

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 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 salary, variable salary, 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.

Variable salary shall be paid upon completion of clearly fixed targets for the group. The variable salary shall be paid as a percentage of the fixed salary and shall have a fixed cap not exceeding 50 percent of the fixed salary.

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 on the fixed and on the variable salary.

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 exercised this mandate during 2014

Båstad in March 2015

The Board of Directors