

The Nominating Committee's proposals to the Annual General Meeting of Mekonomen Aktiebolag 2012, including its motivating statement and information regarding the directors recommended for the Board

The Nominating Committee of Mekonomen Aktiebolag (publ), which consists of Göran Ennerfelt, (Axel Johnson group) committee chair, Eva Fraim Pålman (own shares), Johan Lannebo (Lannebo Fonder AB) and Åsa Nisell (Swedbank Robur fonder), submits the following recommendations to the Annual General Meeting of the company on 23 May 2012. Fredrik Persson, Chairman of the Board, has been a coopted member of the Nominating Committee.

Chairman of the meeting

Fredrik Persson, Chairman of the Board of Directors, to be elected as chairman to preside over the Annual General Meeting.

Number of members of the board of directors

The Board of Directors shall consist of seven meeting-elected members. No deputy directors shall be elected.

Fees to the members of the board of directors

Directors' fees totalling SEK 1,700,000 (same as 2011). The Chairman of the Board shall receive SEK 400,000, the Vice-Chairman SEK 300,000, and each of the other non-executive board members SEK 200,000. No fees shall be payable for committee work.

Fees to the auditor

Auditor's fees shall be payable on approved account.

Election of members of the Board of Directors

Re-election of board members Antonia Ax:son Johnson, Kenny Bräck, Anders G Carlberg, Wolff Huber, Fredrik Persson, Helena Skåntorp and Marcus Storch.

Election of Chairman of the Board of Directors

Re-election of Fredrik Persson as Chairman of the Board of Directors.

Election of auditor

Re-election of the registered auditing company Deloitte AB as the auditor of the company. The mandate period for the auditor shall be one year, i.e. until the conclusion of the Annual General Meeting of 2013.

The Nominating Committee's motivating statement for its proposal and information about the directors recommended for the Board is set out in **Appendix 1**.

The Nominating Committee also submits its proposal for guidelines for appointment of the Nominating Committee as set out in **Appendix 2**.

Stockholm in April 2012

THE NOMINATING COMMITTEE MEKONOMEN AKTIEBOLAG (PUBL)

Göran Ennerfelt, chairman

Johan Lannebo

Åsa Nisell

Eva Fraim Pålman

The Nominating Committee's motivating statement and information regarding the directors recommended for the Board

The Nominating Committee have proposed the re-election of the board directors Antonia Ax:son Johnson, Kenny Bräck, Anders G Carlberg, Wolff Huber, Fredrik Persson, Helena Skåntorp and Marcus Storch. The Nominating Committee have also proposed the re-election of Fredrik Persson as Chairman of the Board of Directors.

The Nominating Committee, which concurs with the opinion of the preceding Nominating Committee, deems all seven proposed board members to be very well suited to form the Board of Directors of Mekonomen Aktiebolag (publ) for the coming term of office.

The Nominating Committee is of the opinion that the Board of Directors with the proposed board members will have an appropriate composition with regard to the operations, phase of development and other relevant circumstances pertaining to the company. A basis for the proposal has been that the composition of the Board of Directors shall reflect and provide for such knowledge and experience that the company's strategic development and operation may demand. It is the opinion of the Nominating Committee that the composition of the Board of Directors is well adapted to meet such demands of the business activities of the company.

The Nominating Committee has deliberated on the issue of independency of the board members. The Nominating Committee is of the opinion that the proposal for the composition of the Board of Directors meets the requirements in the Swedish Code of Corporate Governance regarding the independency of the directors of the board.

All of the proposed board members are to be considered as independent with respect to the company and its senior management. The proposed composition of the Board of Directors also meets the requirement that at least two of the board members who are independent with respect to the company and its management shall also be independent with respect to the major shareholders of the company.

The Nominating Committee has gathered the following information concerning the board members proposed for re-election.

Antonia Ax:son Johnson (1943)

Member of the board since: 2006

Holdings in Mekonomen: 9,516,235 shares

Main education: Bachelor's degree, University of Stockholm

Other assignments: **Chairman** of Axel Johnson AB and the Axel and Margaret Ax:son Johnson Foundation.

Vice chairman of Nordstjernan AB and senior vice chairman of the Upplands Väsby Municipal Executive Board.

Director of Axel Johnson Inc., AxFast AB, Axfood Aktiebolag (publ), the Axel and Margaret Ax:son Johnson Foundation for Public Service and NCC AB (publ).

Antonia Ax:son Johnson is independent in relation to the company and company management, but not independent in relation to major shareholders of the company.

Kenny Bräck (1966)

Member of the board since: 2007

Holdings in Mekonomen: 1,000 shares

Main education: High/Upper secondary school education

Other assignments: Self-employed and previously a professional race driver

Kenny Bräck is independent with respect to the company, company management and major shareholders of the company.

