

**Essity Aktiebolag (publ)**

**556325-5511**

**TRANSLATION**

**1/2018**

**12 April 2018**

**Annual General  
Meeting,**

**Nils Ericsons Plan 4  
Stockholm, at 3 p.m.**

## § 1

The annual general meeting was opened by the Chairman of the Board, Pär Boman. Thereafter, the annual general meeting appointed, based on a proposal by the nomination committee, attorney Eva Hägg as Chairman of the annual general meeting.

It was noted that the secretary of the Board, General Counsel Mikael Schmidt, had been asked to keep the minutes of the annual general meeting.

It was noted that, in addition to the Chairman of the Board, Pär Boman, and the president, Magnus Groth, the shareholder-elected directors Ewa Björling, Maija-Liisa Friman, Annemarie Gardshol, Johan Malmquist, Bert Nordberg, Louise Svanberg, Lars Rebien Sørensen and Barbara M. Thoralfsson, as well as the employee representatives Örjan Svensson and Niclas Thulin and the deputies Niklas Engdahl, Martin Eriksson and Paulina Halleröd were present at the meeting. It was further noted that authorised public accountant Hamish Mabon was present as representative of the auditor Ernst & Young AB and that the Chairman of the nomination committee, Helena Stjernholm, was present.

The annual general meeting resolved that photographing and video or sound recording, other than the company's own, were not permitted and that media representatives and other invited guests should be entitled to attend the meeting as audience. Further, the Chairman stated that the president's presentation was intended to be given immediate disclosure by broadcast via the Internet.

The Chairman informed that an electronic voting system with voting units was available for voting on items of the agenda if deemed appropriate.

## § 2

The list enclosed hereto as appendix A was approved as voting list.

## § 3

Robert Lundin, Stiftelsen Oktogonen, and Peter Nygren, AFA Försäkring, were appointed to approve the minutes together with the Chairman.

## § 4

The secretary informed that the notice convening the annual general meeting had been posted on the company's website on 8 March 2018 and published in *Post- och Inrikes Tidningar* on

13 March 2018. An announcement stating that the notice had been issued was published in *Dagens Nyheter*, *Svenska Dagbladet* and *Göteborgs-Posten*, all on 13 March 2018. A copy of the published notice is enclosed to the minutes as appendix B. The annual general meeting was determined duly convened.

#### § 5

The proposed agenda was approved.

#### § 6

The annual report for the financial year 2017 and the auditor's report, appendix C, as well as the auditor's statement regarding compliance with the guidelines for remuneration to the senior management, appendix D, were presented.

#### § 7

The Chairman of the Board, Pär Boman, reported on, among other things, the Board's work during the past year.

The president, Magnus Groth, reported on, among other things, the consolidated results and the group's developments during 2017.

The company's auditor in charge, Hamish Mabon, presented parts of the auditor's report for the parent company and the group for the financial year 2017, included in appendix C, and reported on the audit work.

Thereafter the Chairman of the Board, the president and representatives from the senior management answered and commented on questions and notes from shareholders and representatives.

#### § 8

- a. The annual general meeting adopted the income statement and the consolidated income statement for the financial year 2017 and the balance sheet and the consolidated balance sheet as per 31 December 2017, all included in appendix C.
- b. The Chairman presented the Board's proposal for the appropriation of the company's profits according to the parent company's adopted balance sheet, meaning that the shareholders receive a dividend of SEK 5.75 per share, equivalent to SEK 4,038,469,312, and that the remaining profit, SEK 71,696,586,104, be carried forward.

The Chairman noted that the special statement that the Board must issue (Chapter 18, Section 4 of the Swedish Companies Act) is included in the material distributed to the participants at the meeting.

The annual general meeting resolved that the funds available shall be appropriated according to the Board's and the president's proposal so that SEK 5.75 per share be paid to the shareholders and the remaining profit be carried forward.

The annual general meeting further resolved, in accordance with the Board's proposal, that the record date for dividends be Monday 16 April 2018. Furthermore, the Chairman noted that the estimated date for payment of the dividends be Thursday 19 April 2018.

- c. The annual general meeting resolved to discharge all directors and the president from personal liability with respect to the management of the company's affairs during the financial year 2017.

It was noted that the directors entered in the voting list did not participate in the resolution.

#### § 9

The Chairman of the nomination committee, Helena Stjernholm, reported on the nomination committee's proposals together with the reasons for its proposals. It was noted that a report of the nomination committee's work is included in the reasoned statement issued by the nomination committee and published on the company's website.

The nomination committee's proposal that the Board be composed of nine directors was presented.

The annual general meeting resolved, in accordance with the nomination committee's proposal, that nine directors and no deputy directors shall be appointed.

#### § 10

The annual general meeting resolved, in accordance with the nomination committee's proposal, that one auditor and no deputy auditors shall be appointed.

#### § 11

The nomination committee's proposal regarding Board remuneration, committee remuneration and remuneration to the auditor was presented.

The annual general meeting resolved, in accordance with the nomination committee's proposal, that remuneration shall be paid as follows. SEK 740,000 shall be paid to each director elected by the general meeting who is not employed by the company; however, the remuneration to the Chairman of the Board shall be SEK 2,220,000. Each member of the remuneration committee shall receive an additional remuneration of SEK 111,000, while the Chairman of the remuneration committee shall receive an additional remuneration of SEK 143,000. Each member of the audit committee shall receive an additional remuneration of SEK 264,000, while the Chairman of the audit committee shall receive an additional remuneration of SEK 349,000. Remuneration shall be paid to the auditor in accordance with approved invoices.

#### § 12

The annual general meeting voted on each of the proposed directors under item 12 (i)-(ix) individually and resolved, in accordance with the nomination committee's proposal, to elect as directors, for a term until the end of the next annual general meeting, Ewa Björling, Pär Boman, Maija-Liisa Friman, Annemarie Gardshol, Magnus Groth, Bert Nordberg, Louise Svanberg, Lars Rebien Sørensen and Barbara Milian Thoralfsson.

It was noted that the employees have appointed Tina Elvingsson Engfors, Örjan Svensson and Niclas Thulin as directors, with deputies Niklas Engdahl, Martin Eriksson and Andreas Larsson, for a term until the end of the 2019 annual general meeting.

## § 13

The annual general meeting resolved, in accordance with the nomination committee's proposal, to appoint Pär Boman as Chairman of the Board.

## § 14

The annual general meeting resolved, in accordance with the nomination committee's proposal, to elect the registered audit firm Ernst & Young AB for the period until the end of the 2019 annual general meeting.

## § 15

The annual general meeting resolved to adopt the guidelines for remuneration for the senior management in accordance with the Board's proposal.

## § 16

The Chairman of the Board expressed his warm gratitude to director Johan Malmquist and deputy employee representative Paulina Halleröd, for their contributions of knowledge and commitment to the work of the Board.

The annual general meeting was declared closed.

Keeper of the minutes:

Mikael Schmidt

Approved:

Eva Hägg  
Chairman

Robert Lundin

Peter Nygren