivärden, Ericsson and the Confederation of Swedish Enterprise. Member of the Board of Handelsbanken. Elected: 1986  
 A shares: 3,000 B shares: 77,823  
 Independent of the company and corporate management.



**Rolf Börjesson** (1942)  
*MSc Eng.*  
 Chairman of the Board of Ahlsell AB. Member of the Board of Avery Dennison and Huhtamäki Oyj. Elected: 2003  
 B shares: 17,850  
 Independent of the company, corporate management and SCA's major shareholders.



**Sören Gyll** (1940)  
*Honorary PhD Engineering*  
 Member of the Royal Swedish Academy of Engineering Sciences (IVA). Elected: 1997  
 B shares: 4,407  
 Independent of the company, corporate management and SCA's major shareholders.



**Tom Hedelius** (1939)  
*MSc Econ, Honorary PhD Economics*  
 Chairman of the Board of B&B Tools, Industrivärden, the Jan Wallander and Tom Hedelius Foundation and Anders Sandrews Foundation. Vice Chairman of Addtech and Lagercrantz Group. Member of the Board of LE Lundbergföretagen. Honorary Chairman of Handelsbanken. Elected: 1985  
 B shares: 5,820  
 Independent of the company and corporate management.



**Jan Johansson** (1954)  
*Master of Laws*  
 President of SCA AB and CEO. Member of the Board of Handelsbanken. Elected: 2008  
 B shares: 50,000



**Leif Johansson** (1951)  
*MSc Eng.*  
 President of AB Volvo and CEO. Member of the Board of AB Volvo, Bristol-Myers Squibb Company and the Confederation of Swedish Enterprise. Member of the Royal Swedish Academy of Engineering Sciences (IVA). Elected: 2006  
 B shares: 6,040  
 Independent of the company, corporate management and SCA's major shareholders.



**Anders Nyrén** (1954)  
*MSc Econ, MBA*  
 President of AB Industrivärden and CEO. Vice Chairman of Handelsbanken and Sandvik. Member of the Board of Ericsson, Ernströmgruppen, Industrivärden, SSAB and Volvo. Chairman of the Stock Market Company Association and the Association for Generally Accepted Principles in the Securities Market. Elected: 2001  
 B shares: 1,200  
 Independent of the company and corporate management.



**Barbara Milian Thoralfsson** (1959)  
*MBA, BA*  
 Member of the Board of Electrolux AB, Storebrand ASA, Tandberg ASA, Fleming Invest AS, Stokke AS, Norfolier AS and Telenor ASA. Elected: 2006  
 B shares: 3,000  
 Independent of the company, corporate management and SCA's major shareholders.

Appointed by the employees



**Lars Jonsson** (1956)  
 Chairman Swedish Paper Workers Union dept. 167 at SCA Graphic Sundsvall AB, Östrand Pulp Mill, Timrå. Member of the Swedish Trade Union Confederation (LO).  
 Appointed: 2005



**Örjan Svensson** (1963)  
 Senior Industrial Safety Representative at SCA Hygiene Products AB, Edet Bruk, Lilla Edet. Member of the Swedish Trade Union Confederation (LO).  
 Appointed: 2005



**Thomas Wiklund** (1955)  
 Shift Production Manager and Chairman of Ledarna (Swedish Organisation for Managers) at Munksund paper mill. Member of the Council for Negotiation and Cooperation (PTK).  
 Appointed: 2009

Deputies

**Harriet Sjöberg** (1946)  
 Chairman, Unionen, SCA Hygiene Products AB, Gothenburg. Member of the Council for Negotiation and Cooperation (PTK).  
 Appointed: 2001  
 B shares: 1,815

**Bert-Ivar Pettersson** (1955)  
 Works Manager at SCA Graphic Sundsvall AB, Ortvikén paper mill, Sundsvall. Member of the Council for Negotiation and Cooperation (PTK).  
 Appointed: 2005

**Anders Engqvist** (1958)  
 Machine Operator at SCA Packaging Sweden AB, Värnamo. Member of the Swedish Trade Union Confederation (LO).  
 Appointed: 2005

Honorary Chairman

**Bo Rydin**  
*MSc Econ., Hon PhD Econ., Hon PhD Engineering*

Auditors

**PricewaterhouseCoopers AB**  
 Senior Auditor: Anders Lundin,  
 Authorised Public Accountant

Secretary to the Board

**Anders Nyberg** (1951)  
*Masters of Laws*  
 Senior Vice President, Corporate Legal Affairs, General Counsel  
 B shares: 30,396

*Information regarding individuals' own and related parties' shareholdings pertain to the situation on 31 December 2009.*





**Jan Johansson** (1954)  
 President and CEO  
*Master of Laws*  
 Employed since 2007  
 B shares: 50,000



**Lennart Persson** (1947)  
 CFO and Executive Vice President,  
 Head of Finance  
*BSc BA*  
 Employed since 1987  
 B shares: 35,265



**Kenneth Eriksson** (1944)  
 COO (Chief Operating Officer)  
*Mechanical Engineer*  
 Employed since 1979  
 B shares: 17,373



**Robert Sjöström** (1964)  
 President SCA Global Hygiene Category  
*MSc Econ, MBA*  
 Employed since 2009  
 B shares: 2,000



**Thomas Wulkan** (1961)  
 President SCA Personal Care Europe  
*BSc BA*  
 Employed since 2000



**Mats Berencrutz** (1954)  
 President SCA Tissue Europe  
*MSc ME*  
 Employed since 1981  
 B shares: 417



**Michael Cronin** (1958)  
 President SCA Packaging Europe  
*Marketing graduate*  
 Employed since March 2010



**Ulf Larsson** (1962)  
 President SCA Forest Products  
*BSc Forestry*  
 Employed since 1992  
 A shares: 276  
 B shares: 1,646



**Sune Lundin** (1951)  
 President SCA Americas  
*MSc Eng.*  
 Employed since 2008



**Christoph Michalski** (1966)  
 President SCA Asia Pacific  
*MSc Econ.*  
 Employed since 2007  
 B shares: 1,700



**Gordana Landén** (1964)  
 Senior Vice President, Corporate Human  
 Resources  
*BSc*  
 Employed since 2008



**Anders Nyberg** (1951)  
 Senior Vice President, Corporate Legal  
 Affairs, General Counsel  
*Master of Laws*  
 Employed since 1988  
 B shares: 30,396



**Ulf Söderström** (1964)  
 Senior Vice President, Business  
 Development and Strategy  
*Studies in economics, MBA*  
 Employed since 2009  
 B shares: 24

Senior Vice President, Corporate  
 Communications is vacant.

*Information regarding individuals' own and  
 related parties' shareholdings pertain to the  
 situation on 31 December 2009.*