

Corporate governance

The task of corporate governance is to ensure the Group's commitments to all of its stakeholders: shareholders, customers, suppliers, creditors, society and employees. At the same time, governance must be structured in a way that supports the company's long-term strategy, market presence and competitiveness. Corporate governance must be reliable, clear, simple and business-oriented.

Corporate governance, including remuneration, pages 66–75

This section describes the rules and regulations and the Group's corporate governance, including a description of the operational organization. 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 Corporate Governance Code without any deviations, including the changes made to the Code on November 1, 2015 (www.bolagsstyrring.se).

Risk management, pages 76–81

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 28 and 32–33

SCA's sustainability work is an integral part of the company's business model. The sustainability work helps the company reduce risk and costs, strengthen competitiveness and attract talent and investors.

Governance at SCA

■ **Annual General Meeting**

The Annual General Meeting (AGM) is SCA's highest decision-making body, which all shareholders are entitled to attend, to have a matter considered and to vote for all shares held by the shareholder. The company's Board of Directors is elected at the AGM. The AGM also appoints the company's auditor. According to its Articles of Association, SCA has two listed classes of shares: Class A and Class B shares. Every Class A share represents one vote and every Class B share represents one tenth of a vote.

□ **Nomination Committee**

The Nomination Committee represents the company's shareholders and is charged with the sole task of preparing proposals for adoption at the AGM with respect to election and remuneration matters and, in certain cases, proposing procedural motions for the next Nomination Committee.

■ **Board of Directors**

The Board of Directors has overall responsibility for the company's organization and administration through regular monitoring of the business and by ensuring the appropriateness of the organization, management team, guidelines and internal control. The Board approves strategies and targets, and decides on major investments, acquisitions and divestments of operations, among other matters.

The Board of Directors shall comprise members elected by the AGM with no deputies. In addition, the Board shall include three

members and three deputies appointed by the employees.

SCA's Articles of Association contain no provisions regarding appointment or dismissal of Board members or amendments to the Articles.

Chairman of the Board

The Chairman of the Board leads the work of the Board and is responsible for ensuring that it is effectively organized and that work is efficiently conducted. This includes continuously monitoring the company's operations in close dialog with the President and CEO and ensuring that other Board members receive information and decision data that will enable high-quality discussion and decisions by the Board. The Chairman leads the assessment of the Board's and the President's work. The Chairman also represents the company in ownership matters.

Audit Committee

The tasks of the Audit Committee include monitoring financial reporting and the efficiency of the company's internal control, internal audit and risk management. The Committee keeps itself informed on the audit, reviews and monitors the impartiality and independence of the auditors, and contributes proposals for the AGM's election of auditors. The Audit Committee sets guidelines for the procurement of services other than auditing services from the company's auditor. Lastly, the Audit Committee evaluates the audit effort and informs the Nomination Committee of the results of the evaluation.

Remuneration Committee

The Remuneration Committee prepares the Board's motions on issues relating to remuneration principles, remuneration and other terms and conditions of employment for the President and CEO and is authorized to make decisions in these matters for the company's senior executives. The Committee monitors and assesses programs for variable remuneration, the application of the AGM's resolution on guidelines for remuneration of senior executives and the applicable remuneration structure and remuneration levels in the Group.

Internal audit

At SCA, it is the employees' responsibility to ensure sound internal governance and control in the operation or process for which they are responsible. Since 2006, internal audit has been a separate function with the task of evaluating and improving the efficiency of SCA's internal governance and control, as well as its risk management. This function has 13 employees and reports to the Audit Committee and the Board in terms of internal audit issues. The internal auditors are geographically located throughout the world where SCA conducts operations. The function examines, among other aspects, SCA's internal processes for ordering, invoicing, purchasing and financial reporting, IT systems, compliance with SCA's policies, including its Code of Conduct, HR issues and various types of projects. The function also offers internal consultancy services in connection with internal control matters.

