

N.B The English text is an in-house translation

Evaluation by the board of directors of the guidelines to the remuneration committee of remuneration to group management

With respect to section 10.3, final paragraph of the Swedish Corporate Governance Code the board of directors reports the following:

The remuneration committee of the board has monitored and evaluated the application of the guidelines for remuneration for the group management that the annual general meeting 2012 resolved upon, as well as the warrant programme that was resolved upon at the general meeting 2011 for, inter alia, the management.

The remuneration committee considers the guidelines for remuneration for the group management, including the warrant programme that the annual general meeting 2012 resolved upon to have fulfilled its objectives and to have served well.

The board of directors has not since the annual general meeting 2012 deviated from the guidelines.

The board of directors
April 2013