

## **The Nomination Committee's proposals and reasoned opinion for the AGM of Opus Group AB (publ) on May 16, 2019**

The nomination committee, whose members have been appointed in accordance with the instructions that were decided at the AGM 2018, has been composed by Petteri Soininen, Chairman (appointed by RWC), Martin Jonasson, (appointed by Andra AP-fonden), Jörgen Hentschel (appointed by AB Kommandoran), Henrik Wagner Jørgensen (appointed by Lothar Geilen) and the Chairman of the Board of Directors Katarina Bonde, who together represent approximately 46.5 percent of the total number of votes in the company.

### **Election of chairman of the AGM**

The nomination committee proposes that Anders Strid, attorney at Advokatfirman Vinge, be elected Chairman of the AGM.

### **Resolution to adopt the number of Board members and deputies, auditors, deputy auditors to be elected at the Shareholder's Meeting**

The nomination committee proposes that the number of Board members elected be seven and no deputies be elected.

The nomination committee proposes that a registered public accounting firm be elected as auditor.

### **Determination of remuneration to the Board of Directors**

The nomination committee proposes a remuneration of SEK 500,000 (no change from prior year) to the Chairman of the Board of Directors and SEK 230,000 (no change from prior year) to each non-employed Board members.

The nomination committee further proposes that the remuneration paid for work on the audit committee amounts to a total of SEK 220,000 (no change from prior year), whereof SEK 90,000 (no change from prior year) to the Chairman of the audit committee and SEK 65,000 (no change from prior year) to the other members of the audit committee.

In addition to the compensation described above, and reimbursement for travel expenses, the nomination committee proposes that the following compensation be paid to Directors for each physical meeting attended in Sweden:

<i>Residence of:</i>	<i>Additional compensation per meeting and per director:</i>
Nordic Countries	None
Non-Nordic	SEK 5,000

### **Auditor fees**

Auditor fees are proposed to be paid against approved account.

### **Election of board members**

The nomination committee proposes re-election of all current Board members: Katarina Bonde, Friedrich Hecker, Anne-Lie Lind, Magnus Greko, Ödgård Andersson, Håkan Erixon and Jimmy Tillotson. The nomination committee proposes re-election of Katarina Bonde as Chairman of the Board.

## **Information about all proposed members to Opus Group AB's Board of Directors**

For presentation of the proposed members, please see Appendix 1.

### **Election of auditors**

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the registered public accounting firm KPMG AB be elected as auditor for a period until the close of the Annual General Meeting 2020. KPMG AB has assigned the Authorised Public Accountant Jan Malm as the auditor in charge.

### **Statement regarding the proposal of the Nomination Committee for the Board of Directors and remuneration to Directors**

As a basis for its proposals, the Nomination Committee has taken into account the outcome of an evaluation of the work of the Board performed and reported to the Nomination Committee. The Nomination Committee has thoroughly discussed the requirements regarding qualifications, experience and background that are needed in the Board of Opus Group AB considering inter alia the strategic development, management and control of the Company. The Nomination Committee also considered matters of independence within the Board as well as the appropriateness in terms of the size of the Board. The Nomination Committee has, based on the information they have taken note of in connection with the Board evaluation and interviews of members, found that the current Board is functioning well and possesses the skills and experience required.

Following the Board changes at the AGM 2018, when Anders Lönnquist stepped down and Håkan Erixon and Jimmy Tillotson were elected, the nomination committee does not currently see material reasons to propose renewal of the Board at the AGM 2019.

With regard to the Company's operations, phase of development and other relevant circumstances, it is the opinion of the nomination committee that the proposed Board has an appropriate composition, by collectively possessing the breadth in terms of skills, experience and background as well as representing the diversity that the company's business requires.

The nomination committee strives for good gender balance of the Board and the proposed (unchanged) Board consists of 42 percent women. A good gender balance is positive and valuable to the Board's continued development. When assessing the independence of the proposed Board Members, the nomination committee found that the proposed composition of the Board of Opus Group AB complies with the independence requirements as set forth in NASDAQ Stockholm's Rule Book for Issuers and the Swedish Code of Corporate Governance.

