

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

of the Annual General Meeting of Shareholders to be held on Thursday, 29 March 2012, at 3 p.m. in City Conference Centre, Folkets Hus, Barnhusgatan 12-14, Stockholm, Sweden (registration from 1.30 p.m.)

## Notification of attendance

Shareholders who wish to attend the annual general meeting must

- be listed in the shareholders' register maintained by Euroclear Sweden AB on Friday, 23 March 2012, and
- give notice of their intention to attend the meeting no later than Friday, 23 March 2012.

Notification may be given in any of the following manners:

- by telephone +46 8 402 90 59, weekdays between 8 a.m. and 5 p.m.
- on the company website [www.sca.com](http://www.sca.com)
- by mail to Svenska Cellulosa Aktiebolaget SCA, Corporate Legal Affairs, P.O. Box 200, SE-101 23 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 Friday, 23 March 2012.

Name, personal identity number/corporate registration number, address and telephone number, and accompanying persons, if any, should be stated when notification is given. Shareholders represented by proxy should deliver a proxy 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 auditor's 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 nomination committee.
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 Claes Beyer, 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 4.20 per share and that the record date for the dividend be Tuesday, 3 April 2012. Payment through Euroclear Sweden AB is estimated to be made on Tuesday, 10 April 2012.

## Proposals for resolutions under Items 9-14

The nomination committee proposes the following:

- The number of directors shall be nine with no deputy directors.

- The number of auditors shall be one with no deputy auditor.
- The remuneration to each director elected by the meeting and who is not employed by the company shall be SEK 525,000 and the chairman of the board of directors is to receive SEK 1,575,000. Members of the remuneration committee are each to receive an additional remuneration of SEK 100,000. The chairman of the remuneration committee is to receive an additional remuneration of SEK 125,000. Members of the audit committee are each to receive an additional remuneration of SEK 125,000. The chairman of the audit committee is to receive an additional remuneration of SEK 150,000. Remuneration to the auditor is to be paid according to approved invoice.
- Re-election of the directors Pär Boman, Rolf Börjesson, Jan Johansson, Leif Johansson, Sverker Martin-Löf, Anders Nyren and Barbara Milian Thoralfsson and new election of Louise Julian and Bert Nordberg, whereby Sverker Martin-Löf is proposed to be elected as chairman of the board of directors.

Sören Gyll has, for reasons of age, declined re-election. Louise Julian, age 53, is a MSc Econ and has during the period 2002-2008 been CEO of EF Education First and during the period 2008-2010 been its Chairman.

Bert Nordberg, age 55, is an engineer and since 1996 he has held various management positions within the Ericsson Group. Since 2009 he has been CEO of Sony Ericsson Mobile Communications.

- Re-election of the registered accounting firm PricewaterhouseCoopers AB, for the period until the end of the annual general meeting 2013.
- The nomination committee shall be composed of 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 Euroclear Sweden AB as of the last banking day in August, 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 is to be announced no later than six months before the annual general meeting. Remuneration shall not 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 the composition of the following nomination committee has been announced. The nomination committee shall propose the following: the chairman of the general meeting, 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, remuneration for committee work and auditor and remuneration to the auditor.

The resolution on nomination committee, which entails no changes in relation to the proposal of 2011, is proposed to be in force until further notice.

## 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 presidents, business unit managers and the like, as well as 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. The programme for variable remuneration should be formulated so that the board of directors, in the event of exceptional financial conditions, may limit, or forebear, payment of variable remuneration if such a measure is deemed to be reasonable and in accordance with the company's responsibility to the shareholders, employees and other stakeholders. 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 CEO, be resolved by the board of directors.

The proposal means unchanged guidelines in relation to 2011.

## The nomination committee

The nomination committee is composed of Carl-Olof By, AB Industrivärden (chairman), Håkan Sandberg, Handelsbankens Pensionsstiftelse and others, Torbjörn Callvik, Skandia Liv, Bo Selling, Alecta and Sverker Martin-Löf, chairman of the board of SCA.

## Additional information

The financial statements and the auditor's report as well as other documentation, which, according to the Companies Act, shall be made available at the general meeting, as well as proxy forms will be available at the company and on the company website, [www.sca.com](http://www.sca.com), no later than 8 March 2012, and will be distributed free of charge to shareholders upon request and notification of postal address.

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, and regarding circumstances that can affect the assessment of the company's or its subsidiaries' financial situation or the company's relation to other companies within the group.

The total number of shares in the company amounts to 705,110,094 shares, of which 96,040,430 series A shares and 609,069,664 series B shares, representing a total of 1,569,473,964 votes. The series A share carries ten votes and the series B share carries one vote. The company holds 2,767,605 series B shares, which may not be represented at the general meeting. The information pertains to the circumstances as per the time of issuing this notice.

Stockholm in February 2012  
Svenska Cellulosa Aktiebolaget SCA (publ)  
The board of directors

