

In accordance with the work procedures for the Nomination Committee and the Swedish Code of Corporate Governance, a description of the Board members proposed for re-election to the Board of Directors of Hakon Invest is provided below.

Lars Otterbeck (born 1942) Chairman of the Board since the Annual General Meeting in 2005. He is Assistant Professor at the Stockholm School of Economics and is a Doctor of Economics. Lars Otterbeck was President and CEO of Alecta Pension Insurance during the period 2000-2004 and was previously President and CEO at D & D Dagligvaror AB (currently Axfood). Lars Otterbeck is Chairman of NBK and Försäkring AB Skandia. He is also Vice Chairman of the Third National Pension Fund and the Swedish Corporate Governance Board. He is a member of the boards of AB Svenska Spel and Old Mutual Plc.

Shareholding: 1,800 shares

Anders Fredriksson (born 1954) is Deputy Chairman and was elected to the Board at the Annual General Meeting in 1997. Anders Fredriksson was a Board member of ICA-handlarnas Förbund from 1997 to 2006. He was also Chairman of the Board of ICA-handlarnas Förbund from 2001 to 2006. He is also an ICA retailer in ICA Kvantum Hjertbergs in Lidköping. Anders Fredriksson studied economics and law at university and has attended a number of courses at the ICA Academy.

Shareholding: 362,800 shares

Cecilia Daun Wennborg (born 1963) was elected to the Board at the 2005 Annual General Meeting. She is CEO at Carema Vård and Omsorg AB. Until April 2005, she was Acting President of Skandiabanken and was previously in charge of Skandia's Swedish operations, President of SkandiaLink Livförsäkrings AB and Financial and Administrative Director of SkandiaLink Livförsäkrings AB. She holds a degree in economics, with supplementary studies in journalism and languages.

Shareholding: 2,500 shares

Jan-Olle Folkesson (born 1939) was elected to the Board at the Annual General Meeting in 2005. He is also Chairman of the Board of Sahlgrenska International Care AB and Board member of Wallenstam AB. He also has a number of other directorships. Jan-Olle Folkesson has extensive experience of ICA's operations, gained in the capacity of President of ICA EOL in 1986–1990 and President of ICA Företagen in 1990–1991. He is a graduate of the Swedish Retail Federation's School of Retailing in Malmö and has attended a number of courses at ICA.

Shareholding: 600 shares.

Jan Olofsson (born 1948) was elected to the Board at the Annual General Meeting in 2005. Jan Olofsson is a bank director and senior adviser at Handelsbanken Capital Markets. During the period 1992 through 2006, he was Head of M&A at Handelsbanken. Prior to that, he held several senior executive positions at Esselte AB, most recently in 1985-1991 as Executive Vice President and Deputy Chief

Executive Officer. Jan Olofsson is also Chairman of Init AB, Bindomatic AB and Printley AB. He holds a degree in business administration.

Shareholding: 2,400 shares

Thomas Strindeborn (born 1961) was elected as a member of the Hakon Invest Board of Directors at the 2006 Annual General Meeting. Thomas Strindeborn is an ICA retailer in Maxi ICA Stormarknad in Partille, Gothenburg, and has been an ICA retailer since 1986. He has attended a number of courses at the ICA Academy. Thomas Strindeborn was elected Chairman of the Board of ICA-handlarnas Förbund at the 2006 Annual Meeting.

Shareholding: 67,140 shares

Magnus Moberg (born 1966) was elected to the Board at the Annual General Meeting in 2008. Magnus Moberg is an ICA retailer in ICA Köpet Supermarket in Sandared. He is also a member of the Board in ICA-handlarnas Förbund since 2006. He was also a member of the Board in ICA-handlarnas Förbund during 2002-2005. He has attended a number of retailing courses with ICA.

Shareholding: 23,500

Information regarding shareholdings in Hakon Invest includes holdings through companies/or closely related persons and is current as of March 12, 2009.