

Corporate Governance Report

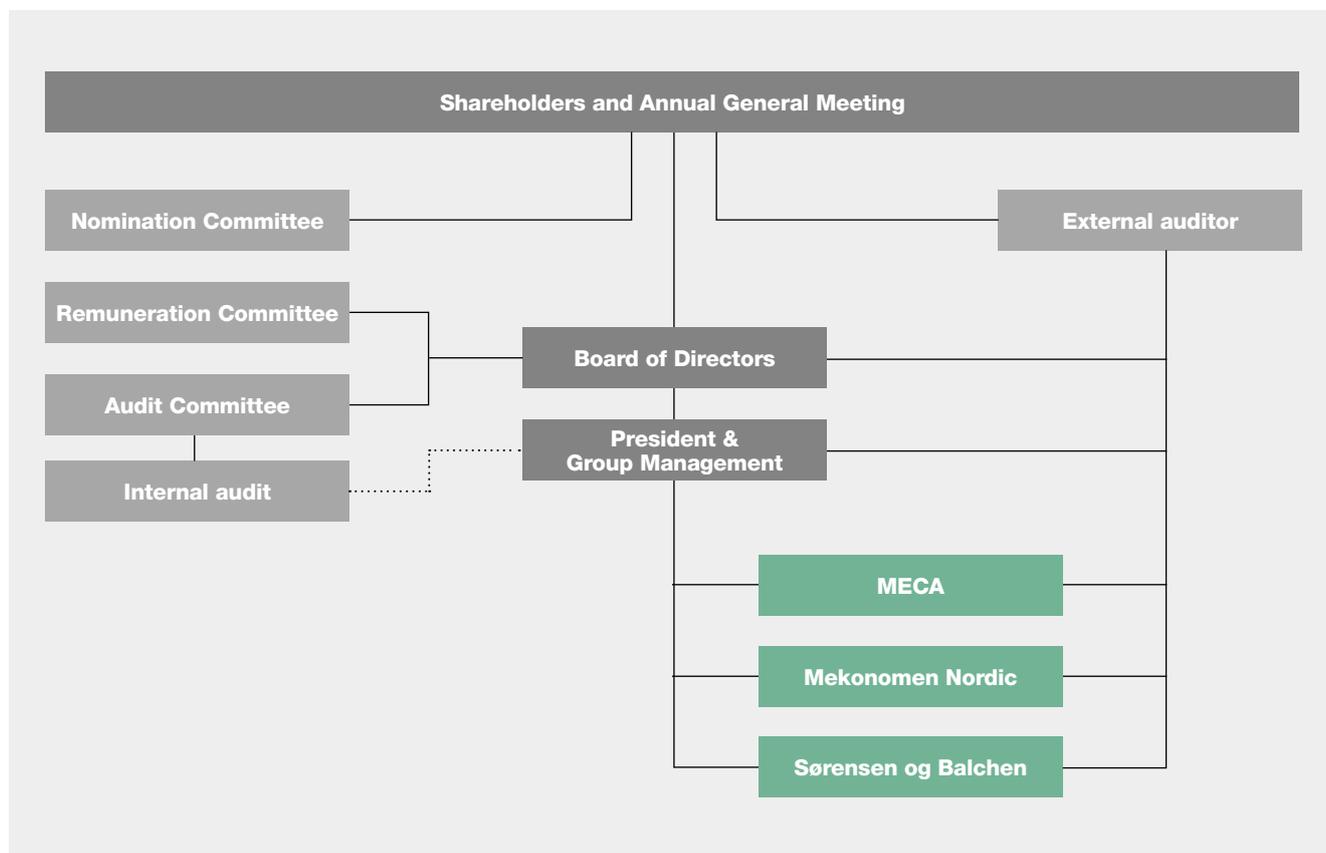
Principles for corporate governance

Mekonomen Group comprises approximately 200 companies that conduct business operations primarily in Sweden, Norway, Denmark and Finland. The Parent Company of the Group is the Swedish public limited liability company Mekonomen AB, whose shares are listed on the Nasdaq Stockholm. Mekonomen Group's corporate governance concerns how the operations are governed, managed and controlled in order to create value for the company's shareholders and other stakeholders. The aim of corporate governance is to create the conditions for active and responsible company bodies, to clarify roles and segregation of responsibilities and to ensure true and fair reporting and information.

