

## The nomination committee's motivated statement regarding its proposal for the Board of Directors of TradeDoubler AB (publ)

The nomination committee proposes re-election of the member Mernosh Saatchi and election of Pascal Chevalier, Gautier Normand, Henrik Kvick, Peter Åström and Mikael Nachemson to the Board of Directors. It is noted that Martin Ahrend, Thomas Bill, Martin Henricson and Peter Larsson have made their seats on the board available.

Pascal Chevalier is proposed to be elected as the Chairman of the Board of Directors and Mikael Nachemson is proposed to be elected as the vice chairman of the Board of Directors.

The proposal of the nomination committee means that the Board of Directors during the following term will consist of 6 General Meeting elected ordinary members without any deputies.

The nomination committee has evaluated the work of the Board of Directors, *inter alia* by individual interviews with the current member and the proposed members. When drawing up proposals to the Board of Directors the nomination committee has based its work on the requirements that the company's strategic development and international business as well as need for governance and control have on the collective competence, experience and background of the Board of Directors.

The proposed new members have extensive experience from the online and media industry and the financial industry and hold qualities which the nomination committee consider important for members of the company's Board. The proposed members has shown a great interest to participate in developing the company and have good knowledge of the company's business model. Pascal Chevalier is the co-founder and CEO of Reworld Media, Board Member of 50 Partners, Attractive Sport, Nextedia, Planet.fr, Makazi Group and Mobile Network Group. Gautier Normand is the co-founder and COO of Reworld Media S.A., Board Member of Attractive Sport and Board Member of Sporever. Henrik Kvick is running the private investment company Henrik Kvick AB and is the chairman of the board of 203 Web Group AB, Net Gaming Europe AB and NetJobs Group AB. Peter Åström is the MD and founder of EBC Executive Board Consulting AB and chairman of the board of Betting Promotion Sweden AB and a member of the board of Nordic Leisure AB, both companies listed on First North, as well as a member of the board of Sportway AB. Mikael Nachemson is the vice chairman of the board of East Capital Explorer AB and a member of the board of RAM Rational Asset Management AB, Medhand International as well as a non-voting member of the board of Acando AB. Mikael has extensive experience from listed investment companies as CEO of i.a. Bure Equity AB and AB Custos and as vice chairman of the board of Investment AB Öresund, as well as listed companies in different industries including Avanza AB, Acando AB and Scribona AB.

The proposal fulfils the requirements set out in section 4.1 of the Swedish Code for Corporate Governance (Sw. *Svensk kod för bolagsstyrning*) regarding the diversity and breadth of qualifications, experience and background of the members. One of the proposed members is a woman, which constitutes an uneven gender distribution in the Board. The nomination committee has paid particular attention to this issue and considers it important to always actively seek competent candidates from both genders, which in the long terms should lead to a more equal gender distribution in the future. The nomination committee considers the proposed election of the Board of Directors to fulfil set criteria. The composition of the Board of Directors is considered to be appropriate to meet the business' requirements in the long term.

The nomination committee considers Pascal Chevalier and Gautier Normand in their capacities as founders and CEO and COO respectively of Reworld Media S.A. to be dependent in relation to the company's larger shareholders, but independent in relation to the company and the executive management. The nomination committee further considers Henrik Kvick in his capacity as owner of Henrik Kvick AB to be dependent in relation to the company's larger shareholders, but independent in relation to the company and the executive management. The nomination committee considers that the other three proposed members of the Board of Directors are independent in relation to the company and the executive management and in relation to the company's larger shareholders.

The proposed composition of Board members thus fulfils the requirements of independence.

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*The nomination committee*  
Stockholm in April 2015  
TradeDoubler AB (publ)