

## **The Nomination Committee of Bygghmax Group AB's (publ), Corp. Reg. No. 556656-3531 (the "Company") motions and motivated statements regarding election of the Board of Directors ahead of the 2016 Annual General Meeting**

---

The Company's Nomination Committee, which was appointed pursuant to the principles adopted by the 2015 AGM, comprises Cecilia Marlow Chairman of the Nomination Committee, representing Nordea investment Funds, Lennart Francke, representing Swedbank Robur fonder, and Hans Ek, representing SEB Investment Management. The composition of the Nomination Committee ahead of the 2016 AGM was made public on September 21, 2015. Following the above date, the composition of the Nomination Committee has been available on the Company's website. Together, the Nomination Committee represents about 27 percent of the votes for all shares outstanding in the Company.

### ***Election of Chairman for the Meeting (Item 1)***

The Nomination Committee proposes the election of Anders Moberg as Chairman of the Annual General Meeting.

### ***Determination of the number of Board members, deputy Board members and auditors (Item 11)***

The Nomination Committee proposes that the number of Board members elected by the AGM is seven (7) with no deputies. Furthermore, the Committee proposes one (1) auditor with no deputy.

The proposal entails an increase in the number of elected Board members from six (6) to seven (7).

### ***Determination of remuneration to the Board of Directors and auditor (Item 12)***

The Nomination Committee proposes the payment of directors' fees totaling SEK 2,225,000, of which SEK 575,000 to the Chairman and SEK 275,000 each to the other Board members. The fees include remuneration for committee work.

The proposal means an increase in the fee to the Chairman of SEK 25,000 and to the other Board members of SEK 15,000 each compared with the year earlier. Furthermore, the proposed increase in the number of elected Board members means that directors' fees will be payable to one (1) additional Board member. Accordingly, total directors' fees will increase by SEK 375,000 compared with the preceding year.

The Nomination Committee also proposes that fees to auditors are paid against approved invoices.

### ***Election of Board members, Chairman of the Board and auditors (Item 13)***

The Nomination Committee proposes the re-election until the end of the next AGM of the following Board members: Anders Moberg, Lottie Svedenstedt, Karin Hygrell-Jonsson, Hannele Kemppainen and Daniel Mühlbach. Moreover, the Committee proposes election of Ullrika Eliasson and Mikael Norman as new Board members. Stig Notlöv has declined re-election.

It is proposed that Anders Moberg be re-elected as Chairman of the Board.

Ullrika Eliasson was born in 1967 and has extensive experience of sourcing, category management and merchandising, at both Nordic and European level. In addition, she has considerable experience of business integration. In 2016, Ms. Eliasson joined OneMed Group as Vice President, Category and Sourcing and, previously, she was Director and Head of Category Management at Staples Europe. In addition, Ms.

Eliasson's previous assignments include Supply Chain Manager at Apoteket AB, and Assortment and Purchasing Director at Kronans Droghandel. Ms. Eliasson has also completed the Leadership Development Program at Harvard in 2014 and studied at the Nordic Business Institute in Växjö, Sweden. Ms. Eliasson holds no other Board appointments. Ms. Eliasson is deemed independent in relation to the Company and its management and independent in relation to the Company's major shareholders.

Mikael Norman was born in 1958 and has substantial experience of issues related to company acquisitions, restructuring and stock market communication. Mr. Norman joined Nobia in 2010 as Group CFO and has previously held a number of positions in the Electrolux Group, including that of Group Controller. Mr. Norman has a Master of Laws and studied economics at Stockholm University. Mr. Norman acts as secretary to the Board of Nobia AB and is a Board member of several of Nobia's subsidiaries as well as of Cloetta AB. Mr. Norman is deemed independent in relation to the Company and its management and independent in relation to the Company's major shareholders.

A more detailed presentation of the proposed Board members is available on the Company's website, [www.byggmax.se](http://www.byggmax.se).

Refer to Appendix 1, for the motivated statements of the Nomination Committee regarding the election of the Board.

The Nomination Committee proposes the re-election of the Company's current auditor, the registered accounting firm Öhrlings PricewaterhouseCoopers AB until the end of the 2017 AGM. Öhrlings PricewaterhouseCoopers AB have notified that Authorized Public Accountant Ann-Christine Hägglund will continue to serve as the Auditor in Charge.

***Resolution on principles regulating the appointment of the Nomination Committee and its work (Item 14)***

The Nomination Committee proposes that unchanged principles for the appointment of the Nomination Committee apply for the next AGM in line with Appendix 2.

**The Nomination Committee of Byggmax Group AB's (publ), Corp. Reg. No. 556656-3531 (the "Company") motivated statements regarding the proposal of the Board of Directors ahead of the 2016 Annual General Meeting**

---

The Nomination Committee has discussed the demands that can be made of the Board of Directors of Byggmax, taking into consideration such factors as the Company's operations, stage of development, conditions in general and governance and control to determine the size and appropriate composition of the Board as well as the competence, experience and background of the Board members. Independence issues and gender balance have also been discussed.

