

The board of directors' proposal for employees' acquisition of shares in subsidiaries

The board of directors of Mekonomen Aktiebolag (publ) proposes that the annual general meeting adopts the following resolution for employees' acquisition of shares in subsidiaries.

The Mekonomen group of companies contains a number of wholly and partly owned companies which operate the approximately 170 Mekonomen stores throughout Scandinavia, so-called store companies. There are approximately 60 partly owned store companies which run one or more stores. The partners in these store companies are, alongside Mekonomen, the store manager in the store company. Mekonomen deems it important that said managers have an interest in the long term financial development of the store companies. For each of the store companies which are wholly owned by Mekonomen, there shall be only one store and one store manager.

With the purpose of increasing the long term commitment among the store managers also in the wholly owned store companies and to increase their interest in the proceeds of the stores, the board of directors proposes that the annual general meeting decides that the employed store managers in the wholly owned store companies shall be entitled to acquire shares in the relevant store company by the means of a directed issue of shares or the purchase of existing shares, in order to make such store managers partners in the store companies. The thus acquired shares shall amount to a maximum of nine (9) per cent of the share capital in each store company. Mekonomen will thus hold shares corresponding to at least ninety-one (91) per cent of the share capital. The acquisitions shall be made at market value. Payment for such shares shall be made in cash. The acquisitions shall be completed no later than December 31, 2010.

Following the resolution adopted by the annual general meeting 2009 on the corresponding subject, 13 store managers have accepted the offer of becoming shareholders in their respective store company. The board of directors deems this outcome satisfying but is of the opinion that additional store managers should be offered to acquire shares in the store company in which they are employed also during 2010, in accordance with the principles which were adopted by the annual general meeting 2009.

Adoption of the board of directors' proposal by the annual general meeting requires that shareholders who by voting power controls at least nine tenths (9/10) of the votes represented at the annual general meeting vote in favour of the proposal.

Stockholm in March 2010

The Board of Directors

MEKONOMEN AKTIEBOLAG (publ)

This is a translation of the Swedish version of the proposal. In case of any discrepancies, the Swedish version shall prevail.