■ President and CEO

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 an Executive Vice President, who is also the CFO, and the Executive Management Team (see pages 74–75), the work of which is led by the CEO. The Executive Management Team comprises the President and CEO, the CFO, the Business Unit Presidents and the Presidents of the global units Global Hygiene Category (GHC), Global Hygiene Supply Tissue (GHS-T) and Global Hygiene Supply Personal Care (GHS-PC), as well as Logistics, and the Senior Vice Presidents of the Group functions Human Resources, Sustainability, Legal Affairs, Communications and Strategy and Business Development. 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 has seven business units. After a reorganization on January 1, 2016, the business units are as follows:

- SCA Incontinence Care, which offers incontinence products in Europe and North America.
- SCA Consumer Goods, which offers consumer goods in Europe.
- SCA Latin America, which offers personal care products and tissue.
- SCA MEIA (the Middle East, India and Africa), which offers personal care products and tissue.
- SCA Asia Pacific, which offers personal care products and tissue.
- SCA AfH Professional Hygiene, which offers AfH tissue in Europe and North America.
- SCA Forest Products, which offers paper for packaging and print, pulp, solid-wood products and renewable energy.

In addition to the business units, SCA has established three global units:

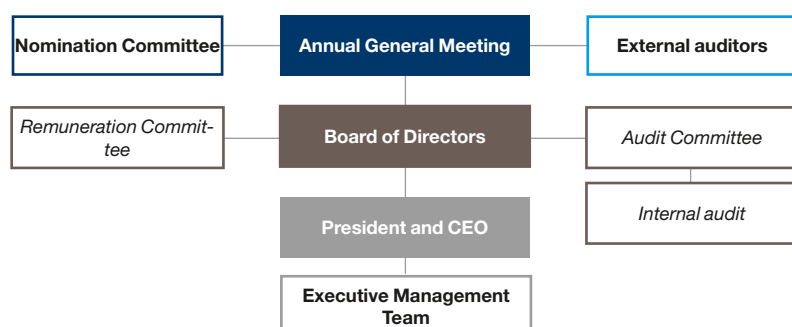
- Global Hygiene Category (GHC), with global responsibility for customer and consumer brands and innovation in the hygiene area.
- Global Hygiene Supply Tissue (GHS-T), with global responsibility for purchasing, production and technology in Tissue.
- Global Hygiene Supply Personal Care (GHS-PC), with global responsibility for purchasing, production and technology in Personal Care.

SCA's business units adhere to the principle of distinct decentralization of responsibility and authority. The business units are fully responsible for developing their respective operations through established objectives and strategies, a process that is also centrally coordinated. The business units are responsible for their operating results, capital and cash flow. Business and earnings position are followed up by the entire Executive Management Team on a monthly basis. Each quarter, business review meetings are conducted during which the management of each business unit personally meets with 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. SCA divides and reports its business in three business areas – Personal Care, Tissue and Forest Products.

□ External auditors

The company's auditor, elected at the Annual General Meeting, examines SCA's annual report and consolidated financial statements, the Board's and President's administration and the annual reports of subsidiaries, and submits an audit report.

The audit is performed in accordance with the Swedish Companies Act, International Standards on Auditing (ISA) and generally accepted auditing principles in Sweden.



Internal rules and regulations, etc.

- Articles of Association
- Rules of Procedure plan of the Board of Directors
- Terms of reference issued by the Board to the President
- Code of Conduct
- Policy documents (such as financial, communications, risk management, pension, HR and diversity) and instructions

External rules and regulations, etc.

- The Swedish Companies Act
- Swedish and international accounting legislation
- NASDAQ OMX Stockholm's rules for issuers
- Swedish Corporate Governance Code

Compliance with stock market regulations

In 2015, SCA was not sanctioned by Finansinspektionen, the stock exchange's disciplinary committee or any other authority or self-regulating body for violations of the rules concerning the stock market.

Read more about SCA's Corporate Governance at www.sca.com

- Articles of Association
- Swedish Corporate Governance Code
- Information from previous Annual General Meetings since 2005 (notices, minutes, President's speeches and press releases)
- Information from the Nomination Committee since 2006 (composition, proposals and work)
- Information ahead of the 2016 Annual General Meeting (notice, Nomination Committee proposals, Board proposal for principles for remuneration of senior executives, information routines for notifying attendance at the Meeting, etc.)
- Earlier Corporate Governance Reports, since 2005

Activities during the year

Annual General Meeting

The AGM was held on Wednesday, April 15, 2015, in Stockholm, Sweden. The Meeting was attended by 1,510 shareholders, either personally or by proxy, corresponding to 67.2% of the votes in the company. Eva Hägg, Attorney-at-Law, was elected Chairman of the Meeting.

