

The election committee's proposal for establishing an election committee for the annual general meeting to be held in 2013

The election committee suggests that the shareholders resolve to establish a new election committee for the annual general meeting to be held in 2013 in accordance with the following.

The chairman of the board of directors is assigned to contact the three largest ownership registered or otherwise known shareholders at the end of the third quarter in 2012 and to invite them to each appoint one member of the election committee. If such a shareholder should not wish to appoint a member, the fourth largest ownership registered shareholder should be consulted and so on. The members appointed in accordance with the above, shall, together with the chairman of the board of directors, being responsible for the summoning procedure, constitute the election committee. The election committee shall appoint a chairman amongst its members. The names of the members of the election committee shall be published in the company's interim report for the first three quarters of the year. The election committee shall fulfil the tasks set out in the Swedish code for corporate governance and shall propose a procedure for the purpose of establishing a new election committee.

Should any of those shareholders who have appointed a member of the election committee, dispose of a significant part of its shares in the company before the election committee has fulfilled its task, the member in question must resign, should the election committee so decide, and be replaced by a new member appointed by the shareholder who, at the time, is the largest ownership registered shareholder not yet represented in the election committee. In the event that any of the members of the election committee should cease to represent the shareholder having appointed the member, before the election committee has fulfilled its task, the member in question must resign, should the election committee so decide, and be replaced by a new member appointed by the shareholder in question. If the ownership of the company should otherwise be altered significantly before the election committee has fulfilled its task, the composition of the election committee should also be altered, should the election committee so decide, in accordance with the above stated principles.

The election committee shall serve as the election committee until a new election committee commences its service.

No remuneration shall be paid to the members of the election committee. Upon request of the election committee, the company shall provide the election committee with human resources such as secretarial functions in order to facilitate the work of the election committee. In case of need, furthermore, the company shall bear reasonable costs, e.g. for external consultants, which the election committee considers necessary for the fulfilment of the election committee's obligations.

January 13, 2012
The election committee in
Castellum AB (publ)