



## The Nomination Committee's proposals and reasoned statement for the annual general meeting 2020 in Rottneros AB (publ)

The Nomination Committee of Rottneros AB (publ) ("Rottneros" or the "Company") ahead of the annual general meeting 2020 ("AGM") consists of Julia Onstad (appointed by Arctic Paper S.A.), Chairwoman of the Nomination Committee, Stefan Sundh (appointed by PROAD AB) and the Chairman of the Board of Directors Per Lundeen.

Shareholders representing approximately 58 per cent of all the total number of outstanding shares and votes in the Company are behind the Nomination Committee's members.

Shareholders have been able to submit proposals to the Nomination Committee according to the instructions on Rottneros's webpage. No proposals have been submitted.

### **The Nomination Committee's proposals for the AGM**

The Nomination Committee submits the following proposals to the AGM. The item numbering below relates to the agenda for the AGM.

#### ***Item 2 – Chairman of the AGM***

The Nomination Committee proposes that the Chairman of the Board of Directors, Per Lundeen, is appointed Chairman at the AGM and that Christian Riddarbo, lawyer at Advokatfirman Vinge, is appointed keeper of the minutes.

#### ***Item 12 – Number of members of the Board and auditors***

The Nomination Committee proposes that the number of members of the Board elected by the AGM should be five (unchanged).

The Company shall have a registered accounting firm appointed as auditor.

#### ***Item 13 – Fees to the Board of Directors and the auditor***

The Nomination Committee proposes that fees to the members of the Board who are not employed within the Company shall, unchanged, be paid in accordance with the following: SEK 550,000 to the Chairman of the Board of Directors, SEK 275,000 to each of the other members of the Board, SEK 20,000 for each member of the audit committee and SEK 10,000 for each member of the remuneration committee. Employee representatives are proposed to receive a fee of SEK 27,500 respectively, for the time required to read materials ahead of meetings.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

#### ***Item 14 – Election of Board members and Chairman of the Board of Directors***

The Nomination Committee proposes that Per Lundeen, Marie S. Arwidson, Ulf Carlson, Roger Mattsson and Conny Mossberg are re-elected as members of the Board of Directors for the period until the end of the next annual general meeting. Per Lundeen is proposed to be re-elected as Chairman of the Board of Directors.

### ***Item 15 – Election of auditor***

The Nomination Committee proposes that KPMG is re-elected as audit firm, for the time until the end of the next annual general meeting, in accordance with the proposal from the audit committee, whereby KPMG has informed that Sven Cristea will be appointed as the auditor in charge.

### ***Item 16 – Proposal regarding principles for appointment of a Nomination Committee ahead of the annual general meeting 2021***

The Nomination Committee proposes that the principles for appointing the Nomination Committee, as were approved at the annual general meeting 2018, shall remain unchanged ahead of the annual general meeting 2021.

### **The Nomination Committee's reasoned statement**

The Nomination Committee is of the view that it has a good overview of the Board of Directors' work. The conclusion is that the Board of Directors functions well and is composed of individuals with qualifications that meet the strategic and operational requirements imposed on the Company. The Nomination Committee is of the opinion that the Board members complement each other well as regards qualifications and experience and that the work of the Board of Directors is conducted efficiently and professionally. The Nomination Committee's assessment is that the Board members have the time and availability required to perform their duties. Moreover, diversity and gender equality perspectives have been discussed as it is the opinion of the Nomination Committee that they are of importance in the Board composition. The long-term objective is that the Board of Directors shall be composed of members of different age, gender, geographical origin and with a diversified academic and professional background.

The Nomination Committee has reviewed all matters that the Nomination Committee shall review according to the Swedish Code of Corporate Governance, including (a) the Board of Directors' competence and ability in relation to the Company's operations and development, (b) the size of the Board of Directors, (c) the composition of the Board of Directors with respect to the Board members' experience, gender and background, (d) the fees to the members of the Board of Directors, (e) proposals for election of auditor and auditor fees, as well as (f) how the Nomination Committee for the annual general meeting 2021 shall be appointed. The Nomination Committee has applied the provisions of rule 4.1 of the Swedish Corporate Governance Code as diversity policy.

Provided that the AGM resolves in accordance with the Nomination Committee's proposal, one out of five Board members will be female. The Nomination Committee notes that the proposed Board does not meet the target of an equal gender board representation as set out in the Swedish Corporate Governance Code. However, the Nomination Committee intends to continue its long-term work towards the target set out in the Swedish Corporate Governance Code.

The Nomination Committee's assessment is that the proposed Board, which is comprised of five members, is appropriate in consideration of the Company's operations, current stage of development and general state of affairs. Further to its assessment of the proposed Board members' independence, it is the view of the Nomination Committee that the proposed Board of Rottneros meets the independence requirements set forth by the Swedish Corporate Governance Code.

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Vallvik in March 2020  
The Nomination Committee of Rottneros AB (publ)