

Nomination Committee explanatory memorandum 2011

In order to meet needs arising from Ratos's Nordic expansion, the Board of Directors has been complemented in recent years with members with experience from the Nordic countries. As a result of these changes, the Board now has a well-balanced composition of people with many years of experience and a range of different competencies that well meet the requirements that should be made against the background of the company's present and future strategic challenges. The Nomination Committee has therefore decided to recommend an unchanged Board of Directors:

Olof Stenhammar (Chairman), Lars Berg, Staffan Bohman, Arne Karlsson, Annette Sadolin, Jan Söderberg, Per-Olof Söderberg and Margareth Øvrum