

This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

PROPOSAL FOR GUIDELINES FOR THE REMUNERATION TO SENIOR EXECUTIVES

The board of directors proposes that the annual general meeting resolves on guidelines for remuneration to senior executives, principally entailing that remuneration to senior executives shall be based upon the market conditions in which the Company operates and the environment in which each of the executives works, be competitive, enable the company to recruit new executives and motivate senior executives to remain with the company.

The remuneration system will comprise the following elements; fixed salaries, variable salaries, pensions and benefits according to below.

Fixed salary and benefits should be established individually based on the criteria outlined above and each of the executive's individual skills.

As a principal rule, the pension shall be a defined-contribution plan. The extent of the pension shall be based on the same criteria as for fixed remuneration and is based partly on fixed and partly on variable salary.

Variable salaries shall be paid upon completion of clearly fixed targets for the Group and for the individual. The variable salary shall be paid as a percentage of the fixed salary and shall have a fixed cap.

At the annual general meetings 2011 and 2012, incentive programmes in the form of share saving programmes were resolved. The board does not propose any incentive programmes for the annual general meeting 2013, but is evaluating a new incentive program to be proposed at the annual general meeting 2014.

As last year, the board shall be entitled to deviate from the guidelines in an individual case, if there are specific grounds for this. The board has not used this mandate during 2012.

Båstad in April 2013

The Board of Directors