Both internal and external regulations are used as a foundation for the governance of Mekonomen Group.

External regulations	Internal regulations
Swedish Companies Act	Articles of Association
Annual Accounts Act	Board's rules of procedure
Other relevant laws	Board's instruction for the President
Nasdaq Stockholm AB's Rule book for issuers	Policies, guidelines and instructions
Swedish Corporate Governance Code (the Code)	Code of Conduct and Core Values

Mekonomen Group applies the Swedish Corporate Governance Code and applied the Code without any deviations in the 2014 financial year. This Corporate Governance Report is part of the company's Administration Report. In general terms, Corporate Governance can be illustrated as follows:



Shareholders

The Mekonomen share has been listed on the Nasdaq Stockholm, Mid Cap segment since 29 May 2000. Share capital amounted to SEK 89,753,718 on 31 December 2014, represented by 35,901,487 shares. The total market value for the company on 31 December 2014 amounted to SEK 7.3 billion, based on the closing price of SEK 204.00. All shares provide the same voting rights and equal rights to the company's profit and capital. The company's Articles of Association do not include any restrictions on how many votes each shareholder can cast at a General Meeting.

The number of shareholders on 31 December 2014 was 9,664 (8,355). On the same date, the ten largest shareholders controlled 57.4 per cent (56.0) of the capital and voting rights and the participation of foreign owners accounted for 28.0 (33.4) per cent of the capital and voting rights.

Shareholders which directly or indirectly represent at least one-tenth of the voting rights for all shares in Mekonomen are Axel Johnson AB and subsidiaries, whose shareholding on 31 December 2014 amounted to 26.5 per cent (26.5). For further information on Mekonomen's shares and shareholders, refer to pages 26-27 in the Mekonomen 2014 Annual Report.

General Meetings

The General Meeting is Mekonomen Group's highest governing body, at which every shareholder is entitled to participate. The Annual General Meeting is to be held within six months of the close of the financial year. The Annual General Meeting approves the income statement and balance sheet, the appropriation of the company's profit, decides on discharge from liability, elects the Board of Directors and auditors, and approves fees, addresses other statutory matters as well as making decisions pertaining to proposals from the Board and shareholders. The company announces the date and location of the Annual General Meeting as soon as the Board has made its decision, but not later than in connection with the third-quarter report. Information pertaining to the location and time is available on the company's website. Shareholders that are registered in Euroclear's shareholders register on the record date and have registered participation in adequate time are entitled to participate in the Annual General Meeting and vote according to their shareholdings. All information concerning the company's meetings, such as registration, entitlement for items to be entered in the agenda in the notification, minutes, etc., is available on the company's website.

With regard to participation in the Annual General Meeting, the Board has deemed it is currently not financially justifiable to allow shareholders to participate in the Annual General Meeting through any means other than physical presence. It is the company's aim that the General Meeting be a consummate body for shareholders, in accordance with the intentions of the, for example, the Swedish Companies Act, which is why the objective is that the Board in its entirety, the representative of the Nomination Committee, the President, auditors and other management executives must always be present at the Meeting.

Annual General Meeting 2014

The Annual General Meeting was held in Stockholm on 8 April 2014. The complete minutes of the Annual General Meeting are available on the Mekonomen website at mekonomen.com. In brief, the Annual General Meeting resolved:

- to adopt the income statement and balance sheet, the consolidated income statement and the consolidated balance sheet

- to pay a dividend of SEK 7.0 per share to shareholders
- to discharge the members of the Board and the President from liability
- that the number of members of the Board elected by the Annual General Meeting be seven with no deputy members
- to pay total Board fees of SEK 1,950,000, of which SEK 400,000 relates to fees to the Chairman of the Board and SEK 300,000 relates to the Executive Vice Chairman, and also SEK 250,000 relates to fees to each of the other Board members elected by the Annual General Meeting who are not employed by the Group. Furthermore, fees for Committee work are to be paid as follows: SEK 60,000 to the Chairman of the Audit Committee, SEK 35,000 to each of the other members of the Audit Committee, SEK 35,000 to the Chairman of the Remuneration Committee and SEK 25,000 to each of the other members of the Remuneration Committee.
- to re-elect Fredrik Persson as Chairman of the Board
- to re-elect Board members Kenneth Bengtsson, Kenny Bräck, Helena Skåntorp and Marcus Storch and elect Caroline Berg and Christer Åberg as new Board members
- to elect the auditing firm of PricewaterhouseCoopers AB as the company's auditor for the period until the close of the 2015 Annual General Meeting.
- to adopt proposals for guidelines regarding the composition of the Nomination Committee
- to adopt the Board's proposals for guidelines regarding remuneration of senior executives
- to adopt the Board's proposals concerning employees' acquisition of shares in subsidiaries
- to adopt authorisation for the Board, for the period until the next Annual General Meeting, on one or more occasions, with or without preferential rights for shareholders, to make decisions on new share issues of not more than 3,590,149 shares.

