

# Notice is given to the Shareholders of Svenska Cellulosa Aktiebolaget SCA (publ)

of the Annual General Meeting of Shareholders to be held on Tuesday, 8 April 2008, at 3 p.m.  
in Aula Magna, Stockholm University, Frescati\*, Stockholm, Sweden (registration from 1.30 p.m.)

\* Directions from central Stockholm: Underground "röda linjen" ("the red line") towards Mörby Centrum, the "Universitetet" station.  
Bus 40, 540 or 670, bus stop "Universitetet". Parking is available by "Södra huset".

## Notification of attendance

Shareholders who wish to attend the annual general meeting must

- be listed in the shareholders' register maintained by VPC AB (the Swedish Central Securities Depository) on Wednesday, 2 April 2008, and
- give notice of their intention to attend the meeting no later than Wednesday, 2 April 2008.

Notification may be given in any of the following manners:

- by telephone +46 8 788 51 39, weekdays between 8 a.m. and 5 p.m.
- by fax +46 8 788 53 32
- on the company web site [www.sca.com](http://www.sca.com)
- by mail to Svenska Cellulosa Aktiebolaget SCA, Corporate Legal Affairs, P.O. Box 7827, SE-103 97 Stockholm, Sweden

In order to attend the meeting, shareholders with custodian-registered shares must have such shares registered in their own names. Temporary registration of ownership, so-called voting rights registration, should be requested from the bank or fund manager managing the shares well in advance of Wednesday, 2 April 2008.

Name, personal identity number/corporate registration number, address and telephone number, and any accompanying persons, should be stated when notification is given. Shareholders represented by proxy should deliver a proxy form in the original to the company prior to the annual general meeting. Proxy forms are available upon request and on the company website [www.sca.com](http://www.sca.com). Anyone representing a corporate entity must present a copy of the registration certificate, not older than one year, or equivalent authorization document, listing the authorized signatories.

## Proposed agenda

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of two persons to check the minutes.
4. Determination of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditors' report on the consolidated financial statements.
7. Speeches by the chairman of the board of directors and the president.
8. Resolutions on
  - a) adoption of the income statement and balance sheet, and of the consolidated income statement and the consolidated balance sheet,
  - b) appropriations of the company's earnings under the adopted balance sheet and record date for dividend,
  - c) discharge from personal liability of the directors and the president.
9. Resolution on the number of directors and deputy directors.
10. Resolution on the number of auditors and deputy auditors.
11. Resolution on the remuneration to be paid to the board of directors and the auditors.
12. Election of directors, deputy directors and chairman of the board of directors.
13. Election of auditors and deputy auditors.
14. Resolution on the nomination committee for the annual general meeting 2009.
15. Resolution on guidelines for remuneration for the senior management.
16. Closing of the meeting.

## Proposal for resolution under Item 1

The nomination committee proposes Sven Unger, attorney at law, as chairman of the annual general meeting.

## Proposal for resolution under Item 8 b)

The board of directors proposes a dividend of SEK 4.40 per share and that the record date for the dividend be Friday, 11 April 2008. Payment through VPC AB is estimated to be made on Wednesday, 16 April 2008.

## Proposals for resolutions under Items 9-14

The nomination committee proposes the following:

