

## **The Nominating Committee's proposals to the Annual General Meeting 2014 of Mekonomen Aktiebolag (publ), including its reasoned statement and information regarding the directors recommended for the Board**

The Nominating Committee of Mekonomen Aktiebolag consists of Alexandra Mörner (Axel Johnson Aktiebolag), committee chair, Anna Ohlsson-Leijon (SEB Fonder), Arne Löow (Fjärde AP-fonden) och Leif Törnvall (Alecta). Fredrik Persson, Chairman of the Board, is co-opted member of the Nominating Committee.

The Nominating Committee submits the following recommendations to the Annual General Meeting of the company on 8 April 2014:

### Chairman of the Annual General Meeting

Fredrik Persson, Chairman of the Board, to be elected as chairman to preside over the Annual General Meeting.

### Number of members of the Board of Directors and deputy members

The Board of Directors shall consist of seven meeting-elected members. No deputy directors shall be elected.

### Fees to the Board of Directors and members of the Board committees

Fees to meeting-elected Directors whom are not employed by the company (same as last year) and members of the Board committees in accordance with the following (expressed in SEK):

- 400,000 payable to the chairman,
- 300,000 payable to the vice chairman,
- 250,000 payable to each of the other directors,
- 60,000 payable to the chairman of the Audit Committee,
- 35,000 payable to each of the other members of the Audit Committee,
- 35,000 payable to the chairman of the Remuneration Committee, and
- 25,000 payable to each of the other members of the Remuneration Committee.

### Fees to the auditor

Auditor's fees shall be payable on approved account.

### Election of members of the Board of Directors

*Re-election* of board members Kenneth Bengtsson, Kenny Bräck, Fredrik Persson, Helena Skåntorp and Marcus Storch.

*New-election* of Caroline Berg and Christer Åberg as directors of the Board.

Board directors Antonia Ax:son Johnson and Anders G Carlberg have declined re-election.

Caroline Berg was born in 1968 and holds a degree in media and psychology from Middlebury College, USA. She has been Vice President, Human Resources and Communications at Axel Johnson Aktiebolag and a member of the management team since 2006. Her duties also include responsibility for sustainable business. Caroline Berg is a member of the board of Axstores AB, Åhléns AB, Axel Johnson International Aktiebolag, AxFast AB, Filippa K Group AB, and a deputy director of Martin & Servera Aktiebolag. She is also Chairman of the Erik and Göran Ennerfelt Foundation for International Studies for Young Swedes. Caroline Berg will be elected as Vice Chairman of the Board of Axel Johnson Aktiebolag at the company's Annual General Meeting in March 2014. In conjunction with this, she will leave the management team and a number of the aforementioned board assignments.

Christer Åberg was born in 1966 and is since 2013 CEO of Orkla Confectionery & Snacks, with operations in the Nordic and the Baltic regions. From 2009 to 2013 Christer Åberg was CEO of Arla Foods AB, with operations in Sweden and Finland. He previously held the post of Managing Director of Atria Scandinavia AB and has held management positions at Unilever, in the Nordic region and internationally. Christer Åberg is a member of the board of AB Svenska Spel, SBAB Bank AB and MECA Scandinavia AB.

#### Election of Chairman of the Board of Directors

Re-election of Fredrik Persson as Chairman of the Board of Directors.

#### Election of auditor

New-election of the chartered auditing firm PricewaterhouseCoopers AB as the company's auditor from the conclusion of the Annual General Meeting 2014 to the conclusion of the Annual General Meeting 2015. The auditing firm has stated that, provided that the Nomination Committee's proposal is approved by the Annual General Meeting, the authorized public accountant Lennart Danielsson will be chosen as auditor in charge.

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The Nominating Committee's reasoned statement for its proposal and information about the directors recommended for the Board is set out in **Appendix 1**.

The Nominating Committee also submits its proposal for guidelines for appointment of the Nominating Committee as set out in **Appendix 2**.