2015 Annual General Meeting

The Annual General Meeting will be held at 3:00 p.m. on 14 April 2015 at Courtyard by Marriott in Stockholm, Sweden.

Nomination Committee

In accordance with the guidelines established at the Annual General Meeting on 8 April 2014, Mekonomen Group has established a Nomination Committee. The company is to have a Nomination Committee comprising four members. The four largest shareholders of the company were contacted by the company's Board based on the list of registered shareholders on 31 August 2014 as provided by Euroclear Sweden AB.

Prior to the 2015 Annual General Meeting, the Nomination Committee consists of Alexandra Mörner representing the Axel Johnson AB Group, Anna Ohlsson-Leijon representing SEB fonder, Arne Löw representing the Fjärde AP-fonden, and Annika Andersson representing Swedbank Robur fonder. Alexandra Mörner was elected Chairman of the Nomination Committee. Mekonomen's Chairman, Fredrik Persson, was co-opted to the Nomination Committee. Fees are not paid to members of the Nomination Committee.

In accordance with the Swedish Corporate Governance Code, the Nomination Committee is to have at least three members, one of whom is to be appointed Chairman. The majority of these members are to be independent in relation to the company and company management and at least one of the Nomination Committee members is to be independent in relation to the company's largest shareholders

in terms of the number of votes. Mekonomen Group's Nomination Committee comprises four members, all of whom are deemed to be independent in relation to the company and company management. Mekonomen Group's Nomination Committee also meets other independence requirements.

The Nomination Committee's task is to present proposals to the Annual General Meeting concerning:

- the Chairman of the Annual General Meeting
- the number of members of the Board and deputy members
- fees to the Board and auditors, and any special remuneration for committee work
- the Chairman of the Board and other Board members
- auditors
- guidelines on the composition of the Nomination Committee, etc.

In conjunction with its task, the Nominating Committee is to perform the duties incumbent on nomination committees in accordance with the Swedish Corporate Governance Code, and at the request of the Nomination Committee, the company is to provide human resources, such as a secretary function for the Committee, to facilitate its work. If necessary, the company is also to pay reasonable costs for external consultants deemed necessary by the Nomination Committee for it to perform its duties.

Mekonomen Group has not established any specific age limit for Board members or time limits pertaining to the length of time Board members may sit on the Board. Auditors are elected annually when the matter is submitted to the Annual General Meeting.

Specific information about the Board's work

Size and composition

According to the Articles of Association, the Board of Directors is to comprise three to seven members and not more than three deputy members. The company's Articles of Association have no specific provisions relating to the appointment and discharge of Board members or amendments to the Articles of Association. The Board of Directors is to be elected annually at the Annual General Meeting.

The Annual General Meeting on 8 April 2014 resolved that the Board was to comprise seven ordinary members with no deputy members. The Annual General Meeting resolved to re-elect Fredrik Persson as Chairman of the Board, to re-elect Board members Kenneth Bengtsson, Kenny Bräck, Helena Skåntorp and Marcus Storch and to elect Caroline Berg and Christer Åberg as new Board members. Antonia Ax:son Johnson and Anders G Carlberg declined re-election at the 2014 Annual General Meeting.

All ordinary members are independent in relation to the company and its management in accordance with the definition in the Swedish Corporate Governance Code. Four of the Board members are independent also in relation to major shareholders. The President is not a member of the Board and neither is any other member of Group Management. See also the table on page 7.

Board members

It is the opinion of the Nomination Committee that the Board's structure in terms of competency, experience and background is compatible with the company's operations, development phase and circumstances.

Chairman

The Chairman of the Board, Fredrik Persson, is not employed by the company and does not have any assignments with the company beyond his chairmanship. It is the opinion of the Board that Fredrik Persson ensures that the Board conducts its assignments efficiently and also fulfils its duties in accordance with applicable laws and regulations.