Resolutions by the Meeting

- dividend of SEK 5.25 (4.75) per share to be paid for the 2014 fiscal year,
- re-election of the Board members Pär Boman, Rolf Börjesson, Leif Johansson, Bert Nordberg, Anders Nyrén, Louise Julian Svanberg and Barbara Milian Thoralfsson and the election of new Board members Annemarie Gardshol and Magnus Groth,
- Pär Boman elected as the new Chairman of the Board,
- adoption of guidelines for determining the salary and other remuneration of the President and other senior executives; see page 44 and Note C3 on pages 97–99.

The minutes of the Meeting in full and information on the 2015 AGM, including the President's speech, are available at www.sca.com.

Nomination Committee

The 2012 AGM decided that the Nomination Committee should comprise representatives of not fewer than the four and not more than the six largest shareholders

in terms of voting rights, as well as the Chairman of the Board, who is also the convener, and that this decision should apply until further notice. 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, the election of the company's auditor and remuneration for services rendered.

In its work, the Nomination Committee is to consider the rules that apply to the independence of Board members, as well as the requirement of diversity and breadth with the endeavor to achieve an even gender distribution and that the selection for those nominated shall be based on expertise and experience relevant to SCA.

Composition of the Nomination Committee for the 2016 AGM

The composition of the Nomination Committee for the 2016 AGM is as follows:

- Helena Stjernholm, AB Industrivärden, Chairman of the Nomination Committee
- Håkan Sandberg, Handelsbanken Pension Foundation, among others
- Yngve Slyngstad, Norges Bank Investment Management
- Hans Sterte, Skandia
- Pär Boman, Chairman of the Board, SCA

All shareholders have had an opportunity to submit proposals to the Nomination Committee. The Nomination Committee's proposal for the 2016 AGM is presented in

the notice convening the Annual General Meeting on SCA's website www.sca.com. The 2016 AGM will be held on April 14; see page 39.

The Nomination Committee was convened on nine occasions. The Chairman of the Board presented the Board evaluation and provided the Nomination Committee with information regarding Board and committee work during the year. When preparing proposals for the Board for the 2016 AGM, particular attention has been paid to the issues of diversity and an even gender distribution in accordance with the company's diversity policy.

Board of Directors

SCA's Board of Directors comprises seven members elected by the AGM.

Board members Pär Boman, Rolf Börjesson, Leif Johansson, Bert Nordberg, Anders Nyrén, Louise Julian Svanberg and Barbara Milian Thoralfsson were re-elected to the Board in 2015. Magnus Groth, SCA's President and CEO, and Annemarie Gardshol were also elected as new Board members. Pär Boman was elected as the Chairman of the Board. After the AGM, Anders Nyrén resigned from the Board on April 30, 2016 and Rolf Börjesson resigned on May 4, 2016.

The independence of Board members is presented in the table below. SCA complies with the requirements of the Swedish Corporate Governance Code that stipulate that not more than one member elected by the AGM shall be a member of

Board of Directors and committees

Board of Directors	Elected	Dependence	Committees		Attendance*		
			Audit	Remuneration	Board of Directors (16)	Audit Committee (5)	Remuneration Committee (7)
Pär Boman ¹⁾	2010	■	x	Chairman	16/16	4/4	5/5
Annemarie Gardshol ²⁾	2015				10/10		
Leif Johansson	2006			x	16/16		7/7
Louise Julian Svanberg ³⁾	2012			x	15/16		4/4
Bert Nordberg ⁴⁾	2012		x		16/16	3/3	
Barbara Milian Thoralfsson	2006		Chairman		16/16	5/5	
Magnus Groth ⁵⁾	2015	■			10/10		
Sverker Martin-Löf ⁶⁾	1986	■			6/6	1/1	2/2
Rolf Börjesson ⁷⁾	2003				8/8		3/3
Anders Nyrén ⁸⁾	2001	■			8/8	1/1	
Jan Johansson ⁹⁾	2008	■			6/6		

* Board meetings January 1–December 31, 2015.

