



Proposal by the Board of Directors for resolution at the Annual General Meeting on 22 August 2018 regarding authorisation for the Board of Directors to decide on the acquisition and conveyance of treasury shares

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board, prior to the next Annual General Meeting, to acquire a maximum number of Class B shares so that the Company's holding of treasury shares at no time exceeds 10 percent of the total number of shares in the Company. Acquisitions are to be carried out on Nasdaq Stockholm in accordance with the stock exchange rules at a price that is within the registered price range at any given time, meaning the range between the highest purchase price and the lowest selling price. Acquisitions are to be paid for in cash and may be carried out on one or more occasions.

The Board also proposes that the Annual General Meeting authorises the Board, prior to the next Annual General Meeting, to divest Class B shares held in treasury by the Company in a manner other than on Nasdaq Stockholm. This authorisation may be utilised on one or more occasions and encompasses all shares held in treasury by the Company at the time of the Board's decision. The authorisation also entitles the Board to decide to deviate from the shareholders' preferential rights and stipulates that payment may be made by other means than money.

The purpose of this authorisation is to be able to adapt the Group's capital structure and to pay for future acquisitions of businesses and operations using treasury shares. Holdings of treasury shares are also used to secure the Company's obligations under the share-based incentive programme adopted at the Extraordinary General Meeting of Shareholders in November 2017 and the share-based incentive programme proposed in Item 18 in the agenda.

A resolution by the Annual General Meeting on the Board's proposal above requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Meeting.

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