

## **Coniferous Bidco's proposals ahead of the extraordinary general meeting on 13 January 2025**

**Strategic Value Partners, LLC ("SVP")<sup>1</sup>, through Coniferous Bidco AB ("Coniferous Bidco") proposes, ahead of the extraordinary general meeting in Nordic Paper Holding AB ("Nordic Paper") on 13 January 2025, that Tim Stubbs, Russel Wanke, Omar Hoek, Christer Simrén, Alexandre Mignotte, Ricardo Mateiro and Riccardo Franchi are elected as new members of the board of directors, with Tim Stubbs as chairman of the board of directors.**

Coniferous Bidco, which is the main shareholder of Nordic Paper and as of the date of this proposal holds approximately 82.84 per cent of the number of shares and votes in Nordic Paper, proposes that the board of directors, to the extent elected by the general meeting, shall consist of seven board members without any deputies for the period until the end of the next annual general meeting.

Further, Coniferous Bidco proposes that Tim Stubbs, Russel Wanke, Omar Hoek, Christer Simrén, Alexandre Mignotte, Ricardo Mateiro and Riccardo Franchi are elected as new members of the board of directors, with Tim Stubbs as chairman of the board of directors, for the period until the end of the next annual general meeting. Accordingly, all current board members elected by the general meeting will be replaced.

At the annual general meeting 2024, it was resolved that the remuneration for the board of directors should be SEK 580,000 to the chairman of the board of directors and SEK 320,000 to each of the other board members for the period until the end of the next annual general meeting. Further, it was resolved that remuneration for work within committees of the board of directors for the period until the end of the next annual general meeting should be paid as follows: SEK 185,000 to the chairman of the audit committee and SEK 89,000 to the other member of the audit committee and SEK 75,000 to the chairman of the remuneration committee and SEK 36,000 to the other member of the remuneration committee. Coniferous Bidco proposes that the remuneration to the chairman of the board of directors, the other members of the board of directors and for work within the committees of the board of directors shall remain unchanged until the end of the next annual general meeting. The remuneration shall be paid proportionally in relation to the duration of the mandate period each board member has held the assignment. No remuneration shall be paid to board members employed by SVP (Alexandre Mignotte, Ricardo Mateiro and Riccardo Franchi).

### **Information regarding the board members proposed for election**

#### **Tim Stubbs**

**Born:** 1967

**Education:** Bachelor of Arts in Metallurgy and Science of Materials Oxford University. Master of Business Administration, London Business School.

**Background** Former Partner, Head of Global Operations, Sun Capital Partners. Prior to this, President & CEO, Sapa Group (SEK70bn Global aluminium products company now part of Norsk Hydro).

**Other current assignments:** Chairman of board of Vita Group. Various advisory roles to Coveris (European flexible packaging), ESIM (Austrian specialist chemical CDMO), K3 group (UK business services group), MegaGroup (European specialist water handling distributor).

**Independent in relation to the company/major shareholders:** Yes/No

**Shareholding:** 0

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<sup>1</sup> SVP means investment funds and accounts directly or indirectly managed by Strategic Value Partners, LLC and its affiliates.

## **Russell Wanke**

**Born:** 1961

**Education:** Bachelor of Science in Paper Science & Engineering, University of Wisconsin.

**Background:** 40-year pulp & paper industry veteran. Various positions in senior management with Consolidated Papers, Stora Enso, and NewPage. GM of specialty paper producer Thilmany Papers 2008-2013. CEO Expera Specialty Solutions 2013-2018 and served on senior executive team at Ahlstrom-Munksjo after acquisition of Expera Specialty Solutions.

**Other current assignments:** -

**Independent in relation to the company/major shareholders:** Yes/Yes

**Shareholding:** 0

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## **Omar Hoek**

**Born:** 1969

**Education:** Bachelor in Business Administration (OUBS).

**Background:** Executive management positions, previously Business Unit Leader Paper Laminates at Avery Dennison 1993-2010, Divisional President Specialties and R&D at Ahlstrom 2011-2020, President and COO of MATIV (SWM+Neenah papers) 2020-2023.

**Other current assignments:** CEO of the Vita Group since 2023, Board Member of Europur, Member of the Advisory Board of Anabio.

**Independent in relation to the company/major shareholders:** Yes/No

**Shareholding:** 0

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## **Christer Simrén**

**Born:** 1961

**Education:** Doctor of Philosophy Industrial Management and Economics, Chalmers University of Technology. Master of Science Electrical Engineering and Computer Science, Chalmers University of Technology. Bachelor of Science in Business Administration and Economics University of Gothenburg.

**Background:** Several senior positions for more than 20 years in the Pulp and Paper Industry. Former CEO of CellMark, CEO of Korsnäs, and COO of Billerud, CEO of Wermland Paper.

**Other current assignments:** Chairman of the Board of Cellcomb AB. Member of the BoD of CellMark International. Member of the Royal Academy of Engineering Sciences.

**Independent in relation to the company/major shareholders:** Yes/Yes

**Shareholding:** 0

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## **Alexandre Mignotte**

**Born:** 1982

**Education:** Master of Arts in Management, ESSEC Business School.

**Background:** Managing Director and member of the European Investing Team at Strategic Value Partners. Prior to Strategic Value Partners, Managing Director in the Alternatives investments division of Goldman Sachs.

**Other current assignments:** Non-executive director on the boards of APCOA and Vita Group.

**Independent in relation to the company/major shareholders:** Yes/No

**Shareholding:** 0

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### **Ricardo Mateiro**

**Born:** 1984

**Education:** Master of Business Administration, Northwestern University's Kellogg School of Management. BA Business, Universidade Tecnica de Lisboa.

**Background:** Managing Director and member of the European Operating Team at Strategic Value Partners. Prior to at Strategic Value Partners, Executive Vice President at the Kuwait Investment Office in London, the direct investment arm of the Kuwait Investment Authority. Previously roles at Bain & Company and Portugal Telecom.

**Other current assignments:** Non-executive director on the board of APCOA.

**Independent in relation to the company/major shareholders:** Yes/No

**Shareholding:** 0

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### **Riccardo Franchi**

**Born:** 1990

**Education:** Master of Engineering in Mechanical Engineering, Queen Mary University of London.

**Background:** Member of the European Investing Team at Strategic Value Partners. Prior to Strategic Value Partners, Vice President in the Investment Banking division of J.P. Morgan.

**Other current assignments:** -

**Independent in relation to the company/major shareholders:** Yes/No

**Shareholding:** 0