

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 in 2010 and one in 2012. 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 begin 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 the new member should complement the otherwise proposed Board of Directors with broad contacts among customers, good knowledge of the supply chain and experience in emerging markets and have current operational international experience at senior level. 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, Hans Peter Havdal has been identified as a person who well meet the competence requirements and the experience required. He has broad international experience in relevant operations and collaborations, among others in the Chinese market. In addition thereto, the proposed election of Hans Peter Havdal, will begin a generation change of the Board of Directors.

In light of the above, the Nomination Committee proposes re-election of Roger Holtback, Hans Gustavsson, Arne Karlsson, Adam Samuelsson, and Johan Lundsgård as well as new election of Hans Peter Havdal. 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 is aware that the proposed Board of Directors does not improve the gender balance but, after evaluating both male and female candidates, determined that the proposed Board of Directors with the rest taken into account is the most suitable.