The nomination committee furthermore evaluated the amount of remuneration for the Board of Directors and for committee work. The nomination committee's proposal for Directors' fees is based on criteria relating to responsibility, tasks and duties and required qualifications for members of Opus Board as well as prevailing levels of remuneration in similar companies.

### **Details of how the Nomination Committee conducted its work**

According to the principles established by the AGM 2018 the Nomination Committee shall consist of at least five members, one member appointed by each of the four largest shareholders, as per the last business day in September, who wishes to appoint a member of the Nomination Committee, and the Chairman of the Board.

The Nomination Committee held four recorded meetings prior to the AGM 2019. Furthermore, the Nomination Committee held a number of meetings to interview the Board members and to review the results of the Board survey.

The meetings of the Nomination Committee were mainly devoted to assessing the composition of the Board of Directors as well as the remuneration of the Directors with the aim of identifying areas for improvement, if any, and to preparing proposals for the AGM 2019 that appropriately address any identified shortcomings.

To fulfil its tasks as defined in the instructions for the Nomination Committee of Opus Group AB approved at the AGM 2018, the nomination committee also discussed other matters and formulated proposals for these for the AGM 2019.

## **Proposed instructions for the appointment of the members of the nomination committee**

The nomination committee propose that the AGM resolve on the following principles of assigning members of the nomination committee, instructions for the nomination committee and remuneration to the nomination committee members.

### **1 The appointment of members of the nomination committee**

- 1.1 The nomination committee shall consist of at least five members, one member representing each of the four largest shareholders, as per the last business day of the bank in September, who wishes to appoint a member of the nomination committee, and the chairman of the board. The four largest shareholders are, for the purpose of this instruction, the by Euroclear Sweden AB registered and ownership grouped four largest shareholders as per the last business day of the bank in September.
- 1.2 The chairman of the board shall, as soon as possible but no later than ten days after the four largest shareholders have been identified, contact the four largest shareholders to see if they wish to appoint members of the nomination committee.
- 1.3 Instead of appointing a member of the nomination committee, a shareholder may assign another member of the nomination committee, appointed by another shareholder, to represent the shareholder in the nomination committee. When applying these rules, the member that has accepted such an assignment shall be regarded as representing several shareholders.
- 1.4 Should one or several of the four largest shareholders refrain from appointing a member of the nomination committee, or should a shareholder assign a member of the nomination committee appointed by another shareholder in accordance with section 1.3, the chairman of the board shall pass on the right to appoint a member to other larger shareholders. In such case the right to appoint a member shall be passed on to the subsequent largest shareholders in descending order (i.e. first to the fifth largest shareholder, thereafter to the sixth largest and so on). The right to appoint a member shall be passed on until all five members of the nomination committee have been appointed, including the chairman of the board.
- 1.5 The members of the nomination committee are, when applying these rules, responsible of identifying the company's largest shareholders.
- 1.6 The member representing the largest shareholder or shareholders by votes at the time of the formation of the nomination committee shall be the chairman of the nomination

- committee, unless the nomination committee by unanimous vote decides to appoint another member chairman of the nomination committee. The mandate period of the nomination committee lasts until a new nomination committee has been appointed.
- 1.7 As soon as all the members and the chairman of the nomination committee have been appointed, the nomination committee shall inform the company and also provide sufficient information regarding the members of the nomination committee, the chairman of the nomination committee and the name of the shareholder or shareholders each member represent. The company shall without unnecessary delay make the composition of the nomination committee public by releasing the information in a separate press release and posting the information on the company's website.
- 1.8 The nomination committee shall be considered appointed and its mandate period shall start when the information has been released in a separate press release. The mandate period of the nomination committee lasts until the next nomination committee has been duly appointed and its mandate period has started.
- 1.9 In case a shareholder considers its shareholding in the company is of such significance that it justifies the right to appoint a member of the nomination committee, the shareholder may inform the nomination committee in writing and in connection adequately verify its shareholding in the company. If the nomination committee receives such a written notification by 31 January, and the nomination committee finds that the shareholding is adequately verified, the nomination committee shall inform the shareholder and grant the shareholder the right to appoint a member of the nomination committee. The nomination committee shall also decide whether the member appointed by this shareholder shall replace the member appointed by the shareholder with the least shares or whether the nomination committee shall be increased by an additional member, nevertheless to more than a maximum of six members. In case the nomination committee receives a notification from a shareholder after the 31 January no measure shall be taken.
- 1.10 If a member representing a shareholder in the nomination committee resigns in advance or becomes prevented from fulfilling the assignment, the nomination committee shall without delay request the shareholder who appointed the member to appoint a new member. The shareholder shall appoint a new member as soon as possible, however no later than within ten days. Should the shareholder not appoint a new member, the nomination committee shall pass on the right to appoint members to the other larger shareholders. In such case the right to appoint a member shall be passed on to the subsequent largest shareholders in descending order (i.e. first to the largest shareholder who has not already appointed or refrained from appointing a member, then to the second largest shareholder who has not already appointed or refrained from appointing a member and so on). This process shall continue until the nomination committee is complete. A member who resigns from the assignment in advance shall notify the chairman of the nomination committee (or notify the chairman of the board in case the chairman of the nomination committee resigns).
- 1.11 A shareholder who has appointed a member of the nomination committee has the right to dismiss such a member and appoint a new representative. In case of such a dismissal, the shareholder shall appoint a new member as soon as possible, however no later than within ten days from the dismissal. The shareholder shall also notify the chairman of the nomination committee of this decision (or notify the chairman of the board in case of dismissal of the chairman of the nomination committee). The notification shall include

