

The Nomination Committee's work and motivated statement in respect of the Annual General Meeting 2014

Composition and assignment

Based on the resolution passed at the AGM 2013, the Chairman of the Board convened a Nomination Committee with representatives of the three largest shareholders of the company and himself. Thus, the Nomination Committee was made up of Jan Andersson (Swedbank Robur fonder), Bengt Stillström (Traction), Ricard Wennerklint (If) and Anders Ullberg (Chairman of the Board).

At its first meeting, the Nomination Committee appointed Bengt Stillström as Chairman.

The Nomination Committee's assignment included preparation of proposals in respect of:

- Chairman of the Annual General Meeting
- Number of Board members
- Board members and Chairman of the Board
- Fees to the Board of Directors, allocated between the Chairman and the other Board members
- Fees for committee work
- Auditors
- Fee to the company Auditor

Work

The Nomination Committee has held three meetings in order to prepare proposals for the 2013 Annual General Meeting. In addition to formal meetings, the members have had separate contacts between themselves. The Nomination Committee have been in contact with some of the Board members, has met the CEO and has taken the outcome of the evaluation of the Board into account.

Proposal for Board of Directors

The evaluation of the Board of Directors and its work shows that the Board is well-functioning and that the members have adequate competence and experience for their task. However, Marita Jaatinen has informed the Nomination Committee that she is not available for re-election.

The Nomination Committee has considered the number of members best suited to contribute to an effective and well-functioning Board work. During the past year the Board has had six members, which the Nomination Committee considers to be an adequate number to, together with the union appointed members, facilitate an effective Board work.

On the basis of the Company's current position and challenges in a medium-term perspective, the Nomination Committee concluded that the five members who have

declared themselves available for re-election have the required competences and experiences for a continued assignment, as concerns inter alia the industry and sufficient industrial, financial and strategic knowledge. Therefore, the Nomination Committee agreed to propose re-election of Roger Bergqvist, Lars Olof Nilsson, Petter Stillström and Jörgen Zahlin, and of Anders Ullberg as Chairman. The Committee is of the view that the Board should be reinforced with an individual with a background in commerce or logistics.

After a review of possible candidates, female as well as male, the Nomination Committee decided to propose Charlotte Hansson as a new member of the Board. Charlotte Hansson has a graduate in biochemistry from the University of Copenhagen. She has experience from the logistics and biotech industries and has inter alia been employed within the Jetpak Group as CEO of Jetpak Sweden and earlier as Commercial Manager of Scandinavia. She is a board member in B&B Tools, Deltaco and Orio.

Independence of the proposed Board members

The Nomination Committee has considered the proposed Board members' independence, and came to the conclusion that all of them were independent of the Company and the Company's management and that Roger Bergqvist, Charlotte Hansson, Lars Olof Nilsson, Anders Ullberg and Jörgen Zahlin were independent of the larger shareholders.

Fees

The Nomination Committee has reviewed the level of fees to Board members of comparable companies and taken this and the company's week financial development into account the Nomination Committee does not see any reason to increase the fees to the Board of Directors. The fee for the Chairman is proposed to amount to SEK 420,000 and for the other five members to SEK 210,000.

The fees to the members of the Audit Committee are proposed to remain at SEK 70,000 to the Chairman and SEK 40,000 to each of the other members. In line with previous years, it is proposed that the members of the Remuneration Committee shall not receive any remuneration.

Proposals for auditor

The Annual General Meeting 2013 resolved to re-elect the registered accounting company KPMG as the company auditor for a period of one year. The auditor in charge has worked with the company since 2011. The Nomination Committee shares the opinion of the Audit Committee that there is no reason to change auditor at this point in time and proposes re-election of KPMG as auditor for the period up to and including the 2015 Annual General Meeting.

Fees to the auditors

Based on the negotiation which has been made by the Audit Committee, it is proposed that fee to the Auditor shall be paid as per approved invoice.