

The nomination committee's proposal for the Annual General Meeting 2016

The nomination committee proposes:

1. That the company shall have a nomination committee consisting of four members. The members of the nomination committee shall comprise one member appointed by each of the three shareholders controlling the greatest number of votes that wish to appoint such a member as well as the chairman of the Board (convenor of the first meeting). Provided a shareholder is not willing to appoint a member, the right to appoint the member shall belong to the next following shareholder with the greatest number of votes that does not have a right to appoint a member. The nomination committee's term of office is in effect until a new nomination committee is elected. The chairman of the nomination committee shall be the member who has been appointed by the shareholder controlling the greatest number of votes, unless the members decide differently.
2. That the nomination committee shall be formed based on the shareholding statistics from Euroclear Sweden AB as per the last business day in August 2015, and other shareholding information which is available to the company at that point in time. In the assessment of which shareholders constitute the three shareholders controlling the greatest number of votes, a group of shareholders shall be deemed to be one shareholder if they have been (i) grouped as owners in Euroclear Sweden AB's system or (ii) announced and notified the company that they have reached an agreement in writing implying that they will by way of coordinated exercise of voting rights, take a long-term and united position regarding the company's management. The names of the appointed members and the names of the shareholders they have been appointed by shall be announced as soon as they have been appointed, however at the latest six months before the Annual General Meeting.
3. That if, during the nomination committee's term of office, one or more shareholders who appointed a member(s) to the nomination committee no longer are among the three shareholders controlling the greatest number of votes, the members appointed by such shareholder(s) shall resign and be replaced by a new member/new members appointed by the shareholder(s) that at that time has/have resided among the three shareholder(s) controlling the greatest number of votes. Unless specific reasons are at hand, no changes shall occur in the nomination committee's composition if merely marginal changes in the number of votes have occurred, or if the changes have occurred later than three months prior to the Annual General Meeting of the shareholders. Shareholders that belong to the three shareholders controlling the greatest number of votes as a result of a more significant change in the number of votes, later than three months prior to the Annual General Meeting of the shareholders and has not yet been allowed to appoint a member, shall however have the right to appoint a representative to be attached to the nomination committee as adjunct member. Shareholders that have appointed a member to the nomination committee have the right to dismiss such member and appoint a new member of the nomination committee. Changes in the nomination committee's composition shall be made public as soon as such have occurred.
4. That the nomination committee shall draw up proposals, in the issues mentioned below, for presentation to and decision by the Annual General Meeting of the shareholders 2016:
 - a) proposal of chairman of the Annual General Meeting of the shareholders,
 - b) proposal of Board of Directors,
 - c) proposal of chairman of the Board of Directors,
 - d) proposal of auditor,
 - e) proposal of remuneration and other compensation to each member of the Board of Directors and compensation for committee work,
 - f) proposal of remuneration to the company's auditor, and
 - g) proposal of the nomination process for the Annual General Meeting 2017.

5. That the nomination committee in connection with its assignment also shall perform the duties that according to the Swedish Code for Corporate Governance (Sw. *Svensk kod för bolagsstyrning*) are incumbent on the nomination committee, *inter alia* to forward certain information to the company in order for the company to perform its duty of information according to the Code and that the company at the request of the nomination committee shall provide personnel facilities such as secretarial functions in the nomination committee to facilitate the work of the nomination committee. In case of necessity, the company should also be able bear reasonable costs of external consultants that the nomination committee consider necessary in order for the nomination committee to perform its assignment. The members of the nomination committee shall not receive any specific compensation for their work.

The nomination committee
Stockholm in March 2015
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