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## **Press release from the Annual General Meeting of Billerud AB (publ) held on 6 May 2009**

### **Decisions made at the meeting**

#### **Dividend**

The meeting decided, in accordance with the Board's proposal, that no dividend would be paid for 2008.

#### **Election of Board members and Chairman of the Board**

The meeting decided to re-elect Ingvar Petersson, Gunilla Jönson, Michael M.F. Kaufmann, Per Lundberg, Ewald Nageler, Yngve Stade and Meg Tivéus as ordinary Board members. The meeting also decided to re-elect Ingvar Petersson as Chairman of the Board and Michael M.F. Kaufmann as Deputy Chairman of the Board.

#### **Election of auditors**

The Board decided to elect Ernst & Young AB as auditors of the company up to the end of the Annual General Meeting of 2013.

#### **Nominations Committee for 2010 Annual General Meeting**

The meeting decided that the nominations committee shall comprise four members. The Chairman of the Board shall be the secretary of the Nominations Committee. During the autumn of 2009 the Chairman shall contact the major shareholders (judged by size of shareholding) regarding the formation of a Nominations Committee. The names of the members of the Nominations Committee, and the names of the shareholders they represent, shall be published six months at the latest before the 2010 Annual General Meeting and be based upon the known shareholding immediately before the announcement. Unless Committee members decide otherwise, the chairman of the Nominations Committee shall be the member representing the largest shareholder (judged by size of shareholding). The Committee forms a quorum when more than half of its members are present.

#### **Authorisation for the Board to decide on the transfer of the company's own shares in connection with the decision concerning the Long-Term Incentive Programme made by the 2007 AGM**

The Meeting authorised the Board, up to the time of the next Annual General Meeting, to make a decision regarding the transfer of at most 125,000 shares out of the total 1,851,473 shares, in order to cover certain costs, primarily social security costs. The transfer of shares shall take place on NASDAQ OMX Stockholm at a price within the registered price range at the time. The reason for deviating from shareholders' existing preferential rights is that it is advantageous for the company to transfer shares in accordance with the proposal in order to fulfil its commitments according to the agreed incentive programme.

### **Authorisation for the Board of Directors to decide regarding transfer of the Company's own shares**

The Meeting decided to authorise the Board of Directors to decide, during the period up to the next Annual General Meeting, on one or more occasions and with deviation from preferential rights for shareholders, to reach a decision regarding the transfer of Billerud shares to a third party as payment in connection with a company acquisition, and as a transaction on the stock exchange in order to raise liquid funds for payment in connection with a company acquisition.

### **Change to Articles of Association**

To enable implementation as soon as practicable of the more cost-efficient rules for announcing the invitation to the AGM, which are expected to come into effect in connection with the invitation to the 2010 AGM, the Meeting decided, to change the means for announcing the invitation in accordance with § 9 of the articles of association. The new wording is as follows:

*“Invitation to attend the Annual General Meeting shall be made through an announcement in Post- och Inrikes Tidningar (The Official Swedish Gazette) and on the company's website. An announcement that the invitation has been published will be made in Svenska Dagbladet.”*

In addition the meeting decided to delete those parts of § 9 of the articles of association not referring to the method for announcing the invitation to the AGM.

The above, and the decision to change the articles of association, are conditional on the proposed change in the Swedish Companies Act (SFS 2005:551) concerning the method and timetable for the invitation to attend the AGM coming into effect, meaning that the authorised formulations shall be in accordance with the Swedish Companies Act.

Stockholm 6 May 2009  
Billerud AB (publ)

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