

The Nomination Committee formation and working principles – May 2014

1. The Nomination Committee shall consist of 3 members and the Chairman of the board of directors. The Chairman shall not have a vote.
2. The 3 members of the Committee shall be representatives of the 3 largest shareholders in the Company. The first Nomination Committee shall be formed by representatives of 3 largest shareholders on the Company's register as of 12 June 2014.
3. The remit of the Committee shall be to prepare and submit proposals to AGMs for election of the Chairman of the Board and the other members of the company's Board and for compensation of the members of the board of directors.
4. The Chairman of the Board shall convene the meeting of the Nomination Committee as soon as practically reasonable after all 3 members have appointed their representatives to the Committee, with the aim for the Committee to have a proposal in time for the AGM 2015.
5. In case a shareholder entitled to have a representative on the Nomination Committee elects not to be represented, the next in line largest shareholder shall be contacted and offered to appoint a member to the Nomination Committee.
6. The chairman of the Nomination Committee shall be the member representing the largest shareholder, unless all members of the Nomination Committee agree otherwise.
7. That if there is a significant change in the ownership structure after the Nomination Committee has been constituted, the composition of the Nomination Committee shall also be changed in accordance with the above principles.
8. No remuneration shall be payable to the member of the Nomination Committee.