

Location and time: Auditorium, Wennergren Center, Sveavägen 166, Stockholm, 3.00 p.m.  
(CET)

Present: See Appendix B for the shareholders present at the Meeting and the number of shares and votes represented.

**Item 1 Opening of the Annual General Meeting**

The Annual General Meeting was opened by Chairman of the Board Erik Paulsson.

**Item 2 Election of Chairman of the Meeting**

The Nomination Committee, through the Chairman of the Nomination Committee Bo Forsén, presented the Nomination Committee's proposal concerning election of Chairman of the Meeting, Appendix A.

The Meeting elected Erik Paulsson as Chairman in accordance with the Nomination Committee's proposal, Appendix A. The minutes are to be recorded, pursuant to the Board of Directors assignment, by the company's Deputy CEO and Chief Financial Officer Åsa Bergström.

**Item 3 Preparation and approval of the voting list**

A list of the shares and votes represented at the Meeting, pursuant to Appendix B, was prepared and was adopted as the voting list at the Meeting.

**Item 4 Approval of the agenda**

The proposed agenda included in the official notice was adopted as the agenda, Appendix C.

**Item 5 Election of one or two persons to verify the minutes**

In addition to the Chairman, Jesper Bonnavier and Lars-Johan Blom were elected to verify the minutes.

**Item 6 Determination of whether the Meeting has been duly convened.**

It was resolved that the Annual General Meeting had been duly convened.

**Item 7 Presentation of the Annual Report and the Auditors' Report, as well as the Consolidated Financial Statements and the Consolidated Auditor's Report. In this connection, an address by the Chief Executive Officer.**

The company's Chief Executive Officer, Christian Hermelin, addresses the Meeting. This was followed by question time.

The annual report for the 2012 financial year, containing the Balance Sheet and Consolidated Balance Sheet at 31 December 2012, the Income Statement and Consolidated Income Statement for the 2012 financial year, and the Auditors' Report were presented; Appendix D.

After review, the documents were adopted as presented and reviewed.

**Item 8 The Annual General Meeting resolves**

- a) to adopt the Income Statement and Balance Sheet and the Consolidated Income Statement and Balance Sheet included in the annual report;
- b) to appropriate unrestricted earnings in accordance with the Board of Directors' proposal and statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act; Appendix E;
- c) to discharge the Board of Directors and the Chief Executive Officer from personal liability for the financial year; and
- d) that the record date for dividends be set as 26 March 2013.

**Item 9 Resolution on amendment of the Articles of Association**

The Board's motion for resolution concerning the amendment of the Articles of Association was presented and discussed; Appendix F.

It was resolved in accordance with the Board's motion, Appendix F.

**Item 10 Resolution on the number of Directors and, in this connection, the Nomination Committee's presentation of its work**

The Nomination Committee, through the Chairman of the Nomination Committee Bo Forsén, presented the Nomination Committee's work, Appendix G, and the Nomination Committees' proposals concerning resolution of the number of Board members, Appendix A.

It was resolved in accordance with Nomination Committee's proposals, Appendix A, that the Board of Directors is to comprise eight members.

**Item 11 Determination of remuneration of the Board of Directors and auditors**

The Nomination Committee, through the Chairman of the Nomination Committee Bo Forsén, presented the Nomination Committee's proposals concerning director fees, Appendix H.

It was resolved that up to the 2014 Annual General Meeting, director fees would be payable in accordance with the Nomination Committee's proposal, Appendix H.

It was resolved that audit fees would be payable according to approved invoices.

**Item 12 Election of Directors and Chairman of the Board**

The Nomination Committee, through the Chairman of the Nomination Committee Bo Forsén, presented the Nomination Committee's proposals concerning election of Directors, Appendix I.

The proposed members of the Board were presented.

It was resolved in accordance with the Nomination Committee's proposal, Appendix I, to re-elect Eva Eriksson, Christian Hermelin, Märtha Josefsson, Pär Nuder, Erik Paulsson, Svante Paulsson and Mats Qviberg, and to elect Gustaf Hermelin as new Director and re-elect Erik Paulsson as Chairman of the Board.

**Item 13 Election of auditors**

The Nomination Committee, through the Chairman of the Nomination Committee Bo Forsén, presented the Nomination Committee's proposals concerning election of auditors, Appendix J.

The proposed auditor was presented.

It was resolved in accordance with the Nomination Committee's proposals, Appendix J, to elect the registered accounting firm Deloitte AB as auditor, with Kent Åkerlund as Auditor-in-Charge.

**Item 14 Resolution concerning principles for composition of the Nomination Committee**

The Nomination Committee, through the Chairman of the Nomination Committee Bo Forsén, presented the Nomination Committee's proposals concerning the composition of the Nomination Committee, Appendix K.

It was resolved in accordance with the Nomination Committee's proposal, Appendix K.

**Item 15 Resolution on principles for remuneration of Company Management**

The Board's motion concerning principles for remuneration of Company Management was presented and discussed, Appendix L, as was the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act, Appendix M.

It was resolved in accordance with the Board's motion, Appendix L.

**Item 16 Resolution authorising the Board of Directors to acquire and transfer own shares**

The Board's motion concerning authorisation of the Board of Directors to acquire and transfer treasury shares, Appendix N, as well as the Board of Directors' reasoned opinion in accordance with Chapter 19, Section 22 of the Swedish Companies Act, were presented and discussed, Appendix N.

The documents were adopted as presented. It was resolved in accordance with the Board's motions, Appendix N.

**Item 17 Other business**

It was noted that there was no other business.

**Item 18 Closing of the Meeting**

The Meeting was officially declared closed.

Taker of the minutes:

Åsa Bergström

Verified:

Erik Paulsson

Jesper Bonnivier

Lars-Johan Blom

*Signatures on Swedish original*

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