Anders G Carlberg (1943)

Member of the board since: 2006

Holdings in Mekonomen: 1,000

Main education: MBA, University of Lund

Other assignments: **Chairman** of Herenco AB and Höganäs AB.

Director of AxFast AB, Beijer Alma AB, Axel Johnson Inc., Sapa AB, Svenskt Stål AB (SSAB) and Sweco AB.

Anders G Carlberg is independent with respect to the company and company management, but not independent with respect to major shareholders of the company.

Wolff Huber (1942)

Member of the board since: 2006

Holdings in Mekonomen: None

Other assignments: Former managing director of Bil Sweden, Volvo Car Europe and IBM Svenska AB

Wolff Huber is independent with respect to the company, company management and major shareholders of the company.

Fredrik Persson (1968)

Member of the board since: 2006

Holdings in Mekonomen: 1,000 shares

Main education: MBA, Stockholm School of Economics and studies at Wharton School, USA.

Other assignments: **Chairman** of Axfood Aktiebolag (publ), Axstores AB and SvenskBevakningsTjänst AB.

Vice chairman of Martin & Servera Aktiebolag and Svensk Handel.

Director of Aktiebolaget Electrolux, AxFast AB, Axel Johnson International AB, Lancelot Holding AB, Novax AB, Svenska Handelsbanken Regionbanken Stockholm and the Confederation of Swedish Enterprise.

Fredrik Persson is independent in relation to the company and company management, but not independent in relation to major shareholders of the company.

Helena Skåntorp (1960)

Member of the board since: 2004

Holdings in Mekonomen: 2,000 shares

Main education: MBA, University of Stockholm

Other assignments: **Director** of 2E Group AB and ÅF AB (publ).

Helena Skåntorp is independent with respect to the company, the company management and major shareholders of the company.

Marcus Storch (1942)

Member of the Board since: 2006

Holdings in Mekonomen: None

Main education: Master of Engineering, KTH, Medicine Dr h.c.

Other assignments: **Chairman** of the Nobel Foundation and the Min Stora Dag foundation.

Vice Chairman of Axel Johnson AB and Axfood Aktiebolag (publ).

Director of Nordstjernan AB, the Royal Swedish Academy of Sciences and Royal Swedish Academy of Engineering Sciences (IVA).

Marcus Storch is independent in relation to the company and company management, but not independent in relation to major shareholders of the company.

The Nominating Committee's proposal for guidelines for appointment of the Nominating Committee

The Nominating Committee proposes that the Annual General Meeting resolve to adopt the following guidelines for appointment of the Nominating Committee.

Mekonomen shall have a Nominating Committee consisting of four directors. The four largest shareholders of Mekonomen shall be entitled to appoint one member each. The four largest shareholders, based on the statistics of registered shareholders kept by Euroclear Sweden AB on 31 August 2012, will be contacted by the Board of Directors. If any of the four largest shareholders wishes to abstain from its right to appoint a member to the Nominating Committee, the right to appoint such member shall transfer to the subsequent largest shareholder. The Nominating Committee's composition shall be publicly announced by Mekonomen as soon as the Nominating Committee has been appointed, however no later than six months before the Annual General Meeting. The Nominating Committee's mandate period runs until a new Nominating Committee has been appointed. The Chairman of the Nominating Committee shall, unless the directors agree otherwise, be the member representing the largest shareholder. If a member of the Nominating Committee leaves the committee before its assignment has been completed or if a material change occurs in the ownership structure after the appointment of the Nominating Committee, the Nominating Committee's composition shall be changed in accordance with the abovementioned principles. Changes in the Nominating Committee's composition shall be publicly announced on Mekonomen's website. Fees will not be paid to the directors of the Nominating Committee.

The Nominating Committee is tasked with submitting recommendations for the following ahead of the Annual General Meeting:

- Chairman to preside over the Annual General Meeting,
- The number of directors and deputy directors,
- Directors' and auditor's fees, and any special fees for committee work,
- Directors and auditors,
- Chairman of the Board of Directors
- Guidelines for appointment of the Nominating Committee.

The Nominating Committee's recommendations shall be publicly announced in connection with the publication of the notice of the Annual General Meeting. In connection with its assignment in general, the Nominating Committee shall fulfil the duties which, according to the Swedish Code of Corporate Governance, are incumbent upon Mekonomen's nominating process, and at the request of the Nominating Committee, Mekonomen shall provide personnel resources, such as a secretarial function for the committee, to facilitate its work. Where needed, Mekonomen shall also be able to bear reasonable cost for external consultants which are deemed by the Nominating Committee to be necessary for the committee to fulfil its assignment.

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