the name of the member that is being dismissed as well as the the name of the new member.

- 1.12 The nomination committee shall comply with the requirements regarding its composition set out in the Swedish Corporate Governance Code (the “Code”). If any shareholders with the right to appoint members of the nomination committee should wish to appoint a person in breach of the requirements in the Code, when appointing members in accordance with the rules set out in sections 1.2-1.4 above, a larger shareholder shall have priority over a smaller shareholder. When appointing members in accordance with sections 1.9-1.11 above, the shareholder about to appoint a new member shall consider the composition of the already existing nomination committee.

## **2 The tasks of the nomination committee**

- 2.1 The nomination committee is to propose:
- a) chairman of the AGM,
  - b) the number of members of the board to be appointed by the shareholders meeting,
  - c) chairman and other members of the board,
  - d) fees and other remuneration to each member of the board and to members of the committees of the board,
  - e) the number of auditors,
  - f) auditors,
  - g) remuneration to the auditors,
  - h) members of the nomination committee, or principles on appointment of members of the nomination committee, and
  - i) remuneration to the members of the nomination committee.
- 2.2 In its proposal of chairman and other members of the board, the nomination committee is to give particular consideration to the board’s evaluation, the requirements regarding composition of the board set out in the Swedish Companies Act (Sw aktiebolagslagen) and the Nasdaq Stockholm Rule Book for Issuers. In its assessment the nomination committee shall also strive for balance in regard to gender, age, ethnicity and competence regarding corporate control and experience – both financial and with regard to risk management – from financial business. The nomination committee should also take into consideration the requirements in the Code, section 4.1, with regard to the size and composition of the board. The nomination committee shall therefore issue a statement explaining its proposals regarding particular consideration to the Code’s requirements regarding breadth and versatility on the board, as well as the requirement to strive for gender balance.
- 2.3 When preparing the proposal on auditors, the nomination committee shall take into consideration the requirements regarding auditors in the Swedish Companies Act. The proposal to the shareholder’s meeting on the election of auditor shall include the recommendation of the audit committee. If the proposal from the nomination committee differs alternative preferred by the audit committee, the reasons for not following the committee’s recommendation are to be stated in the proposal. The auditor or auditors proposed by the nomination committee must have participated in the audit committee’s selection process if the company is obliged to have such a procedure.
- 2.4 When preparing its proposal on the appointment of the members of the nomination committee, or on the principles of how they are to be appointed and instructions to the nomination committee, the nomination committee should take into account the requirements in the Code regarding such decisions. The nomination committee should

also take into account the requirements in the Code regarding the composition of the nomination committee.

