



## **The Board of Directors' proposal for decision on reduction of the share capital and a bonus issue (item 14)**

### ***I. Background***

The board of directors propose that the annual general meeting decides to redeem treasury shares and increase the share capital by way of a bonus issue in accordance with the proposition below. The resolutions are proposed to be adopted as one single resolution.

### ***II. The board of directors' proposition***

#### ***Decision to reduce the share capital***

The board proposes that the annual general meeting decide to redeem the shares that have been repurchased based on earlier authorizations by reducing the share capital by SEK 6,541,039 by way of redemption of a total of 5,232,831 shares without repayment for transfer of the amount to the company's non-restricted reserve. The reduction entail that the company's share capital is reduced from SEK 99,555,325 to SEK 93,014,286 and that the number of shares is reduced from 79,644,260 to 74,411,429.

#### ***Decision to increase the share capital by way of a bonus issue***

In order to achieve a timely and efficient redemption procedure without requiring the leave of the Swedish Companies Registration Office or the court, the board proposes that the annual general meeting decides to restore the share capital by an increase of the share capital with SEK 6,541,039 without issuing any new shares and by transfer of the issue amount from the company's non-restricted equity to the company's share capital.

### ***III. The board of directors' report pursuant to Chapter 20, section 13 of the Swedish Companies Act (2005:551)***

The board of directors' proposition on reduction of the share capital by way of redemption of shares without repayment entail that the share capital as well as the restricted equity are reduced by SEK 6,541,039.

By the board of directors' proposition to increase the share capital by way of a bonus issue without issuing new shares, both the share capital as well as the restricted equity will be increased by SEK 6,541,039, thus being fully restored.

Following realization of the above propositions, the company's share capital will amount to SEK 99,555,325 divided by 74,411,429 shares.

Stockholm in March 2012

The Board of Directors