

# Proposal of the instructions for the Nomination Committee of Opus Group AB

The Nomination Committee proposes the Annual General Meeting 2015 to resolve the following:

## **1. The Nomination Committee's members**

1.1 The members of the Nomination Committee at Opus are appointed according to these instructions.

1.2 The Company shall have a Nomination Committee of no less than five members.

1.3 The members of the Nomination Committee are formed after the Chairman of the Board identifies the four largest shareholders in Opus in terms of voting rights as per September 30.

The Chairman of the Board shall thereafter, as soon as reasonably feasible, contact the four identified shareholders, also considering compliance with item 3.1 below, and request them, within reasonable time considering the circumstances, however not exceeding 10 days, to provide in writing to the Nomination Committee the name of the person the shareholder wish to appoint member of the Nomination Committee.

Instead of appointing a member to the Nomination Committee, a shareholder may assign another member of the Nomination Committee, appointed by another shareholder, to represent the shareholder in the Nomination Committee. In such a case, when applying these rules, the member that has assumed such an assignment shall be considered as one member representing several shareholders.

Should a shareholder exercise its right to assign a member of the Nomination Committee, appointed by another shareholder, to represent the shareholder as per the foregoing paragraph, or should the shareholder abstain from its right to appoint a member, or should the shareholder not appoint a member within prescribed time, the right to appoint a member shall transfer to the subsequent largest shareholder by voting power that has not already appointed a member of the Nomination Committee.

The Chairman of the Board shall as soon as possible convene the first meeting and shall also be the fifth member of the Nomination Committee.

1.4 The chairman of the Nomination Committee shall be the member that at its formation represents the largest shareholder(s) by voting power, provided the Nomination Committee does not unanimously resolve to appoint another member, appointed by a shareholder, chairman of the Nomination Committee.

1.5 As soon as all the members and chairman of the Nomination Committee have been appointed, the Nomination Committee shall inform the Company to that effect and also provide required information on the members and chairman of the Nomination Committee including the name of the shareholder(s) the member is representing. The Company shall, without unnecessary delay, make public the composition of the Nomination Committee by releasing a separate press release and post the information on the Company's web site.

1.6 The Nomination Committee shall be considered appointed and its mandate period shall start when the information has been released in a separate press release. The mandate period of the Nomination Committee runs until the next Nomination Committee has been appointed and its mandate period starts.

1.7 Should a member of the Nomination Committee, appointed by a shareholder, resign from the Nomination Committee during the mandate period or become prevented from fulfilling his/her assignment, the Nomination Committee shall request without delay the shareholder that has appointed the member, to appoint, within reasonable time considering the circumstances, however not exceeding 10 days, another member to the Nomination Committee.

Shareholders who have appointed representatives to the Nomination Committee have the right to dismiss such members and appoint new representatives within reasonable time considering the circumstances, however not exceeding 10 days, another member to the Nomination Committee. However, the composition of the Nomination Committee should not change any later than two months before the AGM.

Should the shareholder not appoint a new member within the prescribed time, the right to appoint a member of the Nomination Committee shall transfer to the subsequent largest shareholder by voting power, provided such shareholder has not already appointed a member of the Nomination Committee or previously abstained from such right. The shareholding statistics used in these circumstances shall be the latest available shareholding statistics kept by Euroclear Sweden AB.

1.8 In case a shareholder considers its shareholding in the Company is of such significance that it justifies a participation in the Nomination Committee, the shareholder may inform in writing the Nomination Committee thereof by stating its shareholding and in connection hereto adequately verify its shareholding. Upon receipt of such a request no later than January 31, and provided the Nomination Committee considers the reported shareholding be adequately verified, the Nomination Committee shall confirm this to the shareholder, who will then be entitled to appoint a member of the Nomination Committee. The Nomination Committee shall also decide whether this shareholder shall replace the shareholder that after the ownership change becomes the smallest shareholder in terms of votes in the committee, or if the committee shall be increased by an additional member, with a maximum of six members. In case the Nomination Committee receives a notification from a shareholder past the date of January 31, no action is required to be taken.

## **2. The Nomination Committee's work**

2.1 The Nomination Committee shall meet as often as necessary for the Committee to perform its duties. These duties are specified in the Swedish Code for Corporate Governance that applies at any given time (referred to below as the Code), which is issued by the Swedish Corporate Governance Board.

The chairman sends out a summons to the meeting. If a member of the Nomination Committee requests that the Committee be convened, the Committee shall comply with such requests.

2.2 Minutes shall be recorded at Nomination Committee meetings and checked by the chairman and all members. The minutes shall be recorded in numeric order and stored in a reliable manner.

2.3 The Nomination Committee has a quorum if three members are present. Nomination Committee decisions shall represent the view supported by more than half of the votes of those members who are present. If the Nomination Committee is not in full attendance, those who vote must comprise more than half of the full number of members.

2.4 Upon request by the Nomination Committee, Opus shall provide a secretary to assist the Nomination Committee in its duties.

2.5 Members of the Nomination Committee are subject to confidentiality about Opus affairs and any information disclosed about the personal circumstances of existing and potential new directors. This obligation to maintain confidentiality shall be noted where relevant in the respective minutes from Nomination Committee meetings.

## **3. Other**

3.1 The composition of the Nomination Committee and the Committee's work shall follow the directives stipulated in the latest version of the Code.

The majority of the members of the nomination committee are to be independent of the company and its executive management. At least one member of the nomination committee is to be independent of the company's largest shareholder in terms of votes or any group of shareholders that act in concert in the governance of the company.

Members of the board of directors may be members of the nomination committee but may not constitute a majority thereof. Neither the company chair nor any other member of the board may chair the nomination committee. If more than one member of the board is on the nomination committee, no more than one of these may be dependent of a major shareholder in the company. A person who is a member of both the board and of the management team in the company should not also be a member of the nomination committee.

3.2 Members of the Nomination Committee are not entitled to remuneration from Opus. When needed, Opus shall cover costs that the Nomination Committee deems necessary for the Committee to perform its duties.

3.3 The Nomination Committee shall conduct an annual evaluation of these instructions and when necessary decide on changes to be proposed to the Annual General Meeting. These instructions shall always be submitted to the Annual General Meeting for approval.

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