Stockholm in March 2014

THE NOMINATING COMMITTEE OF MEKONOMEN AKTIEBOLAG

Alexandra Mörner, chairman

Anna Ohlsson-Leijon

Arne Löow

Leif Törnvall

**The Nominating Committee's reasoned statement and information regarding the directors recommended for the Board**

The Nominating Committee has proposed re-election of the Board Directors Kenneth Bengtsson, Kenny Bräck, Fredrik Persson (chairman), Helena Skåntorp and Marcus Storch. The Nominating Committee has also proposed new-election of Caroline Berg and Christer Åberg as directors of the Board.

The Nominating Committee is of the opinion that the board members who have been proposed for re-election are very well suited to form the Board of Directors of Mekonomen Aktiebolag for the coming mandate period.

Caroline Berg has worked for many years within the Axel Johnson group, nationally and internationally, and has been part of the group preparing the strategic goals of the group. She also holds assignments as board member of companies within the group. Further, Caroline has experience from Human Resources and communication as well as sustainable business issues. With this background she will bring valuable competence to the Board for the benefit of Mekonomen's business.

Christer Åberg will with his experience from a number of leading positions in companies in the consumer goods sector, nationally and internationally, as well as with his experience of board assignments from other business sectors, experience of mergers and acquisitions and his profound knowledge of the Mekonomen group from his board assignment in the subsidiary MECA Scandinavia AB, bring valuable knowledge to the company for the business and the development thereof.

The Nominating Committee is of the opinion that the Board with the proposed board members will have an appropriate composition with regard to the operations, phase of development and other relevant circumstances pertaining to the company. A basis for the proposal has been that the composition of the Board of Directors shall reflect and provide for such knowledge and experience that the company's strategic development and operation may demand. It is the opinion of the Nominating Committee that the composition of the Board of Directors is well adapted to meet such demands of the business activities of the company.

The Nominating Committee has deliberated on the issue of independency of the board members. The Nominating Committee is of the opinion that the proposal for the composition of the Board of Directors meets the requirements in the Swedish Code of Corporate Governance regarding the independency of the directors of the Board.

All of the proposed board members are to be considered as independent with respect to the company and its senior management. The proposed composition of the Board of Directors also meets the requirement that at least two of the board members who are independent with respect to the company and its management shall also be independent with respect to the major shareholders of the company.

The Nominating Committee has gathered the following information concerning the board members proposed for election.

**Kenneth Bengtsson (1961)**

Member of the board since:	2013
Holdings in Mekonomen:	None
Main education:	Upper secondary school and education within the ICA system.
Other assignments:	<b>Chairman</b> of Ahlsell AB (publ), Suomen Lähikauppa Oy and Ung Företagsamhet.  <b>Vice Chairman</b> of World Childhood Foundation.

**Director** of Claes Ohlson Aktiebolag.

Kenneth Bengtsson is independent with respect to the company, the company management and major shareholders of the company.

Kenny Bräck (1966)

Member of the board since: 2007

Holdings in Mekonomen: 1,000 shares

Main education: Upper secondary school.

Other assignments: Minority shareholder and board member of Motorsport Auctions Ltd.

Kenny Bräck is independent with respect to the company, company management and major shareholders of the company.

Fredrik Persson (1968)

Member of the board since: 2006

Holdings in Mekonomen: 1,000 shares

Main education: MBA, Stockholm School of Economics and studies at Wharton School, USA.

Other assignments: **Chairman** of Axfood Aktiebolag, Axstores AB and Svensk BevakningsTjänst AB.

**Vice Chairman** of Martin & Servera Aktiebolag and Svensk Handel AB.

**Director** of Aktiebolaget Electrolux, AxFast AB, Axel Johnson International Aktiebolag, Lancelot Asset Management Aktiebolag, NovAx AB and Confederation of Swedish Enterprise.

**President and CEO** of Axel Johnson Aktiebolag.

Fredrik Persson is independent in relation to the company and company management, but not independent in relation to major shareholders of the company.

Helena Skåntorp (1960)

Member of the board since: 2004

Holdings in Mekonomen: 2,000 shares

Main education: MBA, University of Stockholm.

