

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

Hannu Ryöppönen born 1952

Hannu Ryöppönen was CFO and Deputy CEO of Stora Enso until 2009. Prior to that, he was CFO and Deputy CEO of Royal Ahold from 2003 to 2005, at which time he also served on the Board of Directors of ICA AB. He was finance director of Industri Kapital from 1999 to 2003, and CFO of the IKEA Group from 1985 to 1999. Since 1999 Hannu Ryöppönen has served on a number of boards, including those of Neste Oil, Amers Sports, Rautaruukki, Novo Nordisk and Korsnäs. He is also Chairman of the Board of Altor's Jersey-based funds. Hannu Ryöppönen graduated in Business Administration from Hanken School of Economics, Helsinki, Finland and is resident in England.

Shareholding: 1078

Anders Fredriksson, born 1954

Anders Fredriksson was elected to the Board at the Annual General Meeting in 1997. He 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 (including related parties)

Peter Berlin, born 1960

Peter Berlin is an ICA retailer with many years of experience in store operations. He has managed Anderssons ICA Kvantum in Södra Sandby outside Lund since 1992. He has been Chairman of ICA-handlarnas Förbund since 2011 where he has been a member of the Board since 1997. Peter Berlin was also a Board member of ICA AB in 2005-2011. He holds a graduate business degree from the University of Lund.

Shareholding: 102,144

Cecilia Daun Wennborg, born 1963

Cecilia Daun Wennborg was elected to the Board at the 2005 Annual General Meeting. She has been Vice President at Ambea AB, with responsibility for strategy and corporate governance, and President of Carema Vård och Omsorg AB. She was previously acting CEO of Skandiabanken and in charge of Skandia's Swedish operations, President of SkandiaLink Livförsäkrings AB and Financial and Administrative Director of SkandiaLink Livförsäkrings AB. Cecilia Daun Wennborg is a member of the Boards of Getinge AB, Proffice AB, Carnegiefonder AB, Ikanobanken SE, Eniro AB and Sophiahemmet. She holds a degree in economics, with supplementary studies in journalism and languages.

Shareholding: 2,500 shares

Andrea Gisle Joosen, born 1964

Andrea Gisle Joosen was elected to the Board at the 2010 Annual General Meeting. She is President of Boxer Access TV AB. She was Nordic President of Panasonic Nordic AB in 2006-2011. She was previously Managing Director of Chantelle AB and Twentieth Century Fox AB. Prior to that she held a number of senior positions within Johnson & Johnson AB, Procter & Gamble AB and Mars Inc. She has an MSc in Economics and Business Administration from Copenhagen Business School.

Shareholding: 660

Magnus Moberg, born 1966

Magnus Moberg was elected to the Board at the 2008 Annual General Meeting. Magnus Moberg is an ICA retailer in ICA Supermarket Alingsås. He has also been a Board member of ICA-handlarnas Förbund since 2006. He was also a Board member of ICA-handlarnas Förbund during the period 2002-2005. Magnus Moberg has attended a number of courses at the ICA Academy.

Shareholding: 35 000

Jan Olofsson, born 1948

Jan Olofsson was elected to the Board at the Annual General Meeting 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 positions in Esselte AB, most recently as Vice President / Deputy CEO 1985-1991. Jan Olofsson is Chairman of Init AB and a director of a small family company. He has an MBA from Stockholm School of Economics.

Shareholding: 2 400

Information regarding shareholdings in Hakon Invest includes holdings through companies/or closely related persons is current as of March 13, 2012.