

Reasoned statement of the Nomination Committee in respect of the AGM of Inwido AB on 9 May 2018

The Nomination Committee of Inwido consists of Chairman Thomas Wuolikainen, Fjärde AP-fonden, Helen Fast-Gillstedt, Handelsbanken Fonder AB, Bo Lundgren, Swedbank Robur Fonder and Georg Brunstam, 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 (without elected deputies) and that Georg Brunstam, Benny Ernstson, Astrid Simonsen Joos and Anders Wassberg are re-elected and that Henriette Schütze is elected as new Board member. Sisse Fjelsted Rasmussen has declined re-election. The Nomination Committee proposes that the present Chairman, Georg Brunstam, is re-elected as Chairman of the Board.

The Nomination Committee finds that the work in the Board works well and that the current composition of the Board, taking into account the company's business, phase of development and other relevant circumstances, has the breadth of qualifications and experience required in order to continue to lead the company in a successful way. In the light of the fact that Sisse Fjelsted Rasmussen has declined re-election, the Nomination Committee proposes new election of Henriette Schütze based on her high financial skills and broad experience within international industries.

Henriette Schütze was born 1968. She is CFO at Nordic Tankers and has experience from similar roles at both Georg Jensen and Cimber Sterling. She currently sits on the boards of PKA Pension, The Royal Danish Theatre and BKR Carriers & BKR Tankers in Norway as well as H+H International in Denmark, where she is also Chairman of the Audit Committee.

The Nomination Committee have applied rule 4.1 of the Swedish Code of Corporate Governance (the "**Code**") as diversity policy in the development of the proposal for Board members and is of the opinion that the proposal entails a Board composition that will continue to display such diversity and breadth in terms of competence, experience and background as is necessary with respect to the company's situation, strategic development and future direction. In respect of the issue of gender equality in the Board, it can be concluded that the Nomination Committee's proposal means that 40 per cent of the Board members are women.

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 Code.

Finally, the Nomination Committee has concluded that the proposed Board meets applicable requirements regarding independence. All of the members have been considered independent in relation to the company and the senior executives, as well as in relation to the major shareholders of the company.