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

■ = President of SCA, dependent in relation to the company and the Executive Management Team.

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

Composition of the largest shareholders, Nomination Committee at August 31, 2015 (share of votes)

	%
AB Industrivärden	29.6
Handelsbanken's foundations, etc.	11.4
Norges Bank Investment Management	7.9
Skandia	1.5

¹⁾ Chairman of the Board and member of the Audit and Remuneration Committee as of April 15, 2015.

²⁾ Elected to the Board on April 15, 2015.

³⁾ Member of the Remuneration Committee as of May 8, 2015.

⁴⁾ Member of the Audit Committee as of May 8, 2015.

⁵⁾ Elected to the Board on April 15, 2015.

⁶⁾ Withdrew from the Board on April 15, 2015.

⁷⁾ Withdrew from the Board on May 04, 2015.

⁸⁾ Withdrew from the Board on April 30, 2015.

⁹⁾ Withdrew from the Board on April 15, 2015.

President and CEO until March 1, 2015.

company management, that the majority of the members elected by the AGM shall be independent of the company and company management, and that not fewer than two of these shall also be independent of the company's major shareholders. All of the Board members have experience of the requirements incumbent upon a listed company. The employees have appointed the following three representatives to the Board for the period until the 2017 AGM: Roger Boström, Örjan Svensson and Thomas Wiklund, and their deputies Per Andersson, Paulina Halleröd and Hans Nyqvist.

Board activities

In 2015, the Board was convened 16 times. The Board has fixed working procedures that describes in detail which ordinary agenda items are to be addressed at the various Board meetings of the year. Recurring agenda items are finances, the market situation, investments and adoption of the financial statements. The Board also establishes and evaluates the company's overall objectives and strategy and decides on significant rules with regard to the company's social responsibility, such as SCA's Code of Conduct. Another key task is to continuously monitor the internal control of the compliance of the company and its employees with relevant internal and external rules, and that the company has well-functioning procedures for market disclosures. On a regular basis throughout the year, the Board has also dealt with reports from the Audit and Remuneration Committees and reports on internal control and financial operations. The company's auditors regularly present a report on their audit work and these issues are discussed by the Board. The Business Unit Presidents present reports on their respective operations and current issues affecting them to the Board.

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 decision data for its nomination work. In 2015, external expertise was used regarding the interview questions. In 2015, the evaluation took the form of interviews and a questionnaire as well as group and individual discussions between the Chairman of the Board and the members. The evaluation covers such areas as the Board's methods of work, effectiveness, 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 full results of the evaluation.

Audit Committee

The Audit Committee comprises Chairman Barbara Milian Thoralfsson, Pär Boman and Bert Nordberg. The Audit Committee held five meetings during the year. In addition, members have also held internal meetings with internal audit, the auditors and the CFO, and held meetings with the auditors and CFO of Vinda in Hong Kong. In its work, which 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 comprises Chairman Pär Boman, Leif Johansson and Louise Julian Svanberg. The Remuneration Committee held seven meetings during the year. Activities in 2015 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 conducted in cooperation with SCA's management. The risk analysis concludes in an audit plan, which is presented to the

Audit Committee. In 2015, around 120 audit projects were performed. During the year, the function reported its observations at meetings with the Audit Committee.

Work in 2015 involved follow-up of the units' progress with process-based control, follow-up of the efficiency in internal governance and control, follow-up of product safety and follow-up of the Code of Conduct.

External auditors

The 2015 Annual General Meeting appointed the accounting firm of Price-waterhouseCoopers AB as the company's auditor for a mandate period of one year. The accounting firm notified the company that Anna-Clara af Ekenstam, Authorized Public Accountant, would be the auditor in charge. Anna-Clara af Ekenstam is also the auditor of SAAB AB and Knowit AB. The auditor owns no shares in SCA.

In accordance with its working procedures, the Board met with the auditors at two scheduled Board meetings in 2015. The auditors also attended each meeting of the Audit Committee. 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 scheduled autumn meeting, the auditors delivered an in-depth verbal report on the audit for the year. The working procedures 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. The auditors also provide an account of consultancy work assigned to the audit firm by SCA and the audit firm's independence in relation to 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.

