

## **Nomination Committee of Nobia AB's (publ) proposals, explanatory statement and report on its work prior to the 2009 Annual General Meeting**

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### **Background**

The Annual General Meeting of Nobia AB (publ) ("Nobia") previously decided on the principles for the composition of the Nomination Committee, etc. In accordance with these principles, a new Nomination Committee was announced on 24 October 2008 comprising representatives of the company's four largest owners in terms of the number of votes and the Chairman of the Board. The following individuals were appointed members of the Committee: Peter Lindell (AMF Pension funds), Åsa Nisell (Swedbank Robur funds), Fredrik Palmstierna (Säki and If Skadeförsäkring AB) and Stefan Charette (Öresund AB). The owner-representatives decided that Nobia Board Chairman, Hans Larsson, should be a member of the company's Nomination Committee.

The four owner-representatives account for approximately 43 per cent of the votes in Nobia as at 31 January 2009.

In accordance with the principles adopted by the Annual General Meeting, the task of the Committee was to prepare proposals in the following matters to be presented to the 2009 Annual General Meeting of Nobia:

- the election of the Chairman and other members of the company's Board of Directors,
- the Board fees, divided between the Chairman and the other members, and any remuneration for committee work,
- decision on the principles regarding the composition of the Nomination Committee, and
- the Chairman of the 2009 Annual General Meeting,

The Nomination Committee held four meetings at which minutes were taken and the Committee members maintained regular contact between meetings.

### **The Nomination Committee's proposals for decisions**

#### *The election of the Chairman and other members of the company's Board of Directors*

The Nomination Committee received a report from the company's Chairman on the manner in which the Board's work was conducted, and the President of the company presented the operations, strategies and objectives. The size and composition of the Board with regard to industry experience and expertise were also discussed.

Harald Mix declined re-election to the Board of Directors.

The Nomination Committee proposes that the Board of Directors, whose members are elected by the Annual General Meeting, be comprised of eight members with no deputies.

The Nomination Committee proposes that the following current Board members be re-elected: Hans Larsson, Stefan Dahlbo, Bodil Eriksson, Wilhelm Laurén, Fredrik Palmstierna, Thore Ohlsson, Lotta Stalin and Preben Bager (also the President of the company). Hans Larsson is proposed to continue in his role as Chairman of the Board.

The proposal for the composition of Nobia's Board of Directors fulfils the independence requirements of the Swedish Code of Corporate Governance and the Nasdaq OMX in Stockholm's Rule book for Issuers. All of the Board Members, with the exception of Fredrik Palmstierna, are considered to be independent in relation to the company's largest owners, and all of the Board Members, with the exception of Preben Bager, are considered to be independent in relation to the company and company management.

The Nomination Committee believes that the composition of the proposed Board of Directors is appropriate with respect to the company's operations, strategy and other circumstances, and is characterised by diversity and breadth in terms of competencies, experience and background.

*Fees*

The Nomination Committee proposes that fees for each Board member no be changes, entailing that SEK 790,000 shall be paid to the Chairman and SEK 315,000 shall be paid to each Board Member who does not receive a salary from the company. It is proposed that the Board's Remuneration Committee continue its work and that no fees be paid to the Remuneration Committee. The Board of Directors has not established an audit committee. The reason for this is that the company's Board believes that such issues can best be addressed by the Board as a whole. This is in line with the decision made at the 2004 Annual General Meeting.

*Decision on the principles regarding the composition of the Nomination Committee*

The Nomination Committee does not propose a change to the previously adopted principles.

*Chairman of the 2009 Annual General Meeting*

The Nomination Committee proposes that Hans Larsson be appointed Chairman of the 2009 Annual General Meeting.

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THE NOMINATION COMMITTEE