- 2.5 If the proposals of the nomination committee differ from the requirements in the Code, the nomination committee shall inform the company about the reasons for not following the Code.
- 2.6 The nomination committee shall, when informing the company of its proposals, present the company with a statement explaining its proposal of members of the board with regard to the requirements in the Code on the composition of the board. The account shall include a brief summary of how the nomination committee has conducted its work.
- 2.7 The nomination committee shall report its proposals, as well as the statement and the summary according to the principles mentioned above, in good time before the notice of the AGM is to be issued.
- 2.8 The nomination committee shall provide the company with the information on its work required for the company to fulfil its information obligations according to the Code.
- 2.9 At least one member of the nomination committee shall be present at the AGM. At a shareholders' meeting where the election of board members or auditors is to be held, the nomination committee shall present and explain its proposals. The nomination committee shall provide specific explanation of its proposal with respect to the requirements to strive for gender balance.

### **3 The meetings of the nomination committee**

- 3.1 The nomination committee shall hold meetings as often as necessary for the nomination committee to perform its duties. The chairman of the board summons the first meeting of the nomination committee. Further meetings are summoned by the chairman of the nomination committee. If one of the members of the nomination committee requests a meeting, the nomination committee shall comply with the request.
- 3.2 The nomination committee has a quorum if three members are present. The decisions of the nomination committee shall represent the view of more than half of the votes of the members who are present, and in the case of an equal number of votes, the view of the chairman of the nomination committee. If the nomination committee is not in full attendance, those who vote must comprise more than half of the full number of members. Decisions cannot be made if not all the members have been given the opportunity to partake in the process of decision making.
- 3.3 The nomination committee shall keep minutes of their meetings and these are to be verified and signed by all the members including the chairman. The committee shall keep minutes in accordance with the same rules that apply to the board.
- 3.4 Opus group AB shall, upon request, provide a secretary to assist the nomination committee in performing its duties.

### **4 Secrecy/confidentiality**

- 4.1 Members of the nomination committee are subject to the duty of confidentiality in all matters regarding the company and in all matters regarding the personal affairs of both present and potential board members. The duty of confidentiality shall, in relevant cases, be noted in the minutes from the nomination committee meetings.

### **5 Remuneration and reimbursement of expenses**

- 5.1 The members of the nomination committee are not entitled to any remuneration from Opus Group AB. If needed, Opus Group AB shall be able to reimburse expenses that are

deemed necessary by the nomination committee for the performance of committee's duties.

- 5.2 The nomination committee shall, if appropriate, give an account of the reimbursements of such expenses at the AGM.
- 5.3 The nomination committee shall each year evaluate this instruction and, if necessary, propose changes at the AGM. The instruction shall always be submitted to the AGM for a final decision.

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Gothenburg in April 2019  
THE NOMINATION COMMITTEE OF  
OPUS GROUP AB (PUBL)

## Appendix 1. The Nomination Committee's information on the proposed members of the Board of Directors of Opus Group AB

### Chairman, re-election:

#### ***Katarina Bonde***

Born in 1958. Chairman of the Board since 2016.

*Background:* CEO UniSite Software Inc. 2000–2004, CEO Captura International 1997–2000, Managing Director Marketing Dun & Bradstreet Software Inc 1996–1996, VP Sales and Marketing, Timeline Software Inc. 1994–1995, CEO Programator Industri AB 1989–1992.

*Other board assignments:* Founder and Managing Director of the management consultancy company Kubi LLC, Chairman of the board in Propellerhead AB and in Imint Intelligence AB, board member in Micro Systemations AB (publ), Nordax Group AB (publ), Mycronic AB (publ) and Aptilo Networks AB.

*Education:* Master of Science in Technology at KTH Royal Institute of Technology and studies in Business and Economics at the University of Stockholm.

*Shares in Opus Group AB:* 40,000.

*Stock options in Opus Group AB:* 0.

Independent of the Company, its management and major shareholders.

### Members, re-election:

#### ***Friedrich Hecker***

Born in 1962. Board member since 2016.

*Background:* CEO and Managing Director ROSEN Swiss AG (Switzerland) 2012–2015, Friedrich Hecker Consulting 2011–2012, CEO TÜV Rheinland AG (Germany) 2010–2011, COO TÜV Rheinland AG 2009–2010, member of the executive board TÜV Rheinland AG 2009–2011, Executive Vice President Industrial Services and board member SGS SA (Switzerland) 2003–2009, COO and board member SGS SA 2002–2003, Managing Director in TÜV SÜD Bau und Betrieb GmbH (Germany) 2001–2002.

