

Board's proposal to the Annual General Meeting to be held on 30 March 2011 relating to a mandate to make decisions to buy back and transfer the company's own shares

- A** The Board proposes that the AGM mandate it to make decisions to buy back the company's own shares in accordance with the following.
- 1 The acquisitions shall be made via NASDAQ OMX Stockholm (the stock market).
 - 2 Shares may be acquired on one or more occasions before the 2012 AGM.
 - 3 Acquisitions may be made of up to so many shares that the company's holding after the acquisitions does not exceed 10 per cent of all the shares in the company.
 - 4 Acquisitions may be made of shares of series A or series B or of a combination of both.
 - 5 The price that may be paid for the shares is the prevailing listed price on the stock market at the time of acquisition with a deviation that does not exceed the spread between the listed bid and offer prices on the stock market at the time.
 - 6 The purpose of the mandate to buy back shares is to enable the Board to adjust the company's capital structure.
- B** The Board also proposes that the AGM mandate it to decide, waiving shareholders' prior rights, to transfer the company's own shares in settlement in connection with the acquisition of companies or businesses or to finance such acquisitions, in which case the shares shall be sold via the stock market. The proceeds of such sales of shares shall correspond to an estimated market value. In the event of sales via the stock market the price shall not deviate from the spread between the bid and offer prices on the stock market at the time. In other respects the following conditions shall apply.
- 1 The mandate may be exercised on one or more occasions before the 2012 AGM.
 - 2 The company may transfer as many series A and/or series B shares in the company as it owns.
 - 3 The reason for waiving shareholders' prior rights and the principle for pricing the shares is that a transfer of the company's own shares that includes a transfer that waives shareholders' prior rights can be executed faster, with greater flexibility and more cost effectively than a transfer to all the shareholders. These factors can be of significance in connection with acquisitions of companies or businesses.

Stockholm March 2011

The Board of Directors