

## **The nomination committee's proposal to the Annual General Meeting 2015 in Elanders AB (publ) including information on proposed members to the Board and motivated proposal**

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### **The nomination committee's proposal**

The nomination committee, consisting of Carl Bennet, (Carl Bennet AB), Chairman, Hans Hedström (Carnegie Funds) and Britt-Marie Årenberg (representative for the smaller shareholders) proposes:

- the appointment of Carl Bennet as chairman of the Annual General Meeting,
- that the Board shall consist of ten members without any deputies,
- that the remuneration to the members of the Board shall amount to SEK 3,644,000, to be divided so that the Chairman receives SEK 610,000 and the other members not employed by the Company receives SEK 305,000 each, the chairman of the audit committee receives SEK 124,000 and each other member of the audit committee receives SEK 62,000, the chairman of the remuneration committee receives SEK 64,000 and each other member of the remuneration committee receives SEK 32,000.
- the re-election of Carl Bennet, Erik Gabrielson, Göran Johnsson, Linus Karlsson, Cecilia Lager, Anne Lenerius, Magnus Nilsson, Kerstin Paulsson and Johan Stern, and the election of Caroline Sundewall as new member of the Board. Caroline Sundewall is today for example Chairman of the Board in Cloetta and the Streber Cup Foundation and member of the Board for Cramo (Finland), Hemfosa, Mertzig Asset Management and Södra Skogsägarna.
- the re-election of Carl Bennet as Chairman of the Board,
- that the company should have one auditor without any deputies,
- that remuneration to the auditor be paid according to approved invoices within the limits of the offer, and
- the re-election of PricewaterhouseCoopers AB as auditor of the company.

The nomination committee further proposes that the Annual General Meeting resolves:

- to instruct the Chairman of the Board to convene a nomination committee for the Annual General Meeting 2016, composed of the Chairman of the Board, one representative of each of the Company's three largest shareholders as per 31 August 2015 and one representative of the smaller shareholders,
- that, in the event any of the three largest shareholders refrains from exercising its right to appoint a representative to the nomination committee, such right shall pass to the shareholder that, next to the these three shareholders, has the largest shareholding in the company,
- that, in the event a representative no longer represents the relevant shareholder, or otherwise resigns from the nomination committee prior to the completion of its work, such shareholder shall be offered the opportunity to appoint a new representative to the nomination committee,
- that, in the event a representative represents a shareholder that has sold all or the main part of its shareholding in Elanders, the nomination committee may resolve that such member shall resign and, if deemed appropriate by the nomination committee, offer another representative for a larger shareholder a place in the nomination committee, and
- that the nomination committee shall perform such duties that fall on the nomination committee in accordance with the Swedish Code of Corporate Governance.

### **Information on the proposed Board members**

#### ***Members for re-election***

#### **Carl Bennet, b. 1951, Chairman of the Board**

*Elected in:* 1997.

*Education:* Bachelor of Science (Econ.) Dr. Technol. h.c.

*Appointments on the Elanders Board:* Chairman of the nomination committee and remuneration committee.

*Other appointments:* CEO of Carl Bennet AB. Chairman of the board of Getinge AB and Lifco AB. Member of the board of Holmen AB and L E Lundbergföretagen AB.

*Shareholding through companies:* 1,361,110 class A shares and 15,171,447 class B shares.

**Erik Gabrielson, b. 1962, Member of the Board**

*Elected in:* 2012.

*Education:* Master of Laws.

*Appointments on the Elanders Board:* Member of the remuneration committee.

*Other appointments:* Lawyer, partner and member of the board of the law firm Vinge. Member of the board of Generic Sweden AB, Lifco AB, Rosengård Invest AB and Storegate AB as well as deputy in Lamiflex International AB.

*Shareholding:* None.

**Göran Johnsson, b. 1945, Member of the Board**

*Elected in:* 2006.

*Education:* Elementary school and education within the trade unions.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Chairman of the board of Calmando AB and Rådhusgruppen City AB. Member of the board of IQ-Initiativet AB and Stockholm Business Region AB.

*Shareholding:* 2,410 class B shares.

**Linus Karlsson, b. 1968, Member of the Board**

*Elected in:* 2014.

*Education:* Berghs School of Communication.

*Appointments on the Elanders Board:* Member of the remuneration committee.