The Board's working procedures

The Board is responsible for the company's organisation and management and is to also make decisions pertaining to strategic issues. The Board held 12 meetings in 2014, of which one was a statutory meeting. The minutes of the meetings were recorded by the Board's secretary, who is the Group's CFO.

Relevant meeting documentation was sent to all members prior to each meeting, which were then held in accordance with the approved agenda. On occasions, other senior executives participated in Board Meetings in a reporting capacity, as necessary. No dissenting opinions to be recorded in the minutes were expressed at any of the meetings during the year. The Board meetings during the year addressed the fixed items of each meeting agenda, such as business situation, financial reporting and investments. Other issues discussed by the Board during the year were strategy, market trends and structural changes to the Danish operations. In addition, selected Board meetings discussed issues relating to annual accounts, interim reports and budget.

Assignments

In accordance with the requirements of the Code, the Board's aim was to devote particular attention to establishing overall goals for the operations and decide on strategies by which to achieve these goals and to continuously evaluate the operating management, with the aim of ensuring the company's governance, management and control. The Board strives to ensure that functioning systems are in place for the monitoring and control of the company's financial position in relation to the established goals, that control of compliance with laws and other regulations is implemented and that the provision of external information is open, objective and relevant.

There are written instructions that regulate the distribution of assignments between the Board and the President, and for the reporting process. The instructions are reviewed annually and are primarily: the rules of procedure for the Board's work, instructions for the President and authorisation regulations.

The Board evaluates its work every year and it is the duty of the Chairman of the Board to ensure that evaluation is performed. In 2014, the Chairman organised a written questionnaire for all Board members. The collective opinion based on the 2014 evaluation is that the Board's work functioned well and that the Board fulfilled the Code's requirements regarding assignment of the Board.

The Annual General Meeting resolved, in accordance with the proposal from the Nomination Committee, to allocate Board fees amounting to SEK 1,950,000, of which SEK 400,000 to the Chairman of the Board and SEK 300,000 to the Executive Vice Chairman, and SEK 250,000 to each of the other Board members. Furthermore, fees for Committee work are to be paid as follows: SEK 60,000 to the Chairman of the Audit Committee, SEK 35,000 to each of the other members of the Audit Committee, SEK 35,000 to the Chairman of the Remuneration Committee and SEK 25,000 to each of the other members of the Remuneration Committee.

Board Committees

The Board has established a Remuneration Committee and an Audit Committee. The Committees' work mainly comprises preparing issues and providing consultation, although the Board can delegate authority to make decisions in specific cases. The members and Chairmen of the Committees are appointed at the statutory Board meeting held directly after the election of Board members.

Audit Committee

The Audit Committee's main duties comprise:

- Monitoring the company's financial reporting and the effectiveness of the company's internal control, internal audit and risk management regarding the financial reporting
- Performing annual risk analyses together with the President and Group CFO to govern the resources of the internal audit towards key risk areas
- Preparing an audit plan for the Board for both the external and internal audit, and ensuring coordination between these two audits
- Evaluating the work of the external auditors
- Preparing guidelines for the other non-audit services that the company may procure from the company's auditors and, where necessary, grant pre-approval when the company's auditors are engaged for assignments other than audit assignments.
- Evaluating the objectivity and independence of the external auditors
- Supporting the Nomination Committee by providing proposals on election of external auditors and fees to auditors

The Audit Committee comprises three Board members: Helena Skåntorp (Chairman), Kenneth Bengtsson and Christer Åberg.

The Audit Committee held four meetings in 2014 and all members were present at these meetings. The Group's external auditors and the Group's CFO and Head of internal audit also participated at the meetings.

Remuneration Committee

The task of the Remuneration Committee is to discuss, decide on and present recommendations on the salaries, other employment terms and incentive programmes for company management. However, the Board in its entirety determines the remuneration and other employment terms for the President. The work of the Remuneration Committee is based on resolutions by the Annual General Meeting pertaining to guidelines for remuneration of senior executives.

From 8 April 2014, the Remuneration Committee comprised Fredrik Persson (Chairman), Marcus Storch and Caroline Berg. The President, Håkan Lundstedt, was co-opted to the Remuneration Committee. The Remuneration Committee held two meetings in 2014 prior to 8 April, and all members were present at these meetings. In addition, the President of the company, Håkan Lundstedt, was present at one of these meetings.