Remuneration, Executive Management Team and Board of Directors

Guidelines

The 2015 Annual General Meeting adopted guidelines for remuneration of senior executives that are based on a total remuneration package comprising a fixed salary, variable salary and other benefits, and a pension; see Note C3 on pages 97–99. These guidelines are proposed to remain unchanged until the 2016 AGM with the addition that pension benefits in new employment contracts should, wherever possible, only include defined premium pension benefits and entitle the executive to receive a pension from the age of 65; see page 44.

Remuneration of the President and other senior executives

Remuneration of the President and other senior executives is presented in Note C3 on pages 97–99. Variable remuneration for the CEO, CFO and Business Unit Presidents was maximized to a total of 100% of the fixed salary for 2015. For one Business

Unit President, stationed in the US, the maximum outcome is 130%, while the corresponding limit for other senior executives is 90%.

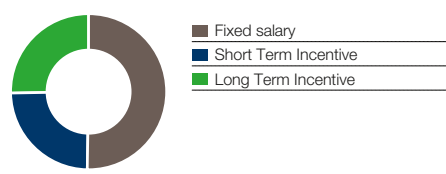
Variable remuneration and strategic targets

Programs for variable remuneration are formulated to support the Group's strategic targets. The short-term program is individually adapted and based mainly on cash flow, operating profit and growth. The long-term program is based on the SCA share's long-term total shareholder return.

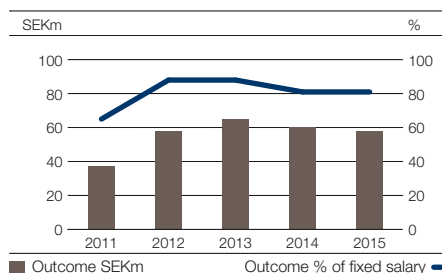
Remuneration of the Board

The total remuneration of the AGM-elected Board members amounts to SEK 7,780,000 in accordance with the AGM's resolution, although the actual compensation was lower due to two members resigning from the Board in advance. See Note C3 on pages 97–99 for further information.

Possible maximum remuneration, composition



Outcome variable remuneration 2011–2015



Internal control and financial reporting

The Board's responsibility for internal governance and control is regulated in the Swedish Companies Act, the Annual Accounts Act and the Swedish Corporate Governance Code. 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 working procedures regulates the internal division of work between the Board and its committees.

The Audit Committee has the important task of preparing 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 recognized values, estimations, assessments and other activities that may impact the quality of the 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 working procedures stipulates which reports and information of a financial nature shall be submitted to the Board at each scheduled meeting. The President ensures that the Board receives the reports required to 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 is to 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. Besides the year-end report, the auditor also conducts a review of 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 minimize this risk, control documents have been established pertaining to accounting, procedures for annual accounts and follow-up of reported annual accounts. There is also a joint system for reporting annual accounts. 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 76–81.

Control activities and follow-up

Significant instructions and guidelines related to financial reporting are prepared and updated regularly by the Group Function Finance and are easily accessible on the Group's intranet. The Group Function Finance 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 reporting. An important role is played by the business unit's controller organizations, which are responsible for ensuring that financial reporting from each unit is correct, complete and delivered in a timely manner. In addition, each business unit has a Finance Manager with responsibility for the individual business unit's financial statements. The company's control activities are supported by the budgets prepared by each business unit and updated during the year through continuous forecasts.

SCA has introduced a standardized system of control measures involving processes that are significant to the company's financial reporting. 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 the internal audit unit. 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 analyzed to identify and eliminate any mistakes in the process until the year-end closing. For additional information, see Internal audit on page 69.

The Board follows up to ensure that the internal control and reporting to the Board functions through continuous reporting from the CEO and CFO and through reporting from the internal audit unit in the scope of the audit plan set annually. Internal audit also continuously reports its observations in this respect to the Audit Committee. Internal Audit's tasks include following up compliance with the company's policies, and the results of this follow-up are reported to the Board through the Audit Committee.