- The number of directors shall be eight with no deputy directors.
- The number of auditors shall be one with no deputy auditors.
- The total amount of remuneration to the board of directors shall amount to SEK 4,600,000, provided that the board's committees consist of the same number of members as last year. Each director elected by the meeting and who is not employed by the company is to receive SEK 450,000. The chairman of the board of directors is to receive SEK 1,350,000. Members of the remuneration committee are to receive additional remuneration of SEK 75,000 and members of the audit committee are to receive additional remuneration of SEK 100,000. The chairman of the audit committee is to receive additional remuneration of SEK 125,000. Remuneration to the auditor is to be paid as charged.
- Re-election of the directors Rolf Börjesson, Sören Gyll, Tom Hedelius, Leif Johansson, Sverker Martin-Löf, Anders Nyrén, Barbara Milian Thoralfsson, and new election of Jan Johansson, whereby Sverker Martin-Löf is proposed to be elected as chairman of the board of directors. Jan Johansson is the president of the company and chairman of the board of directors of Petrosibir AB.
- Re-election of the registered accounting firm PricewaterhouseCoopers AB, for the time up to and including the annual general meeting 2012.
- The nomination committee proposes that the annual general meeting resolve that the nomination committee for the annual general meeting 2009 be composed of the representatives of the, no less than four and no more than six, largest shareholders in terms of voting rights listed in the shareholders' register maintained by VPC as of 29 August 2008, and 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. If so desired, due to later changes in the ownership structure, the nomination committee is authorized, in case the number of members falls below seven, to call in one or two additional members among the shareholders who in terms of voting rights are the largest shareholders next in turn, so that the total number of members is not higher than seven. Should a member resign from the nomination committee before its work is completed and, if the nomination committee considers it necessary, a "substitute" member is 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 next in turn. Changes in the composition of the nomination committee shall be made public immediately. The composition of the nomination committee for the annual general meeting 2009, is to be announced no later than six months before that meeting. Remuneration shall not to be paid to the members of the nomination committee. The company is to pay any costs for the work of the nomination committee. The term of office for the nomination committee ends when composition of the following nomination committee has been announced. The nomination committee shall propose the following: the chairman of the general meeting, board directors, deputy directors, the chairman of the board of directors, remuneration to the board of directors divided between the chairman and the other directors, remuneration for committee work, remuneration to the company's auditor and the nomination committee for the annual general meeting 2010.

## Proposal for resolution under Item 15

The board of directors proposes that the annual general meeting adopt the following guidelines for remuneration for the senior management. Remuneration to the CEO and other senior managers will be a fixed amount (base salary), possible variable remuneration, additional benefits and pension. Other senior managers include the executive vice president, business group managers and the central staff managers. The total remuneration is to correspond to market practice and be competitive on the senior manager's field of profession. Fixed and variable remuneration is to be linked to the manager's responsibility and authority. For the CEO, as well as for other senior managers, the variable remuneration is to be limited and linked to the fixed remuneration. The variable remuneration is to be based on the outcome of predetermined objectives and, as far as possible, be linked to the increase of value of the SCA share, from which the shareholders benefit. In the event of termination of employment, the notice period should normally be two years should the termination be initiated by the company, and one year, when initiated by the senior manager. Severance pay should not exist. Pension benefits are to be determined either by benefit or charge, or by a combination hereof, and entitle the senior manager to pension from the age of 60, at the earliest. To earn the pension benefits, the period of employment must be long, at present 20 years. When resigning before the age entitling to pension, the senior manager will receive a paid-up pension policy from the age of 60. The pension is not to be based on variable remuneration. Matters of remuneration to the senior management are to be dealt with by a remuneration committee and, as regards the president, be resolved by the board of directors.

Shareholders representing more than 50 percent of the number of votes of the total number of shares in the company have announced that they intend to vote in favour of the nomination committee's as well as the board of directors' proposals.

## The nomination committee

The nomination committee for this year's annual general meeting is composed of Carl-Olof By, Industrivärden (chairman of the nomination committee), Curt Källströmer, Handelsbankens Pensionsstiftelse and others, Anders Oscarsson, SEB Fonder, Hans Sterte, Skandia Liv, Magnus Landare, Alecta, and Sverker Martin-Löf, chairman of the board of SCA.

## Additional information

The accounts and the auditor's report as well as other documentation will be available at the company and on the company web site, [www.sca.com](http://www.sca.com), no later than 25 March 2008, and will be distributed free of charge to shareholders upon request and notification of postal address.

The total number of shares in the company amounts to 705,110,094 shares, whereof 112,905,207 series A shares and 592,204,887 series B shares, representing a total of 1,721,256,957 votes. Series A shares carry ten votes and series B shares carry one vote. The company holds 3,153,612 series B shares, which may not be represented at the annual general meeting. The information pertains to the circumstances as per the time of issuing this notice.

Stockholm in March 2008  
Svenska Cellulosa Aktiebolaget SCA (publ)  
The board of directors

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