*Other board assignments:* Senior Advisor to COBEP S.A., member of the board in Underwriters Laboratory (UL) Inc and Vice President of OiER (Organization for International Economic Relations).

*Education:* Dipl.-Kfm. at Ludwig-Maximilian University in Munich, Germany.

*Shares in Opus Group AB:* 0.

*Stock options in Opus Group AB:* 0.

Independent of the Company, its management and major shareholders.



**Anne-Lie Lind**

Born in 1971. Board member since 2016.

*Background:* Vice President Camfil Power Systems Europe & Middle East 2016- , CEO AkkaFRAKT 2015–2016, Business Unit Director SKF Logistics Services 2011–2015, Business Unit Manager Engineering SKF Sverige AB 2010–2011, Sales Manager ID Sales Nordic, SKF Sverige AB 2006–2010, Production Manager SKF Sverige AB 2004–2006 and Production Manager Tetra Pak Stålvall AB 2002–2004.

*Other board assignments:* Chairman of the board in AkkaFRAKT and board member in Bulten AB (publ).

*Education:* Master of Science in Engineering from Chalmers University of Technology. Executive MBA from University of Gothenburg.

*Shares in Opus Group AB:* 65,000.

*Stock options in Opus Group AB:* 0.

Independent of the Company, its management and major shareholders.

**Ödgård Andersson**

Born in 1972. Board member since 2017.

*Background:* Vice President Software and Electronics at Volvo Car Group 2016- , VP Product Development Unit Packet Core Ericsson 2011–2016. Prior to that several different management and director positions within Ericsson Radio & Fiber Network R&D 2000–2011. Designer Ericsson Radio Base Stations 1997–2000.

*Other board assignments:* Member of The Swedish Royal Academy of Engineering Sciences (IVA).

*Education:* Master of Science in Engineering from Chalmers University of Technology.

*Shares in Opus Group AB:* 0.

*Stock options in Opus Group AB:* 0.

Independent of the Company, its management and major shareholders.

**Magnus Greko**

Born in 1963. Board member since 2017.

*Background:* VP Strategic Business Development Opus Group 2017- , CEO and President Opus Group AB 2006–2017. Active in the industry since 1984. In 1990, co-founded the company that today is Opus Group AB.

*Other board assignments:* Board member of AB Kommandoran, Dalfrid Invest AB and AB Krösamaja.

*Education:* Graduate in engineering from Polhemsgymnasiet in Gothenburg.

*Shares in Opus Group AB:* 21,236,807 shares privately and through AB Kommandoran, which is owned equally by Magnus Greko and Jörgen Hentschel.

*Stock options in Opus Group AB:* 0.

Dependent of the Company, its management and major shareholders.

### ***Håkan Erixon***

Born in 1961.

*Background:* Since 2011, active as board member and advisor to a number of companies and institutions, among other positions Chairman Orio AB (former Saab Automobile Parts) 2012-2017, board member Norrporten AB 2015-2016 and member of Nasdaq OMX Stockholm AB Listing Committee 2010-2016. Senior Advisor, Corporate Finance, Swedish Government Offices 2007-2010. 1989-2007, management positions at several international banks, including 15 years at UBS and Merrill Lynch.

*Other board assignments:* Chairman of Capacent Holding AB (publ) and Hemnet Group AB. Board member of Vattenfall AB (publ) and Alfvén & Didrikson Invest AB.

*Education:* B.Sc. (Hons) in International Business Administration and Economics from Gothenburg School of Economics.

*Shares in Opus Group AB:* 40.000.

*Stock options in Opus Group AB:* 0.

Independent of the Company, its management and major shareholders.

### ***Jimmy Tillotson***

Born in 1979.

*Background:* Partner, RWC European Focus Fund (EFF) 2012- . Director Hermes European Focus Fund 2006-2012, Investment Manager JM Finn & Co 2002-2006. More than 15 years of professional experience in equity and active ownership investing. His areas of expertise include corporate governance, strategy & capital allocation, operational excellence, capital structure and interaction with the capital markets.

*Other board assignments:* No other assignments.

*Education:* Masters (Hons) in Economics from University of Edinburgh, United Kingdom.

*Shares in Opus Group AB:* 0

*Stock options in Opus Group AB:* 0

Independent of the Company and its management and dependent of the Company's major shareholders.