

Minutes from the Annual General Meeting in **Elanders AB (publ)**, 556008-1621, 26 April 2010, in Mölnlycke.

**Present:**

The shareholders and proxies given in the enclosed voters list, Enclosure 1.

In addition, the other participants named in Enclosure 1 were present with the approval of the Annual General Meeting.

**§ 1**

By order of the Board the Annual General Meeting was opened by the Chairman of the Board, Carl Bennet.

**§ 2**

Carl Bennet was chosen as chairman of the Annual General Meeting and informed the meeting that the Board had appointed Andréas Wikner to keep the minutes.

**§ 3**

The enclosed list, Enclosure 1, was approved as the voting list for the Meeting.

**§ 4**

Enclosure 2 was approved of as the agenda for the Annual General Meeting.

**§ 5**

In addition to the chairman, Anders Mörck and Hans Hedström were elected to verify the minutes.

**§ 6**

It was corroborated that the Meeting had been duly convened.

**§ 7**

The Chief Executive Officer Magnus Nilsson reported on Group operations for the financial year 2009.

**§ 8**

Carl Bennet and the Vice Chairman of the Board, Tore Åberg, reported on the work done by the Board and its committees during 2009.

**§ 9**

Presentations of the Annual Report and the auditors' report as well as the consolidated financial statements and Group audit report for 2009 were given. The auditor's opinion was presented in accordance with the Companies Act chapter 8, section 54.

**§ 10**

It was decided to adopt the company income statement and balance sheet and the consolidated income statement and balance sheet as presented.

It was decided to, in accordance with the proposal from the Board and the Chief Executive Officer, carry forward the balance.

The Board of Directors and the Chief Executive Officer were granted discharge from responsibility for the period the annual accounts comprise. The Chief Executive Officer and the members of the Board of Directors on the voting list did not participate in this decision.

**§ 11**

Carl Bennet reported on the work of the nominating committee.

It was decided that the Board, until the next Annual General Meeting, shall have eight members and no deputies.

**§ 12**

It was decided that the Board shall receive an unchanged remuneration of SEK 2,375,000 to be allocated amongst the Board as follows: to the Chairman of the Board a remuneration of SEK 500,000, to all other members of the board that are not employed by the company a remuneration of SEK 250,000 each, to the chairman of the auditing committee a remuneration of SEK 100,000 and to the other members SEK 50,000 each, to the chairman of the remuneration committee a remuneration of SEK 50,000 and to the other members SEK 25,000 each.

**§ 13**

The Chairman presented the proposed Board members and reported on the positions and assignments they have in other organisations.

The members of the Board Carl Bennet, Göran Johnsson, Cecilia Lager, Hans-Olov Olsson, Kerstin Paulsson, Johan Stern and Tore Åberg were re-elected and Magnus Nilsson was newly elected until the next Annual General Meeting. Carl Bennet was re-elected Chairman of the Board for the same period. The Chairman further reported that the employee organisations, the Graphic Workers' Union and the Association of Management & Professional Staff Union, had appointed Tomas Svensson with Lena Hassini as deputy, respectively Lilian Larnefeldt with Olle Zetterquist as deputy as their representatives on the Board.

**§ 14**

It was decided that the nominating committee for the Annual General Meeting 2011, shall consist of Carl Bennet (Carl Bennet AB), Göran Erlandsson (representative for the small shareholders), Hans Hedström (HQ Funds), Nils Petter Hollekim (Odin Funds), and Caroline af Ugglas (Investment AB Latour and Skandia Liv). It was decided that in case an owner representative no longer

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represents the shareholder in question or otherwise leaves the nominating committee before its work is completed, the shareholder is permitted to choose a new representative as member of the nominating committee, and it was decided that in the case an owner representative represents a shareholder that has sold the entirety or the majority of its shareholding in Elanders, the nominating committee may decide that the member shall vacate their post and, if the nominating committee considers it appropriate, may offer another representative for a major shareholder a place on the nominating committee. It was also decided that the nominating committee in connection with its role will fulfil the duties that according to the Swedish Code for corporate governance are required of a nominating committee.

### **§15**

It was decided to approve the Board's proposal for guidelines for senior officers according to Enclosure 3.

### **§16**

On behalf of the shareholders the Chairman thanked all the employees and the Executive Management at Elanders for their excellent work during the past year.

The Chairman closed the Annual General Meeting.

Minute-taker:

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Andréas Wikner

Verified:

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Carl Bennet  
Chairman

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Anders Mörck

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Hans Hedström

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