

**Item 11****Resolution on the disposition of the profits shown in the adopted balance sheet**

The following funds are at the disposal of the Annual General Meeting (SEK):

Retained earnings	2,378,347,496
Profit for the year	789,847,606
<b>Total</b>	<b>3,168,195,102</b>

The Board of Directors and CEO propose that no dividend be paid for the 2012 fiscal year and that the company's profits of 3,168,195,102 be carried forward.

Stockholm, April 2013

The Board of Hakon Invest AB