*Other appointments:* Creative Chairman at McCann Global Brand. Member of the Board of the World Childhood Foundation and the Swedish-American Chamber of Commerce, Inc.

*Shareholding:* None.

**Cecilia Lager, b. 1963, Member of the Board**

*Elected in:* 2009.

*Education:* Business Administration.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Chairman of the board of Max Matthiessen Värdepapper AB and Sherpani Advisors AB. Member of the board of Dibs Payment Services AB, Knowit AB, Cinnober Financial Technology AB and Oniva Online Group Europe AB.

*Shareholding:* 28,141 class B shares.

**Anne Lenerius, b. 1956, Member of the Board**

*Elected in:* 2014.

*Education:* Business Administration.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Chief Financial Officer of Carl Bennet AB. Chairman of the Board of Entercircle Konfektion AB.

*Shareholding:* 4,666 class B shares.

**Magnus Nilsson, b. 1966, Member of the Board.  
President and Chief Executive Officer of Elanders AB.**

*Elected in:* 2010.

*Education:* Education in Graphic Technology, Design, Business Administration and Marketing.

*Appointments on the Elanders Board:* None.

*Other appointments:* None.

*Shareholding:* 55,183 class B shares.

**Kerstin Paulsson, b. 1963, Member of the Board**

*Elected in:* 2007.

*Education:* Master of Science in Engineering.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Managing director of Netsoft Lund AB. Member of the board of the Swedish Agency for Economic and Regional Growth.

*Shareholding:* 2,333 class B shares.

**Johan Stern, b. 1951, Member of the Board**

*Elected in:* 1998.

*Education:* Bachelor of Science (Econ.).

*Appointments on the Elanders Board:* Chairman of the audit committee and member of the remuneration committee.

*Other appointments:* Chairman of the board of HealthInvest Partners AB, Fädriften Invest AB, Harry Cullbergs Fund Foundation and Skanör Falsterbo Kallbadhus AB. Member of the board of Carl Bennet AB, Getinge AB, Lifco AB, Rolling Optics AB, RP Ventures AB, Swedish-American Chamber of Commerce, Inc. and Estea AB.

*Shareholding:* 80,000 class B shares.

**Members to be elected****Caroline Sundewall, b. 1958**

Caroline Sundewall is Chairman of the board of Cloetta and the Streber Cup Foundation. Member of the board and CEO of Caroline Sundewall AB. Member of the board of Cramo (Finland), Hemfosa, Lifco, Mertzig Asset Management and Södra Skogsägarna. She has previously been Member of the Board of Svolder, TeliaSonera, Electrolux, Haldex, Pågen and Ahlsell.

*Education:* Master of Science in Business Administration, Stockholm School of Economics.

*Shareholding:* 5,000 class B shares.

**The nomination committee's motivation for its proposal on members to the Board**

It is the nomination committee's opinion that the Board proposed to be appointed at the Annual General Meeting 2015 has a composition well suited to the company's operations, stage of development and other factors, and that the Board members are characterized by versatility and diversity in their expertise, experience and background. With the new proposed member, the Board will obtain industry knowledge and additional competence regarding financial matters.

There is still no gender balance in the Board. The nomination committee strives to change this.

With the exception of Magnus Nilsson, none of the proposed members of the Board are members of the Executive Management, or the management of any subsidiaries. It is the nomination committee's assessment that all proposed members of the Board except Magnus Nilsson are independent vis-à-vis the company and the Executive Management. It is further the nomination committee's assessment that seven of the ten proposed members of the Board are independent vis-à-vis the company's largest owner.<sup>1</sup> Carl Bennet is dependent vis-à-vis the shareholder Carl Bennet AB in which he is the Chairman of the Board and owner. Johan Stern is also dependent vis-à-vis Carl Bennet AB in which he is a Board member. Also Anne Lenerius is dependent vis-à-vis Carl Bennet AB in which she is financial director.

**The nomination committee's work etc.**

At the Annual General Meeting the nomination committee will present a report on how its work has been conducted and present and motivate its proposal as described above.

Mölnlycke, March 2015

**The Nomination Committee of Elanders AB (publ)**

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<sup>1</sup> The Board member Erik Gabrielson is a partner at Advokatfirman Vinge which provides legal service to both Elanders AB and Carl Bennet AB. However, the nomination committee has made the overall assessment that Erik Gabrielson, despite this fact, is to be considered independent vis-à-vis the company, the Executive Management and the largest owners of the company.