

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

THE BOARD OF DIRECTORS' PROPOSAL FOR REMUNERATION TO SENIOR EXECUTIVES

The Board of Directors proposes that the Annual General Meeting 2008 shall resolve on guidelines for remuneration to senior executives in accordance with the following.

Based upon the market conditions in which the company operates and the environment in which each executive works, remuneration to senior executives shall be competitive and enable the company to recruit new executives and motivate senior executives to remain in the company.

The remuneration system will comprise the following elements; fixed salaries, variable salaries, pensions and benefits according to below. There is currently no share or share-price related incentive programme, but a proposal in this respect will be submitted to the Annual General Meeting.

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

Variable salaries shall be paid upon completion of clearly fixed targets pertaining to growth and financial targets for the group and for the business areas, in addition to individual goals. The variable salary will be paid as a percentage of the fixed salary and have a fixed cap.

As a principal rule, the pension shall be premium based. The extent of the pension shall be based on the same criteria as for fixed remuneration and be based partly on fixed and partly on variable salaries.

The Board shall be entitled to deviate from the guidelines in an individual case, if there are specific grounds for this.

Båstad in April 2008
The Board of Directors