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Resolutions on a reduction of the share capital through cancellation of treasury shares and a bonus issue

A. Reduction of the share capital

The Board of Directors proposes that the annual general meeting (the “AGM”) resolves on a reduction of the company’s share capital by SEK 4,141,137 through cancellation, without reimbursement to the shareholders, of 3,394,375 shares owned by the company (treasury shares). In the board’s opinion there are no reasons why the company should continue to hold these shares or sell them. The purpose of the reduction is to transfer the reduction amount to unrestricted equity by means of a transfer to a fund that will be in accordance with resolutions adopted by the AGM. The reduction will be effected through cancellation of 3,394,375 shares acquired by the company on the basis of board decisions authorized at the 2012 annual general meeting.

The board proposes that the AGM’s resolution on a reduction of the company’s share capital be contingent on approval by the AGM of the bonus issue proposed by the board under item B below, which is designed to ensure that neither the company’s restricted equity nor its share capital would be reduced as a result of the decision to reduce the share capital.

The Board of Directors makes the following statement pursuant to Chapter 20, Section 13 of the Companies Act (2005:551). The reason why it is proposed that treasury shares be withdrawn is that there are no reasons why the company should continue to hold these shares or sell them.

The proposal of the Board of Directors described in the present item requires the approval of a majority of at least two thirds of both the votes cast and the shares represented at the AGM.

B. Bonus issue

In order to restore the share capital after the reduction of share capital proposed under item A above, rounded up to obtain the desired quotient value for the company, the board proposes that the AGM resolves to approve that the share capital be increased through a bonus issue in accordance with the following:

1. The share capital will be increased by SEK 4,191,679.80.

2. No new shares will be issued in connection with the increase of share capital.
3. The share capital will be increased through a transfer from unrestricted equity.

The board proposes that the AGM's resolution on a bonus issue be contingent on approval by the AGM of the board's proposal under item A above.

The Board of Directors proposes that the board, or a person appointed by the board, be authorized to implement any minor adjustments to the AGM's resolution that may be necessary in connection with registration with the Swedish Companies Registration Office or Euroclear.

A decision to reduce the share capital as proposed under item A above can be executed without permission from the Swedish Companies Registration Office, as it is contingent on the simultaneous implementation of a bonus issue designed to ensure that neither the company's restricted equity nor its share capital would be reduced. The reduction would affect the company's restricted equity and share capital, as the company's share capital would be reduced by SEK 4,141,137.50 to SEK 85,230,822.60. The bonus issue proposed under item B above would affect the company's share capital by increasing the share capital by SEK 4,191,679.80 to SEK 89,422,502.40.

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The Board of Directors