

The nomination committee's motivated opinion regarding proposals for the board of directors of AcadeMedia AB (publ)

The nomination committee of AcadeMedia AB (publ) 2016 consists of Rune Andersson (Mellby Gård), Ulf Mattsson (chairman of the board of directors), Erika Henriksson (Marvin Holding Limited) and Johan Lannebo (Lannebo Fonder). Rune Andersson is the chairman of the nomination committee.

The nomination committee's work

The nomination committee has had three meetings where minutes were kept prior to the annual shareholders' meeting 2016, and has in addition thereto had informal contacts on several occasions. The nomination committee has been provided with an introduction to AcadeMedia by the CEO and the chairman of the board, which has included a report on the performed evaluation regarding the board of directors' work. The nomination committee has also had individual discussions with the independent members of the board. Particular focus has been the board composition and how the board of directors operates as a group and the nomination committee has discussed the evaluation of the board of directors' work. The nomination committee has also evaluated the level of fees to the board and compared it to board fees of comparable companies.

The nomination committee's proposals

The nomination committee proposes the following:

- that the board of directors shall consist of six members, without deputy members,
- that the members of the board of directors Ulf Mattsson, Harry Klagsbrun, Helen Fasth Gillstedt, Erika Henriksson, Silvija Seres and Anders Bülow are re-elected, while Torbjörn Magnusson has declined re-election, and
- that Ulf Mattsson is re-elected chairman of the board.

Motivated opinion

The nomination committee has, as basis for its work, been provided with an evaluation of the board of directors and its work, based on a questionnaire, which each board member has answered. The chairman of the board of directors has carried out the evaluation and reported back to the board. The number of board members and its composition with regard to, *inter alia*, experience of the industry and qualifications have been discussed.

The nomination committee has, in its work before the annual shareholders' meeting, had an objective to ensure that the board, as a group, has the necessary competence and experience, in particular for AcadeMedia's operations and developing stage, and to be able to continue to lead the company in a successful manner. The nomination committee has in particular taken into account the need for diversity and variety in terms of competence, experience and background, in consideration of, *inter alia*, the company's strategic development, direction and control. The nomination committee has discussed diversity perspectives based on the perception that they are essential in the board composition and the nomination committee aims for equal distribution between genders.

The nomination committee is in the opinion that the proposed board of directors consists of a wide and diversified group of qualified individuals, who are motivated and fit for the work required by the board of directors of AcadeMedia. The nomination committee is also of the opinion that the board members complement each other in terms of qualification and



AcademeMedia

experience. The proposed board, to be appointed at the shareholders' meeting, consists of three men and three women, i.e. 50 percent women, which the nomination committee views as positive.

The nomination committee complies with the Swedish Corporate Governance Code (the "Code"). When assessing the independence of the proposed board members, the nomination committee has found that the proposed composition of the board of the company fulfills the requirements regarding independence set forth in the Code.

A presentation of the individuals proposed by the nomination committee for re-election is available at <https://corporate.academeMedia.se/en/>.

Stockholm, 12 October 2016

AcadeMedia AB (publ)

The nomination committee

