

Minutes from the Annual General Meeting in  
**Elanders AB (publ)**, 556008-1621, 21 April  
2008, in Mölnlycke.

**Present:**

The shareholders and proxies given in the enclosed voters list, Enclosure 1.

In addition, the other participants named in Enclosure 1 were present.

**§ 1**

By order of the Board the Annual General Meeting was opened by the Chairman of Board, Carl Bennet.

**§2**

Carl Bennet was chosen as Chairman of the Annual General Meeting and informed the meeting that the Board had appointed Mats Almgren to keep the minutes.

**§ 3**

The enclosed list, Enclosure 1, over shareholders and proxies present was drawn up.

The enclosure was approved as the voting list for the Meeting.

**§ 4**

Enclosure 2 was approved of as the agenda for the Annual General Meeting.

**§ 5**

In addition to the Chairman, Simon Blecher and Jimmy Bengtsson were elected to verify the minutes.

**§ 6**

The secretary announced that summons to attend had been posted in the Swedish Official Gazette on 20 March 2008 and Dagens Industri on 20 March 2008. It was also announced in a press release on 19 March 2008 and on the company's website; [www.elanders.com](http://www.elanders.com).

It was corroborated that the Meeting had been duly convened.

**§7**

The Chief Executive Officer Patrick Holm reported on Group operations for the financial year 2007.

**§ 8**

Carl Bennet and the Vice Chairman of the Board, Tore Åberg, reported on the work done by the Board and its committees during 2007.

**§ 9**

Presentations of in part the company Board of the Directors' Report for financial year 2007 and the income statement and balance sheet per 31 December 2007, in part Corporate Governance

for financial year 2007 and the consolidated income statement and balance sheet per 31 December 2007 and in part the auditors' report on the company and Group for the same period.

### § 10

It was decided to adopt the company income statement and balance sheet and the consolidated income statement and balance sheet as presented.

It was decided to, in accordance with the proposal from the Board and the Chief Executive Officer, allocate the funds in the parent company totalling SEK 299,241,620 as follows:

A dividend of SEK 4.50 per share to shareholders amounting to	43,942,495 SEK
Balance to be carried forward	<u>255,299,125 SEK</u>
	299,241,620 SEK

It was decided to approve the record date proposed by the Board, 24 May 2008, and consider this point in the minutes verified.

The Board of Directors and the Chief Executive Officer were granted discharge from responsibility for the period the annual accounts comprise. The Chief Executive Officer and the members of the Board of Directors on the voting list did not participate in this decision.

### § 11

Carl Bennet reported on the work of the nominating committee.

It was decided that the Board, until the next Annual General Meeting, shall have eight members and no deputies.

It was decided that a registered accounting firm would be the company's auditor.

### § 12

It was decided that the Board, including committees, shall receive a remuneration of SEK 2,375,000 to be allocated amongst the Board as follows:

To the Chairman of the Board a remuneration of SEK 500,000.

To all other members of the Board that are not employed by the company a remuneration of SEK 250,000 each.

To the chairman of the auditing committee a remuneration of SEK 100,000 and to the three other members that participate in the committee a remuneration of SEK 50,000 each.

To the chairman of the remuneration committee a remuneration of SEK 50,000 and to the three other members that participate in the committee a remuneration of SEK 25,000 each.

It was decided that the company auditor's fee will be the amount given in an attested invoice within the framework of the tender.

### § 13

The Chairman presented the proposed Board members and reported on the positions and assignments they have in other organisations.

The members of the Board Carl Bennet, Ingegerd Greén, Patrick Holm, Göran Johnsson, Hans-Olov Olsson, Kerstin Paulsson, Johan Stern and Tore Åberg were re-elected until the next Annual General Meeting. The Chairman further reported that the employee organisations, the Graphic Workers' Union and the Association of Management & Professional Staff Union, had appointed Tomas Svensson with Lena Hassini as deputy, respectively Carianne Röjerås with Per Hansson as deputy as their representatives on the board.

PricewaterhouseCoopers AB was elected until the 2012 Annual General Meeting as company auditor.

#### **§ 14**

It was decided that the nominating committee, until the next Annual General Meeting, shall consist of Carl Bennet (Carl Bennet AB), Göran Erlandsson (representative for the small shareholders), Hans Hedström (HQ Funds), Nils Petter Hollekim (Odin Funds), Stefan Roos (SEB Funds) and Caroline af Ugglas (Investment AB Latour and Skandia Liv).

It was decided that in case an owner representative no longer represents the shareholder in question or otherwise leaves the nominating committee before its work is completed, the shareholder is permitted to choose a new representative as member of the nominating committee, and

It was decided that in the case an owner representative represents a shareholder that has sold the entirety or the majority of its shareholding in Elanders, the nominating committee may decide that the member shall vacate their post and, if the nominating committee considers it appropriate, may offer another representative for a major shareholder a place on the nominating committee.

It was decided that the nominating committee will draw up a proposal in the following matters to present to the Annual General Meeting of 2008:

- Nomination of the Chairman of the Annual General Meeting
- Nomination of Board members
- Nomination of the Chairman of the Board
- Proposal of remuneration to Board members
- Proposal of remuneration to auditors
- Nomination of nominating committee members for the Annual General Meeting of 2010

It was decided that the nominating committee in connection with its role will fulfil the duties that according to the Swedish Code for corporate governance are required of a nominating committee.

#### **§15**

It was decided to approve the Board's proposal for guidelines for senior officers according to Enclosure 3.

#### **§16**

The secretary reported that 131 shareholders participated in the Annual General Meeting representing 100 % of the company's A shares and 69.13 % of the company's B shares or altogether 81.13 % of the votes in the company.

All decisions were unanimous.

The Chairman thanked the departing auditor Jan Nilsson for his good work.

On behalf of the shareholders the Chairman thanked all the employees and the Executive Management at Elanders for their excellent work during the past year.

The Chairman closed the Annual General Meeting.

N.N.

---

Mats Almgren

Verified:

---

Carl Bennet  
Chairman

---

Simon Blecher

---

Jimmy Bengtsson