

Nomination Committee's proposals for resolutions at the 2015 Annual General Meeting

Ahead of the 2015 AGM the Nomination Committee consisted of the following members: Mikael Aru, Orkla (Nomination Committee chairman); Jannis Kitsakis, Fjärde AP-fonden; Claes Murander, Lannebo Fonder; and Anders G Carlberg (Chairman of the Board).

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

Election of a chairman for the AGM

The Nomination Committee proposes that Anders G Carlberg be elected as chairman for the AGM.

Resolution on the number of Board members

The Nomination Committee proposes that the Board of Directors, for the period until the conclusion of the next AGM, consist of five members elected by the AGM with no deputies.

Resolution on fees payable to the Board members

The Nomination Committee proposes that the fees payable for the period until the conclusion of the next AGM remain unchanged at SEK 500,000 for the Chairman of the Board and SEK 275,000 for the other elected Board members. A fee of SEK 80,000 will be payable to the chairman of the Audit Committee and SEK 40,000 to the other members, SEK 50,000 to the chairman of the Remuneration Committee and SEK 25,000 to the other members. All employee representatives on the Board are to receive SEK 40,000 each for the corresponding period.

Election of the Board of Directors and Chairman of the Board

The Nomination Committee proposes that Anders G Carlberg, Terje Andersen, Carina Andersson, Bertil Villard and Ragnhild Wiborg be re-elected. The Committee proposes that Anders G Carlberg be re-elected as Chairman of the Board. Information on the nominated Board members is available on the company's website, www.granges.com.

Resolution on the number of auditors, fees for the auditors and election of auditors

The Nomination Committee proposes that the company has one auditor without a deputy, that the fee for the auditor be paid according to approved invoices and that the registered audit company Ernst & Young AB be re-elected as auditor. Ernst & Young AB has informed the Nomination Committee that, if the Committee's proposal is adopted by the AGM, Authorised Public Accountant Erik Sandström, will be appointed as chief auditor.

Resolution on the Nomination Committee

The Nomination Committee proposes that the following instructions shall apply in respect of the Nomination Committee.

The Nomination Committee is to be appointed according to the following instructions to apply until a resolution is passed on new instructions:

The Nomination Committee is to consist of one representative from each of the three largest shareholders, based on shareholder statistics from Euroclear Sweden AB as of 31 August, as well as the Chairman of the Board. The names of the Nomination Committee members and the shareholders they represent are to be published no later than six months before the Annual General Meeting. The Nomination Committee's term of office continues until a new Nomination Committee is appointed. The chairman of the Nomination Committee is to be the member representing the largest shareholder, unless the Committee agrees otherwise. The Chairman of the Board may not, however, serve as the chairman of the Nomination Committee. It is the responsibility of the Chairman of the Board to assemble the Nomination Committee.

If shareholders refrain from participating in the Nomination Committee or are no longer among the three largest shareholders, their representatives are to relinquish their position and the shareholder next in line is to be offered the position on the Nomination Committee, if the Committee deems this necessary. The shareholders that have appointed representatives on the Nomination Committee have the right to dismiss the member and appoint a new representative. Changes to the Nomination Committee are to be published.

The Nomination Committee is to provide proposals on the election of the number of Board members to be elected by the Annual General Meeting, on fees and other remuneration for Board assignments to each of the Board members and on any compensation for committee work. The Nomination Committee is also to provide proposals on the election of and fees for the auditor as well as on a chairman for the Annual General Meeting.

No fees are payable to the Nomination Committee. The company is to pay for any reasonable expenses the Nomination Committee considers necessary for the Committee to carry out its duties.