

*The English text is a translation of the Swedish original version. In the event of a conflict between the English and the Swedish texts the Swedish text shall prevail.*

## **REASONED STATEMENT OF THE NOMINATION COMMITTEE IN RESPECT OF THE ANNUAL GENERAL MEETING OF COOR SERVICE MANAGEMENT HOLDING AB ON MAY 2, 2019**

The nomination committee of Coor consists of Jan Särilvik (Nordea Funds), chairman of the nomination committee, Ulrika Danielson (the Second AP Fund), Henrik Didner (Didner & Gerge Funds) and Caroline Sjösten (Swedbank Robur Funds) and the chairman of the board Mats Granryd.

Shareholders have been able to contribute suggestions to the nomination committee via e-mail. No suggestions have been received.

Ahead of the AGM 2019, the nomination committee has held three meetings at which minutes were kept, with continuous contacts between these meetings. The nomination committee has reviewed the evaluation of the board, which has been conducted by external consultant, interviewed two of the board members, including the chairman of the audit committee, and it has received a presentation of Coor's operations from President and CEO Mikael Stöhr.

Ahead of the AGM, the nomination committee proposes that the number of board members shall be unchanged, i.e. consist of seven board members and no deputies. Anders Ehrling, Mats Granryd, Mats Jönsson, Monica Lindstedt, Kristina Schauman, Heidi Skaaret and Mikael Stöhr are proposed to be re-elected. As chairman of the board the nomination committee proposes re-election of Mats Granryd.

The nomination committee has in its work ahead of this year's AGM had the goal that the board of directors overall should have the competence and experience required to continue to lead and develop the company's operations and to secure a continuing profitable growth. The nomination committee's proposal also takes into account versatility as well as breadth of experience and background and complies with the stipulations of the Swedish Corporate Governance Code regarding independence. Furthermore, the nomination committee has also taken into account the number of board assignments in other companies of each board member. In particular the strategy, objectives and the requirements that the future development of Coor will impose on the board have been observed.

As diversity policy, rule 4.1 of the Swedish Corporate Governance Code has been applied, meaning that the board should have a composition appropriate to the company's operations, development phase and other relevant circumstances, that the board members elected by the general meeting are characterized by diversity and breadth of qualifications, experience and background and that the company is to strive for gender balance on the board.

Three of the proposed board members are women and four of the proposed board members are men, corresponding to 43 per cent and 57 per cent, respectively. The

nomination committee thus considers that the proposed composition of board members meets the prevalent requirements for gender balance.

Finally, the nomination committee has concluded that the proposed board of directors meets applicable requirements regarding independence. Mikael Stöhr has been considered independent in relation to major shareholders of the company but not in relation to the company and the company's senior executives. The remaining proposed board members have been considered independent in relation to both the company and the company's senior executives and to major shareholders of the company.

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