Company management

President's assignment

The President is appointed and may be discharged by the Board and his work is continuously evaluated by the Board, which occurs without the presence of company management. Mekonomen Group's President and CEO, Håkan Lundstedt, is also a member of the Board of Dialect AB, Vanna AB and Intersport Sverige AB, and has no shareholdings or ownership in companies with significant business ties with Mekonomen Group.

Company management

A more detailed presentation of company management is found on page 8.

Remuneration of senior executives

It is considered very important to ensure that there is a clear link between remuneration and the Group's values and financial goals in both the short and the long term. The guidelines for remuneration of senior executives approved by the 2014 Annual General Meeting entail that the company is to offer market-based remuneration that allows the Group to recruit and retain the right executives, and entail that the criteria for determining remuneration is to be based on the significance of work duties and employees' competencies, experience and performance.

Remuneration is to comprise:

- fixed basic salary
- variable remuneration
- pension benefits
- other benefits and severance terms

The guidelines encompass Group Management, which comprised five individuals including the President in 2014. Remuneration is determined by the Board's Remuneration Committee. However, remuneration of the President is determined by the Board in its entirety.

Mekonomen Group's Board of Directors makes decisions pertaining to remuneration of the President Håkan Lundstedt. The President has a fixed cash basic salary per month and a short-term cash variable salary portion, which is based on the company's earnings and individual qualitative parameters and that can amount to a maximum of 60 per cent of the basic annual salary. Under the pension terms, payment of pension premiums is made in the amount corresponding to 29 per cent of basic salary. Other benefits consist of a company car. The period of notice is 12 months if employment is terminated by the company, and six months if terminated by the President. If termination is initiated by the company, severance pay amounting to six months' salary is paid.

The distribution between basic salary and variable remuneration is to be proportionate to the senior executive's responsibilities and authorities. The short-term variable remuneration for other senior executives is based on the Group's earnings and on individual qualitative parameters and can amount to a maximum of 33 percentage points of basic salary. Other benefits refer primarily to company cars. Pension premiums are paid in an amount that is based on the ITP plan or a corresponding system for employees outside Sweden. Pensionable salary comprises basic salary. The period of notice is 12 months if employment is terminated by the company, and six months if terminated by the employee. Severance pay for termination on the part of the company may amount to a maximum of one annual salary.

At the 2014 Annual General Meeting, it was also resolved that Group Management and a number of selected, business-critical senior executives may receive long-term variable remuneration from the company. The criteria for determining the variable remuneration portion for each individual is decided by the Board's Remuneration Committee, and for the President by the Board in its entirety. The long-term variable remuneration is to be profit-based and calculated on the Group's earnings for the 2014-2016 financial years. The entire bonus programme, as an expense for the company, is to amount to a maximum of SEK 24 M for the period. Furthermore, an addi-

tional requirement to the above is that the average price paid for the Mekonomen share on Nasdaq Stockholm on the last trading day in December 2016 is to exceed the Nasdaq Stockholm PI index for the programme period. The right to receive variable remuneration expires if the senior executive resigns (before payment). No bonus was reserved as per 31 December 2014 pertaining to this bonus programme.

Other than the above, the Board has not decided on any other share or share-price based incentive programs for company management.

Auditors

The auditors are appointed at the Annual General Meeting and are charged with reviewing the company's financial reporting and the Board's and President's management of the company. At the 2014 Annual General Meeting, PricewaterhouseCoopers AB (PwC), with Authorised Public Accountant Lennart Danielsson as Auditor in Charge, was appointed as the auditing firm until the 2015 Annual General Meeting. PwC has an organisation comprising broad and specialised competency that is well-suited to Mekonomen Group's operations. In addition to Mekonomen Group, Lennart Danielsson is the Auditor in Charge of SWECO AB and Studsvik AB.

PwC submits an auditor's report for Mekonomen AB (publ.) and for the company's subsidiaries. The auditors also perform a review of the third-quarter interim report.

The audit is conducted in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. The audit of annual report documents for legal entities outside Sweden is conducted in accordance with statutory requirements and other applicable rules in each country.

