

The Nomination Committee's reasoned statement on its proposal for members of the Board of Directors

The Nomination Committee of FinnvedenBulten AB (publ) motivates its proposal of Board of Directors as follows.

Of current board members, three were elected to the board in 2005. One board member was elected each year in 2010, 2012 and in 2013. The present Board of Directors has, according to the Nomination Committee's assessment, an extensive expertise and experience and is well-functioning. In order to broaden the Board of Directors' competence base and continue a change of generations the Nomination Committee proposes that the Board of Directors be increased by one member.

All previously selected board members have declared themselves available for re-election.

The Nomination Committee has conducted a recruitment process to find a candidate to complement the current members' competencies and experience. Prior to the evaluation of suitable candidates, the Nomination Committee has put special reference to that a new member preferable should have a background as CFO and experience from capital market. The Nomination Committee has noticed the need for a gender balance among the Board of Directors members, which also has been a parameter for evaluating the nomination. Based on the competence profile that the Nomination Committee had as a starting point in the recruitment process, both male and female candidates were considered and evaluated.

Among the candidates, Ann-Sofie Danielsson has been identified as a person who well meets the competence requirements and the experience required. She has broad financial experience and also holds capital market experience. In addition thereto, the proposed election of Ann-Sofie Danielsson, will continue a generation change and contributes to improve the gender balance of the Board .

In light of the above, the Nomination Committee proposes re-election of Roger Holtback, Hans Gustavsson, Arne Karlsson, Adam Samuelsson, Johan Lundsgård and Hans Peter Havdal as well as new election of Ann-Sofie Danielsson. As Chairman of the Board, Roger Holtback is proposed.

The proposed Board of Directors is assessed to have the versatility and diversity of competence, experience and background that is required and is suitable with respect to the company's operations, development stage, and other conditions. The Nomination Committee's proposal improves the gender balance and the Nomination Committee has determined that the proposed size and composition of the Board of Directors is the most suitable.