The Nomination Committee has held four (4) minuted meetings and further contact by e-mail. The Nomination Committee has considered the Board evaluation that was conducted and the Chairman of the Board has presented the Board's work.

As a basis for its work, the Committee took into consideration items including the evaluation of the Board, noting the substantial commitment and high attendance of Board members as well as the high standard of work performed by the Board during the past mandate period. The Committee's assessment is that continuity in the Board's work and renewal are of major importance to the Company. The Nomination Committee has proposed the re-election until the end of the next AGM of the following Board members: Anders Moberg, Lottie Svedenstedt, Karin Hygrell-Jonsson, Hannele Kemppainen and Daniel Mühlbach, and the election of Ullrika Eliasson and Mikael Norman as new members. Stig Notlöv has declined re-election.

Given the proposal for the election of Ullrika Eliasson and Mikael Norman as new members, the assessment of the Committee is that, taking into consideration such factors as the Company's operations, stage of development and conditions in general, the proposed Board has an appropriate composition in terms of the members' competence, experience and background.

It is the Committee's assessment that the requirements of the Swedish Corporate Governance Code in terms of versatility, breadth and gender balance are met appropriately by the proposal. The gender balance of the proposed Board will be about 57 percent women and about 43 percent men. The Nomination Committee intends to continue to endeavor to maintain an even gender balance.

In its assessment of the independence of the proposed Board members, the Committee found that its proposed Board for the Company meets the independence requirements under the Swedish Corporate Governance Code. All of the proposed Board members are deemed independent of the Company and the company management. All of the proposed Board members are deemed independent of the Company's major shareholders.

More detailed information regarding the proposed Board members is available on the Byggmax website, [www.byggmax.com](http://www.byggmax.com).

**The Nomination Committee of Bygghem Group AB (publ)**

## **Resolution on principles for appointing the Nomination Committee and its work**

---

1. Annually and not later than the end of the third quarter every year, the Chairman of the Board of Directors convenes the three (3) largest shareholders or shareholder groups (this includes directly registered and trustee-registered shareholders) in the Company, as registered at August 31 according to Euroclear Sweden AB, which are then each entitled to appoint one member of the Nomination Committee. The appointee in question should not be a Board member. If any of the three (3) largest shareholders wishes to refrain from appointing a member of the Committee, the opportunity to appoint a member of the Committee is offered in turn to the next-largest shareholder. In addition to the above, the Chairman of the Board is to be a member of the Nomination Committee. If any shareholder should waive their right to appoint a member of the Nomination Committee, only the five (5) largest shareholders need to be asked unless this would result in the Nomination Committee consisting of less than its minimum of three (3) members (including the Chairman of the Board of Directors). The President and senior executives of the Company are not permitted to be members of the Nomination Committee.
2. The Chairman of the Board is the convener of the first meeting of the Nomination Committee. Unless otherwise decided by the Nomination Committee, the member representing the largest shareholder should be appointed Chairman of the Nomination Committee. The Nomination Committee prepares written rules of procedure to govern its work. The mandate period of the Nomination Committee extends until such time as a new Nomination Committee has been appointed.
3. The composition of the Nomination Committee must be announced a minimum of six (6) months prior to the AGM, thereby providing all shareholders with information regarding which individuals to contact regarding nomination issues.
4. If shareholders have been added among the three (3) largest shareholders after the Nomination Committee has held its statutory meeting, said shareholders may contact the Chairman of the Nomination Committee to make a request to appoint a member of the Committee. The Chairman of the Nomination Committee then informs the other members of this wish. If the ownership change is not insignificant, the member appointed by the shareholder that is no longer among the three (3) largest shareholders should vacate his position and the new shareholder can then be permitted to appoint one (1) member. However, the structure of the Nomination Committee should not be changed less than two (2) months prior to the AGM. If a member leaves the Nomination Committee prior to completion of the Committee's work, the Nomination Committee is to invite the shareholder who appointed the departing member to appoint a new member. In the event that no new member is appointed by the shareholder who appointed the departing member and if the Committee finds it necessary to replace this member, a new member should be appointed in accordance with the principles set out in item 1 above, based on the share register maintained by Euroclear Sweden AB, as soon as possible after the member has left the Committee. Changes in the Nomination Committee are announced immediately.
5. The Nomination Committee should prepare and submit proposals to the General Meeting in respect of:
  - the election of the Chairman of the Annual General Meeting;
  - the number of Board members;

- the election of the Chairman of the Board of Directors and other Board members on the Company's Board of Directors;
  - directors' fees specified between the Chairman of the Board of Directors and other Board members;
  - the election of and approval of fees to the auditor and deputy auditor (where applicable), and
  - resolutions on principles regulating the appointment of the Nomination Committee.
6. No fees are payable to members of the Nomination Committee. The Nomination Committee is entitled to charge the Company with expenses including the cost of recruitment consultants or other expenses required for the Committee to fully execute its assignment.

---

The above principles for the appointment of the Nomination Committee apply until the Annual General Meeting decides on a change to them.

---

Stockholm, March 2016

**The Nomination Committee of Bygghem Group AB (publ)**