Fees to auditors, SEK M	2014	2013
PwC		
Fees for audit assignments	6	0
Audit-related services other than the audit assignment	0	0
Tax advice	0	0
Other services	0	0
Total fees to PwC	6	0
Deloitte		
Fees for audit assignments	0	7
Audit-related services other than the audit assignment	0	0
Tax advice	0	0
Other services	0	0
Total fees to Deloitte	0	7

Reporting and audit

Reporting

The Board supervises the quality of the financial reporting through instructions to the President. It is the President's duty, jointly with the Group's CFO, to review and quality-assure all external financial reporting including financial statements, interim reports, annual reports and press releases with financial content, as well as presentation material in connection with meetings with the media, shareholders and financial institutions.

Audit

The rules of procedure decided annually by the Board include detailed instructions on, for example, the financial reports and the type of financial information to be submitted to the Board. In addition to financial statements, interim reports and annual reports, the Board examines and evaluates comprehensive financial information that pertains to the Group as a whole and to the various units included in the Group.

The Board also examines, primarily through the Board's Audit Committee, the most significant accounting policies applied to the financial reporting by the Group, and significant changes to policies in the reporting. The Audit Committee's duties also include examining internal and external audit reports regarding internal control and the processes for financial reporting.

The Group's external auditors report to the Board as required, but at least once a year. At at least one of these meetings, the President and CFO leave after presenting their formal reports to enable Board members to conduct discussions with auditors without the participation of senior executives. The Group's external auditors also participate at the meetings of the Audit Committee. The Audit Committee reports back to the Board after every meeting. All Audit Committee meetings are minuted and the minutes are available for all Board members and the auditors.

Internal control

Mekonomen Group's internal control process is designed to manage and minimise the risk of errors in the financial reporting. In accordance with the Swedish Companies Act and the Swedish Corporate Governance Code, the Board of Directors is responsible for internal control. This section was prepared in accordance with the Corporate Governance Code and Companies Act. The report is limited to addressing internal control over financial reporting.

Control environment

The control environment represents the basis for the internal control over financial reporting. An important part of the control environment is that decision paths, authorities and responsibilities must be clearly

defined and communicated between various levels in the organisation and that the control documents are available in the form of internal policies, handbooks, guidelines and manuals. Thus, a key part of the Board's work is to prepare and approve a number of fundamental policies, guidelines and frameworks. These include the Board's rules of procedure, Instructions for the President, Investment policies, Financial policies and the Insider policy. The aim of these policies is to create a basis for sound internal control. Furthermore, the Board focuses on ensuring that the organisational structure provides distinct roles, responsibilities and processes that benefit the effective management of the operation's risks and facilitate goal fulfilment. Part of the responsibility structure includes an obligation for the Board to evaluate the operation's performance and results on a monthly basis, through appropriate report packages containing income statements, balance sheets, analyses of important key figures, comments pertaining to the business status of each operation and also quarterly forecasts for future periods. The Board has established an Audit Committee to assist the Board specifically in the financial reporting. To help strengthen the internal control, Mekonomen Group has prepared a financial handbook that provides an overall view of existing policies, rules and regulations and procedures within the financial area. This is a living document, which will be updated continuously and adapted to changes within Mekonomen Group's operations. In addition to the financial handbook, there are instructions that provide guidance on daily work in stores and the rest of the organisation, for example, pertaining to stock taking and cash-register reconciliation, etc.

Risk assessment

Mekonomen Group conducts continuous surveys of the Group's risks. During these surveys, a number of items were identified in the income statement and balance sheet in which the risks of errors in the financial reporting are elevated. The company works continuously on these risks by strengthening controls. Furthermore, risks are addressed in a special forum, including questions related to start-ups and acquisitions.

Control activities

Risks of errors in the financial reporting are reduced through a high level of internal control over the financial reporting, with specific focus on significant areas defined by the Board. The aim of the appropriate control activities is to detect, prevent and correct errors and deviations in the reporting. The control activities include reconciliation of accounts, analytic follow-up, comparison between income statements and balance sheets and control stock-taking in warehouses and stores.

Internal audit

Mekonomen Group has an internal audit function, which is an independent and objective hedging and advice unit that generates value and improves the Group's operations. This is done by evaluating and proposing improvement in such areas as risk management, compliance with policies and efficiency in the internal control over the financial reporting. The function works throughout the Group. The Head of the internal audit reports to the Audit Committee, the President and the CFO and informs management in each business area and other units on the results of the audits performed.