Activities in 2015

For a number of years now, the entire SCA Group has used a shared reporting system for financial statements. An increasing number of units within SCA are also introducing the same accounting system based on a common IT platform.

Another development involved the co-location of accounting and reporting of several units in shared service centers, which made reporting more efficient and uniform. Work continued during the year to reduce the number of legal entities in SCA and thereby simplify the reporting and system structures. SCA Global Business Services (GBS), which is responsible for providing professional and transactional services in finance, HR administrative support, organization of master data, and office-related support and services to all units within SCA, continued its efforts to improve the efficiency of the processes during the year.

All of the SCA Group's policies and, where relevant, instructions and guidelines were reviewed in 2015. The purpose of the review was to ensure that SCA has a portfolio of policies that promotes effective and responsible operation of the business.

Board of Directors and Auditors



1



3



2



4



5

Elected by the Annual General Meeting

1 Pär Boman (1961)

Engineer, Economist, Hon PhD Econ

Chairman of the Board since 2015. Chairman of the Board of Svenska Handelsbanken AB, Deputy Chairman of the Board of AB Industrivärden and Board member of Skanska AB.

Formerly President and CEO of Handelsbanken 2006–2015 and Vice President of Handelsbanken 1998–2006. Elected: 2010

Class A shares: 1,000

Independent of the company and corporate management.

2 Annemarie Gardshol (1967)

MSc Eng.

Various senior positions in Postnord AB and a member of Postnord's corporate management team since 2012. President of Strålfors and member of the Board of Etac AB.

Elected: 2015

Class B shares: 700

Independent of the company, corporate management and SCA's major shareholders.

3 Magnus Groth (1963)

MBA and MSc ME

President and CEO of SCA. Member of the Board of Acando AB. Former President of SCA Consumer Goods Europe 2011–2015. President of Studsvik AB (publ) 2006–2011 and SVP of Vattenfall 2001–2005.

Employed since: 2011

Elected: 2015

Class B shares: 11,250

Independent of SCA's major shareholders.

4 Leif Johansson (1951)

MSc Eng.

Chairman of the Boards of Telefonaktiebolaget LM Ericsson and AstraZeneca. Member of the Board of Ecolan AB. Chairman of the Royal Swedish Academy of Engineering Sciences (IVA), Chairman of the Nobel Foundation's International Advisory Board and member of the European Round Table of Industrialists (ERT). President and CEO of Volvo 1997–2011. Vice President of AB Electrolux 1988–1991, President 1991–1994 and President and CEO of Electrolux 1994–1997.

Elected: 2006

Class B shares: 5,800

Independent of the company, corporate management and SCA's major shareholders.

5 Bert Nordberg (1956)

Engineer

Chairman of the Board of Vestas Wind Systems A/S. Member of the Boards of AB Electrolux, Skistar AB, Axis AB and Sigma Connectivity AB.

Previously held various management positions in Digital Equipment Corp. and Ericsson, President of Sony Mobile Communications AB 2009–2012. Member of the Board of BlackBerry Ltd 2013–2014 and Chairman of the Board of Sony Mobile Communications AB 2012–2013.

Elected: 2012

Class B shares: 5,000

Independent of the company, corporate management and SCA's major shareholders.

Information regarding individuals' own and related parties' shareholdings pertains to the situation on December 31, 2015.



6



7



8



9



10

6 Louise Julian Svanberg (1958)

MSc Econ.

Member of the Board of Careers Australia and member of the Advisory Board for Cue Ball Capital, Boston.

Previously held various management positions in EF, including President 2002–2008 and Chairman of the Board 2008–2010.

Elected: 2012

Class B shares: 15,000

Independent of the company, corporate management and SCA's major shareholders.

7 Barbara Milian Thoralfsson (1959)

MBA, BA

Member of the Boards of Cable & Wireless Plc, Hilti AG, ColArt Holdings Ltd and Norfolier GreenTec AS, and industry advisor to EQT. President of NetCom ASA 2001–2005 and President of Midelfart & Co AS 1995–2000. Member of the Board of AB Electrolux 2003–2014 and member of the Board of Telenor ASA 2009–2015.

Elected: 2006

Independent of the company, corporate management and SCA's major shareholders.