Other assignments: **Director** of 2E Group AB.

**President and CEO** of Lernia AB.

Helena Skåntorp is independent with respect to the company, the company management and major shareholders of the company.

Marcus Storch (1942)

Member of the Board since: 2006

Holdings in Mekonomen: None

Main education: Master of Engineering, KTH, Medicine Dr h.c.

Other assignments: **Chairman** of Storch & Storch Aktiebolag and KEBRIS AB.

**Vice Chairman** of Axel Johnson Aktiebolag and Axfood Aktiebolag.

**Director** of Nordstjernen Aktiebolag, Investment AB Öresund, the Royal Swedish Academy of Sciences and the Royal Swedish Academy of Engineering Sciences (IVA).

Marcus Storch is independent in relation to the company and company management, but not independent in relation to major shareholders of the company.

Caroline Berg (1968)

Proposed member of the Board

Holdings in Mekonomen: None

Main education: B.A. Middlebury College, USA.

Other assignments: **Chairman** of the Erik and Göran Ennerfelt Foundation for International Studies for Young Swedes.

**Director** of AxFast AB, Axel Johnson International Aktiebolag, Axstores AB, Åhléns AB, Filippa K Group AB, Stockholm School of Economics Advisory Board and SOS Barnbyar.

Caroline Berg is independent in relation to the company and company management, but not independent in relation to major shareholders of the company.

Christer Åberg (1966)

Proposed member of the Board

Holdings in Mekonomen: None

Main education: IHM Business School Stockholm and education within Unilever.

Other assignments: **Director** of AB Svenska Spel, SBAB Bank AB and MECA Scandinavia AB.

**Managing director** of Orkla Confectionary & Snacks.

Christer Åberg is independent with respect to the company, the company management and major shareholders of the company.

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**The Nominating Committee's proposal for guidelines for appointment of the Nominating Committee**

The Nominating Committee proposes that the Annual General Meeting 2014 adopts the following.

Mekonomen shall have a Nominating Committee consisting of four directors. The four largest shareholders of Mekonomen shall be contacted by the board of directors based on the record provided by Euroclear Sweden AB on the registered shareholders of the company as of 31 August 2014. Each of the four largest shareholders shall be entitled to appoint one member each. Should any of the four largest shareholders abstain from its right to appoint a member to the Nominating Committee, the right to appoint such member shall transfer to the subsequent largest shareholder. The chairman of the Nominating Committee shall, unless its members agree otherwise, be the member representing the largest shareholder.

The Nominating Committee's composition shall be publicly announced by Mekonomen as soon as the Nominating Committee has been appointed. The Nominating Committee's mandate period runs until a new Nominating Committee has been appointed.

If a member of the Nominating Committee leaves the committee before its assignment has been completed or if a material change occurs in the ownership structure after the appointment of the Nominating Committee, the Nominating Committee's composition shall be changed in accordance with the above procedure. A shareholder who has appointed a member to the Nominating Committee is always entitled to replace such member or appoint a new member should its member leave the assignment.

Changes in the Nominating Committee's composition shall be publicly announced on Mekonomen's website.

Fees will not be paid to the members of the Nominating Committee.

The Nominating Committee is tasked with submitting recommendations for the following ahead of the Annual General Meeting:

- Chairman to preside over the Annual General Meeting,
- The number of directors and deputy directors,
- Directors' and auditor's fees, and any special fees for committee work,
- Chairman and other directors of the Board,
- Auditors,
- Guidelines for appointment of the Nominating Committee.

The Nominating Committee shall in connection with its assignment fulfil the duties which, according to the Swedish Code of Corporate Governance, are incumbent upon Mekonomen's nominating process, and at the request of the Nominating Committee, Mekonomen shall provide personnel resources, such as a secretarial function for the committee, to facilitate its work. Where needed, Mekonomen shall also be able to bear reasonable cost for external consultants which are deemed by the Nominating Committee to be necessary for the committee to fulfil its assignment.

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*This is a translation of the Swedish version of the proposal. In case of any discrepancies, the Swedish version shall prevail.*