Information and communications

Policies and guidelines are particularly important for accurate accounting, reporting and dissemination of information. Policies and guidelines on the financial process are continuously updated at Mekonomen Group. Such updates mainly take place in each Group function for the various operations through e-mails, but also at regular CFO meetings in which representatives from the Group finance function participate. For communication with internal and external parties, a communications policy is in place that states guidelines for conducting communication. The aim of the policy is to ensure that all information obligations are complied with in a correct and complete manner.

Follow-up

The Board continuously evaluates the information submitted by company management and auditors. The CEO and CFO hold monthly reviews of financial position with each Head of Operations. Group finance function also cooperates closely with the CFOs and controllers of Group companies on matters pertaining to accounting and reporting. The follow-up and feedback concerning possible deviations arising in the internal controls are a key part of the internal control work, since this is an efficient manner for the company to ensure that errors are corrected and that the control is further strengthened.

Additional information

The company website at mekonomen.com includes:

- Articles of Association
- Code of Conduct
- Information from previous Annual General Meetings, from 2006
- Information about the Nomination Committee
- Information about principles of remuneration of senior executives
- The Board's evaluation of guidelines for remuneration of programmes for variable remuneration
- Corporate Governance Reports from 2006
- Information about the 2015 Annual General Meeting

Board of Directors



Fredrik Persson	Marcus Storch	Caroline Berg	Kenneth Bengtsson	Kenny Bräck	Helena Skåntorp	Christer Åberg
Board position						
Chairman of the Board. Chairman of Mekonomen's Remuneration Committee.	Executive Vice Chairman. Member of Mekonomen's Remuneration Committee.	Board member. Member of Mekonomen's Remuneration Committee.	Board member. Member of Mekonomen's Audit Committee.	Board member.	Board member. Chairman of Mekonomen's Audit Committee.	Board member. Member of Mekonomen's Audit Committee.
Role						
President and CEO of Axel Johnson AB.				Self-employed.	President of Lernia AB.	President of Orkla Confectionery & Snacks.
Education						
Graduate in Business Administration, The Stockholm School of Economics and studies at Wharton School, US.	Graduate Engineer, Royal Swedish Institute of Technology, Stockholm, Medicine Dr h.c.	B.A. Media/Communication and psychology, Middlebury College, Vermont, US.	Upper secondary school education and training in the ICA system.	Upper secondary school education.	Graduate in Business Administration, Stockholm University.	IHM Business School Stockholm and training courses at Unilever.
Elected in						
2006	2006	2014	2013	2007	2004	2014
Born						
1968	1942	1968	1961	1966	1960	1966
Other assignments						
Chairman of the Board of Axfood AB (publ), Axstores AB and the Swedish Trade Federation. Vice Chairman of Martin & Severa AB. Board member of Axel Johnson International AB, Lancelot Asset Management, the Confederation of Swedish Enterprise and Electrolux AB.	Chairman of the Board of Storch & Storch AB and KEBRIS AB. Board member of Axel Johnson AB, Investment AB Öresund, as well as member of the Royal Swedish Academy of Sciences (KVA) and the Royal Swedish Academy of Engineering Sciences (IVA). Former Chairman of the Nobel Foundation.	Chairman of the Board of the Erik and Göran Ennerfelt Foundation for International Studies for Young Swedes. Vice Chairman of Axel Johnson AB. Board member of AxFast AB, Axfood AB (publ), Axstores AB, Åhléns AB and Stockholm School of Economics Advisory Board.	Chairman of the Board of Ahlsell AB (publ), Clas Ohlson AB (publ), Ersta diakoni, Eurocommerce, Suomen Lähikauppa Oy, Systembolaget, Junior Achievement Sweden and World Childhood Foundation. Board member of Synsam.	Minority owner and Board member of Motorsport Auctions Ltd.	Board member of 2E Group AB and Bemanningsföretagen. Chairman of the Board of a number of Lernia AB subsidiaries, and Chairman of the Board and President of Skåntorp & Co AB.	Board member of AB Svenska Spel.
Work experience						
ABB's financial operations. Head of Analysis at Aros Securities. Employed by the Axel Johnson Group since 2000. Former Deputy CEO and CFO of Axel Johnson AB. President of Axel Johnson AB since 2007.	President and CEO of AGA.	Employed at Axel Johnson AB since 2005, most recently as Vice President Human Resources and Communications and member of Group Management 2006-2014. Prior to that, many years of experience in film, television, and media in Sweden and the US.	Employed at ICA for more than 30 years, 11 of which as CEO.	Former professional racing driver.	Former President and CEO of SBC Sveriges BostadsrättsCentrum AB. President and CEO of Jarowski, CFO of Arla, Authorised Public Accountant at Öhrings/PwC.	President of Arla Foods AB, President of Atria Scandinavia AB, senior positions at Unilever.
Total remuneration, SEK						
435,000	325,000	275,000	285,000	250,000	310,000	285,000
Attendance at Board meetings						
12/12	12/12	9/9 (newly elected).	10/12	12/12	12/12	8/9 (newly elected).
Attendance at Audit Committee meetings						
–	–	–	4/4	–	4/4	4/4
Attendance at Remuneration Committee meetings						
2/2	2/2	0/0 (newly elected).	–	–	–	–
Own shareholdings and shareholdings of related parties						
1,000	None	None	2,000	1,000	2,000	2,500
Independent of the company/company management						
Yes	Yes	Yes	Yes	Yes	Yes	Yes
Independent of major shareholders						
No, dependent in relation to major shareholders of the company.	No, dependent in relation to major shareholders of the company.	No, dependent in relation to major shareholders of the company.	Yes	Yes	Yes	Yes