Appointed by the employees

8 Roger Boström (1971)

Vice Chairman of the Swedish Paper Workers' Union dept. 167 at SCA Graphic Sundsvall AB, Östrand pulp mill, Timrå.

Member of the Swedish Trade Union Confederation (LO).

Appointed: 2013

Class B shares: 25

9 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

Class B shares: 75

10 Thomas Wiklund (1955)

Shift Production Manager and Chairman of Ledarna (Swedish Organization for Managers) at Munksund paper mill.

Member of the Council for Negotiation and Cooperation (PTK).

Appointed: 2009

Deputies

Per Andersson (1955)

Employed at SCA Obbola, Umeå.

Appointed: 2013

Paulina Halleröd (1967)

Employed at SCA Hygiene Products, Gothenburg

Appointed: 2013

Hans Nyqvist (1968)

Employed at SCA Hygiene Products, Gothenburg

Appointed: 2013

Honorary Chairman

Bo Rydin

MSc Econ., Hon PhD Econ., Hon PhD Engineering

Auditors

PricewaterhouseCoopers AB

Secretary to the Board

Mikael Schmidt (1960)

Master of Laws

Senior Vice President, Group Function Legal Affairs, General Counsel.

Employed since: 1992

Class B shares: 10,000

Executive Management Team

As of January 1, 2016



1 Magnus Groth (1963)

President and CEO
MBA and MSc ME
Employed since: 2011
Class B shares: 11,250

2 Fredrik Rystedt (1963)

CFO and Executive Vice President
Head of Group Function Finance
MSc Econ.
Employed since: 2014
Class B shares: 5,000

3 Joséphine Edwall-Björklund (1964)

Senior Vice President, Group Function Communications
BSc in Communications
Employed since: 2012
Class B shares: 3,782



4 Pablo Fuentes (1973)

President, SCA Latin America
MSc Econ., MBA
Employed since: 2006
Class B shares: 8,073

5 Donato Giorgio (1973)

President, SCA Global Hygiene Supply Tissue
MSc Eng.
Employed since: 2009
Class B shares: 2,838

6 Ulrika Kolsrud (1970)

President, SCA Global Hygiene Supply Personal Care
MSc Eng.
Employed since: 1995
Class B shares: 1,897



7 Ulf Larsson (1962)

President, SCA Forest Products
BSc Forestry
Employed since: 1992
Class B shares: 4,400

8 Margareta Lehmann (1958)

President, SCA Incontinence Care
MSc Econ.
Employed since: 1983
Class B shares: 7,928

9 Don Lewis (1961)

President, SCA AfH Professional Hygiene
MSc Econ.
Employed since: 2002
SCA ADR: 15,195

Information regarding individuals' own and related parties' shareholdings pertaining to the situation on December 31, 2015.



10



11



12

10 Sune Lundin (1951)

President, Logistics
MSc Eng.
Employed since: 2008
Class B shares: 13,610

11 Annika Nordin (1954)

Acting President, Global Hygiene Category
MSc Eng.
Employed since: 1984
Class B shares: 3,445

12 Mikael Schmidt (1960)

Senior Vice President, Group Function Legal Affairs,
General Counsel
Master of Laws
Employed since: 1992
Class B shares: 10,000



13



14



15

13 Robert Sjöström (1964)

Senior Vice President, Group Function Strategy and
Business Development, Global Business Services and IT
MSc Econ., MBA
Employed since: 2009
Class B shares: 10,000

14 Kersti Strandqvist (1963)

Senior Vice President, Group Function Sustainability
MSc Chem., Tech Lic.
Employed since: 1997
Class B shares: 9,797

15 Ulf Söderström (1964)

President, SCA Asia Pacific
Studies in economics, MBA
Employed since: 2009
Class B shares: 16,000



16



17



18

16 Thomas Wulkan (1961)

President, SCA MEIA
BSc BA
Employed since: 2000
Class B shares: 5,150

17 Volker Zöller (1967)

President, SCA Consumer Goods
BSc BA
Employed since: 1994
Class B shares: 4,350

18 Anna Sävinger Åslund (1969)

Senior Vice President, Group Function Human Resources
HR Management Degree
Employed since: 2001
Class B shares: 1,830