

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 and 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 (now Axfood). Lars Otterbeck is Chairman of the Swedish Industry and Commerce Stock Exchange Committee and Försäkring AB Skandia, Vice Chairman of the Third National Pension Fund and the Swedish Corporate Governance Board. He is also a member of the boards of AB Svenska Spel and Old Mutual Plc.

Shareholding: 3 000 shares

Anders Fredriksson (born 1954) was elected to the Board at the Annual General Meeting in 1997. Anders Fredriksson was a Board member of ICA AB and was a Board member of ICA-handlarnas Förbund during the period 1997-2006. He was also Chairman of the Board of ICA-handlarnas Förbund in 2001- 2006. Anders Fredriksson 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 Vice President of Ambea AB, with responsibility for strategy and corporate governance. Until October 2009 she was President of Carema Vård och Omsorg. She has also been acting CEO 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 Olofsson (born 1948) was elected to the Board at the Annual General Meeting in 2005. Jan Olofsson was during the period 1992-2009 operating within Handelsbanken Markets including Head of Mergers and Acquisitions and Deputy Head of Corporate Finance. Prior to that he held several senior executive positions in Esselte AB, most recently as Vice President / Deputy CEO in 1985-1991. Jan Olofsson is Chairman of Bindomatic AB, Init AB, Printley AB and a Board member of a number of family companies. He holds an MBA from Stockholm School of Economics.

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 Supermarket Köpet 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 at the ICA Academy.
Shareholding: 23,500

Andrea Gisle Joosen (born 1964) is proposed to be elected as new member of the Board of Directors at the 2010 Annual General Meeting. Andrea Gisle Joosen is Managing Director of Panasonic Nordic AB. She was Managing Director of Chantelle AB from 2003-2006 and Managing Director of Twentieth Century Fox AB from 2000-2002. Prior to that she was Marketing Director at Johnson & Johnson AB and held various positions within Procter & Gamble AB and Mars Inc. She has an MSc in Economics and Business Administration from Copenhagen Business School.
Shareholding: 0

Information regarding shareholdings in Hakon Invest includes holdings through companies/or closely related persons and is current as of March 11, 2010.