



Subscription of shares with subscription rights

BILLERUDKORSNÄS

BillerudKorsnäs AB (publ)
Rights Issue 2012

To be sent to:

SEB

Issue Department
SE-106 40 Stockholm
SWEDEN
Telefax: +46 8 706 61 69

- Two (2) subscription rights are required to subscribe for one (1) new share.
- The issue price is SEK 29 per share.
- Subscription is effected through simultaneous cash payment.
- Subscription period: December 7–21, 2012.
- Trading in subscription rights: December 7–18, 2012.
- Please note that the application form must be received by SEB Issue Department **no later than 5 p.m. (CET) on December 21, 2012.**

With reference to the offer to subscribe for new shares in the 2012 rights issue in BillerudKorsnäs AB, as presented in the prospectus dated in November, 2012, I/we hereby exercises subscription rights and subscribe for new shares through simultaneous cash payment as follows.

Number of subscription rights being exercised	Total number of shares subscribed for	Amount payable, SEK
<input type="text"/>	/ 2 = <input type="text"/>	× SEK 29 = <input type="text"/>

The subscription rights are registered on the following Swedish VP/Service account no:

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Incomplete or incorrect subscription forms may be disregarded. No changes or additions can be made to the pre-printed text.

No offer is being made to persons in the United States (see further below), Australia, Canada, Hong Kong and Japan or in any other jurisdiction whose participation in the offer requires that further prospectuses are issued, or that registration or other measures are taken in addition to those required under Swedish law. Thus, copies of the prospectus and this subscription form may not be distributed in, or to, any country where such distribution or offering would necessitate any such additional measures or would be in conflict with any law or ordinances of such country. Should such distribution occur, subscription forms sent from such jurisdiction may be disregarded.

Neither the subscription rights, BTA (interim shares) nor the new shares have been, or will be, registered pursuant to the United States Securities Act of 1933, as amended (the "Securities Act") and may not be transferred or offered for sale in the United States or to persons resident there or for the account of such persons other than pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act.

By signing this subscription form I/we confirm that I/we have read and understood the information stated above and that I/we am/are not a person referred to there or acting for the account or benefit of such person. Furthermore, by signing this subscription form I/we consent to personal data being processed to the extent necessary for the performance of tasks hereunder.

I/we hereby authorize Skandinaviska Enskilda Banken AB to subscribe for new shares on my/our behalf in accordance with the terms and conditions set forth in the prospectus.

Information to be filled in by the subscriber

Personal ID no./Org. registration no. (if any)	Please print legibly!
Last name (Company name)	First name
Postal address (Street, box no., city, etc.)	
Postal code	Tel.
City	Country
Date	Signature of subscriber (or the legal guardian of a minor)

In connection with the submission of this subscription form I/we make payment by:

- Account no: 5865-10 031 61
- IBAN: SE9550000000058651003161
- BIC: ESSESESS

When paying, indicate the reference "Issue BillerudKorsnäs" as well as your name and address. This subscription form must be forwarded to SEB at the address shown above.

Please note! The subscription form and payment must be received by SEB no later than December 21, 2012.