Antonia Ax:son Johnson and Anders G Carlberg declined re-election at the 2014 Annual General Meeting. Antonia Ax:son Johnson participated at one and Anders G Carlberg participated at two of the two meetings held prior to the Annual General Meeting.

Group Management



Håkan Lundstedt	Gunilla Spongh	Per Hedblom	Marcus Larsson	Morten Birkeland	Magnus Johansson	Pehr Oscarsson
Role						
President and CEO.	International Business Director.	CFO.	Executive Vice President.	President Sørensen og Balchen.	President Mekonomen Nordic.	President MECA Scandinavia.
Born						
1966	1966	1967	1970	1964	1972	1963
Education						
Upper secondary school education and training in the ICA, Orkla and Lantmännen systems.	MSc in Industrial Engineering and Management, Institute of Technology at Linköping University.	MSc in Industrial Engineering and Management, Chalmers University of Technology, MBA INSEAD.	Master of Economics, School of Economics and Management, Lund University, FEM programme, IFL Sigtuna.	Degree in Economics, Oslo Business School.	Master of Science in Business and Economics, Lund University.	Technical upper secondary school, supplemented with short economics and management courses.
Employed						
2007	2007	2007	2003	2008	2014	2001
Work experience						
President of Lantmännen AXA AB, Cerealia Foods AB and Kungsörnen AB. Founder and Chairman of the Board of Gooch AB.	CFO of Mekonomen AB (publ), Finance Director of CashGuard AB, Finance Director of Enea AB (publ), Vice President Finance & Controlling Fresenius Kabi Parenteral Nutrition, Finance Manager of Electrolux Professional AB, Finance Manager of Electrolux Storkök AB.	Partner of Centigo, Associate Director of Arkwright, Consultant at Accenture, Invest in Sweden Agency.	Self-employed consultant, Head of Purchasing, Head of Business Development at Volkswagen Group.	Head of Marketing Nordic at Stabburet, Marketing Director and Operations Director at Intersport, Sales Director at Tine, Division Director at NetCom Commercial and Private markets, Group Director Sales and Marketing at ISS.	President of Coop Purchasing & Category, Acting President of Coop Marketing, Marketing Director at Lantmännen AXA, President of Lantmännen Cerealia.	Senior positions at MECA since 2001, President of Swecar AB.
Board appointments						
Board member of Dialect AB, Vanna AB, Intersport Sverige AB.	Board member of B&B Tools AB (publ), AQ Group AB (publ), Infranord AB.		Chairman of the Board of Interneko Europe, Lasingoo Sverige AB and Lasingoo Norge AS.		Board member of A Healthy Generation Foundation. Board member of Interneko Europe.	Chairman of Fresks Försäljnings AB and Gärdin & Persson AB. Deputy Chairman of Association of Swedish Wholesalers of Automotive Parts and Accessories (SBF). Board member of Oscarson Invest Aktiebolag.
Shares in Mekonomen						
53,100	6,000	1,000	3,000	0	1,500	2,000

During the 2014 financial year, Group Management comprises the following individuals: Håkan Lundstedt, Gunilla Spongh, Per Hedblom, Marcus Larsson and Nils-Erik Brattlund.