

## **The nomination committee's motivated opinion regarding proposals for the board of directors of AcadeMedia AB (publ)**

The nomination committee of AcadeMedia AB (publ) ahead of the annual shareholders' meeting 2018 consists of Rune Andersson (Mellby Gård), Anders Bülow (the chairman of the board of directors, co-opted), Erik Durhan (Nordea Fonder), and Ulrika Danielson (Andra AP-fonden). Rune Andersson is the chairman of the nomination committee.

### ***The nomination committee's work***

Ahead of the annual shareholders' meeting 2018, the nomination committee has had three meetings where minutes were kept and in addition has had informal contacts on several occasions. The nomination committee has been provided with a report on the status of the company by AcadeMedia's CFO. The chairman of the board has also provided a report on the evaluation of the board of directors' work that has been conducted. The nomination committee has discussed this evaluation. The nomination committee has also met and interviewed the CEO and some of the members of the board of directors. Particular focus has been given to the board composition, that the right competences are represented and how the members of the board operate as a group. It should be noted that the majority of the current members of the board gained their positions at the annual shareholders' meeting 2017, which means that they have been on the board for less than a year. The nomination committee has also evaluated the level of board fees.

### ***The nomination committee's proposals***

The nomination committee proposes the following:

- that the board of directors shall consist of seven members elected by the shareholders' meeting without deputy members,
- that all the members of the board of directors are re-elected: Johan Andersson, Thomas Berglund, Anders Bülow, Anki Bystedt, Pia Rudengren, Silvija Seres and Håkan Sörman,
- that Anders Bülow is elected as the chairman of the board and that Thomas Berglund is elected as the deputy chairman of the board.

### ***Motivated opinion***

The nomination committee has, as basis for its work, been provided with an evaluation of the board of directors and its work. The evaluation is based on a questionnaire to all board members and has been compiled and reported back to the board of directors by the chairman of the board. The size of the board of directors and its composition with regard to e.g. industry experience and other necessary qualifications has been discussed.

The nomination committee has, in its work ahead of the annual shareholders' meeting, had an objective to ensure that the board, as a group, has the necessary competence and experience with regard primarily to AcadeMedia's operations and stage of development, and to be able to continue to lead the company in a successful manner. The nomination committee has particularly taken into account the board of directors' need for diversity and variety in terms of competence, experience and background, in consideration of, *inter alia*, the company's position as a welfare company, its strategic development, governance and control. The nomination committee has discussed diversity

perspectives based on the perception that it is essential in the board composition and the nomination committee aims for equal distribution between genders.

The nomination committee is of the opinion that the current board of directors, which also is proposed to continue until the next annual shareholders' meeting, consists of a broad and diversified group of qualified individuals, who are motivated and fit for the work required by the board of directors of AcadeMedia. The nomination committee is also of the opinion that the board members complement each other well in terms of qualification and experience. The current board of directors has worked during a short time, and it is the nomination committee's opinion that the board's current composition needs continuity. The Directors elected by the shareholders' meeting, consists of four men and three women, i.e. 43 percent women, which the nomination committee views as satisfactory.

The nomination committee complies with the Swedish Corporate Governance Code (the "Code"). When assessing the independence of the proposed board members, the nomination committee has found that the proposed composition of the board of the company fulfills the requirements regarding independence set forth in the Code. In relation to the composition of the board of directors, the provisions of rule 4.1 of the Code have been applied as diversity policy and with regard to the objectives of that policy.

Presentations of the individuals proposed for election and re-election, respectively, are available at <https://corporate.academediase/en/> under *Annual General Meeting 2018*.

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Stockholm, 15 October 2018  
AcadeMedia AB (publ)  
The nomination committee