

## **The Nomination Committee of Com Hem Holding AB's (publ) motivated opinion regarding proposal of the Board at the Annual General Meeting, 19 May 2016**

### **Background**

In accordance with the Nomination Committee's proposal, the Annual General Meeting ("AGM") resolved that the Nomination Committee, prior to the 2016 AGM, shall be composed of representatives of the three largest shareholders listed in the shareholders' register maintained by Euroclear Sweden as of September 30, 2015, and the Chairman of the Board. If one or more shareholders do not wish to appoint a representative to the Nomination Committee, the shareholder who is next in line shall be contacted. The Chairman of the Board shall convene the first meeting of the Nomination Committee. The representative of the largest shareholder shall be appointed Chairman of the Nomination Committee. The instruction for the Nomination Committee includes procedures to, if needed, alter the Nomination Committee in the event that a member resigns from the Nomination Committee before its work is completed, or in order to reflect changes in the ownership structure.

Several of the largest shareholders have refrained from appointing a representative to the Nomination Committee and contact has therefore been taken with the largest shareholders next in line. In accordance herewith, a Nomination Committee was published on 18 November 2015, consisting of Pierre Stemper (appointed by Norcell S.à r.l.), chairman, Erik Durhan (appointed by Nordea Funds), Henry Guest (appointed by Adelphi Capital LLP) and Andrew Barron (Chairman of the Board). The members of the Nomination Committee have been appointed by shareholders, who jointly hold approximately 43 percent of the shares and votes in the Company.

### **The Nomination Committee's proposal regarding the Board of Com Hem Holding AB (publ)**

The Nomination Committee proposes the following:

- The Board shall consist of unchanged six members with no deputies appointed.
- Re-election of:
  - (a) Andrew Barron as Member of the Board;
  - (b) Nicholas Stathopoulos as Member of the Board;
  - (c) Joachim Ogland as Member of the Board;
  - (d) Monica Caneman as Member of the Board;
  - (e) Eva Lindqvist as Member of the Board;
  - (f) Anders Nilsson as Member of the Board; and
  - (g) Andrew Barron as Chairman of the Board.

## **Motivated Opinion**

The Nomination Committee has held two meetings, in which all members have participated, with additional contact between meetings. As the basis for its work, the Nomination Committee has had, among other documents, an evaluation of the Board and its work.

In order to assess the degree to which the present Board fulfils the requirements to be placed on the Board, given the Company's current position and future direction, the Nomination Committee's discussion has focused on the Board's overall composition with respect to size, experience, expertise, diversity and gender equality. The Nomination Committee has also made an evaluation regarding each member of the Board's possibility to devote the necessary time and commitment for the Board assignment. The Nomination Committee is of the opinion that the existing Board maintains a good balance regarding qualifications and experiences within areas of strategic importance to the Company, such as industrial knowledge, financial and operational expertise, corporate governance and the capital market. The present Board consists of two women corresponding to 33 per cent, and four men, excluding the labor representatives.

The Nomination Committee has assessed that the proposal for the composition of Com Hem's Board meets the requirements of the Swedish Code of Corporate Governance regarding Board members' independence, diversity and breadth of qualifications, experience and background, and the aim for gender equality.

## **Information about the proposed members of the Board**

Information about all persons proposed as members of the Board of Com Hem Holding AB (publ), including the evaluation of each proposed member's independence, may be found on the Company's website, [www.comhemgroup.com](http://www.comhemgroup.com).

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March 2016

The Nomination Committee of Com Hem Holding AB (publ)