

Reasoned statement of the Nomination Committee in respect of the AGM of Inwido AB on 10 May 2016

The Nomination Committee of Inwido consists of Chairman Thomas Wuolikainen, Fjärde AP-fonden, Magdalena Wahlqvist Alveskog, Handelsbanken Fonder AB (replaces Katja Bergqvist), Pehr-Olof Malmström, Danske Bank/Danske Capital, and Arne Frank, Chairman of the Board.

Shareholders have been able to contribute suggestions to the Nomination Committee via e-mail. No suggestions have been received.

The Nomination Committee proposes that the number of Board members shall be five, that Arne Frank, Benny Ernstson, Eva S. Halén, Sisse Fjelsted Rasmussen and Anders Wassberg are re-elected, and that the present Chairman, Arne Frank, is re-elected as Chairman.

The Nomination Committee has, during its work in respect of the AGM, taken into account the strategic issues that the Board and the company are facing the years to come and especially considered this when assessing the Board's composition and size. The Nomination Committee has discussed the requirements that can be asked from the Board, including the requirement of independent members, and taken into account the number of board assignments in other companies of each Board member. In particular the strategy, objectives and the requirements that the future development of Inwido will impose on the Board have been observed. The Nomination Committee has, in respect of its proposal, also taken into account the recommendations set forth in the Swedish Code of Corporate Governance.

Finally, the Nomination Committee has concluded that the proposed Board of Directors meets applicable requirements regarding independence. All of the members have been considered as independent.

The Nomination Committee of Inwido AB