The nomination committee’s motivated opinion regarding proposals for Ambea AB (publ)’s board of directors

The nomination committee of Ambea AB (publ) (”Ambea”) ahead of the annual shareholders’ meeting 2018 consists of Roger Hagborg (Actor SCA), Charlotta Faxén (Lannebo Fonder), Carl Gustafsson (Didner & Gerge Fonder AB), and the chairman of the board of directors Lena Hofsberger. Roger Hagborg is the chairman of the nomination committee. During the year, Tim Floderus (Investment AB Öresund) resigned from the nomination committee.

Shareholders representing approximately 63 percent of all voting rights in the company are behind the nomination committee’s members.

Shareholders have been able to submit proposals to the nomination committee according to the instructions on Ambea’s webpage. No proposals have been submitted.

The nomination committee’s proposals for the board of directors for the annual shareholders’ meeting 2018

The nomination committee proposes that the number of members of the board of directors elected by the shareholders’ meeting shall continue to be seven, with no deputy members. Furthermore, the nomination committee proposes re-election of Lena Hofsberger, Ingrid Jonasson Blank, Anders Borg, Thomas Hofvenstam and Gunilla Rudebjer, and election of Lars Gatenbeck and Mikael Stöhr, as members of the board of directors for the time until the end of the next annual shareholders’ meeting. Lena Hofsberger is proposed to be re-elected as chairman of the board of directors. The current members of the board of directors Hans Arstad and Daniel Björklund have declined re-election.

Presentation of the persons proposed for election and re-election

Lars Gatenbeck (b.1956) is a professional board member and advisor, mainly in companies within the health and social care sectors. He has a very long and solid background within the sectors and as a member of the board of directors of several publicly listed and privately owned companies, both Swedish and international. Lars was a member of the board of directors of Aleris AB during the period 2007-2014 and has, in addition thereto, among other things, been chairman of the board of directors of Memira, CellaVision, SweCare and Aerocrine. Lars has a MD and PhD from Karolinska Institutet. Today, Lars is a member of the board of directors of Tunstall Healthcare, Christian Berner Tech trade, DataFlow Group, Silvia Hemmet and Cancerföreningen; chairman of the board of directors of Akademikliniken, Life Medical Sweden and Life Equity Group AB; and deputy chairman of the board of directors of Industrifonden. Lars is independent both in relation to Ambea and the company’s management and in relation to Ambea’s larger shareholders. Neither Lars nor any closely related person to him owns any shares or other financial instruments in Ambea.

Mikael Stöhr (b.1970) has since 2013 been CEO of Coor Service Management. He has previously been CEO of Green Cargo AB and AxIndustries AB. Mikael has a long experience of managing service companies with a large number of employees spread over several units. He has experience from managing a publicly listed company and is a member of the board of directors of SJ AB.

Mikael has a good understanding of working with tenders within the public sector and is well aware of how the cooperation between private companies and public operations works. Mikael has a degree in law and economy from Lunds Universitet. Mikael is independent both in relation to Ambea and the company's management and in relation to Ambea's larger shareholders. Neither Mikael nor any closely related person to him owns any shares or other financial instruments in Ambea.

Lena Hofsberger (b.1954) has been the chairman of the board of directors of Ambea since 2013 and has been a member of the board of directors since 2012. Lena is also chairman of the remuneration committee and member of the audit committee as well as the quality and sustainability committee. Her principal occupation is professional board work. Lena has previously been group chief of Aleris and group chief of SSP. Lena has a master in business administration from the University of Gothenburg. Today, she is a member of the board of directors of Doro AB and Max Burgers AB, and chairman of the board of directors of Leos Lekland AB, PharmaRelations AB and RestaurangAssistans AB. Lena is independent both in relation to Ambea and the company's management and in relation to Ambea's larger shareholders. Lena currently holds 301,365 shares in Ambea. No closely related person to Lena owns any shares or other financial instruments in Ambea.

Ingrid Jonasson Blank (b.1962) has been a member of the board of directors of Ambea and also the chairman of the quality and sustainability committee since 2012. Her principal occupation is professional board work. Ingrid has previously been market director and deputy CEO of the ICA group. Ingrid has a MSc in business and economics from Gothenburg School of Business, Economics and Law. Today, Ingrid is a member of the board of directors of Orkla ASA, Fiskars OjY, Zeta Display AB, Bilia AB, Musti Group Oy, Nordic Morning Oy, Kjell&Co AB and Bygghemma Group AB. Ingrid is independent both in relation to Ambea and the company's management as well as in relation to Ambea's larger shareholders. Lena currently holds 131,272 shares in Ambea. No closely related person to Ingrid owns any shares or other financial instruments in Ambea.

Gunilla Rudebjer (b.1959) has been a member of the board of directors of Ambea since 2016 and is also the chairman of the audit committee. Her principal occupation is professional board work. Gunilla has previously been economy and finance director in a number of companies, most recently in the publicly listed company Scandic Hotels AB (publ). Gunilla has a MSc in business and economics from Stockholm School of Economics. Today, she is a member of the board of directors of Capio AB (publ), OptiGroup AB and NCAB Holding AB, and has been proposed as member of the board of directors of Oriflame Holding AG. Gunilla is independent both in relation to Ambea and the company's management and in relation to Ambea's larger shareholders. Gunilla currently holds 13,333 shares in Ambea. No closely related person to Gunilla owns any shares or other financial instruments in Ambea.

Thomas Hofvenstam (b.1969) has been a member of the board of directors of Ambea since 2015 and is also member of the audit committee and the remuneration committee. Thomas has since 2012 been an investment advisor at Triton. He has a MSc in business administration from Uppsala University. Today, Thomas is a member of the directors of Flokk Holding AS and Glamox AS. Thomas is independent in relation to Ambea and the company's management, but is not independent in relation to Ambea's larger shareholders. Thomas currently holds 13,333 shares in

Ambea. No closely related person to Thomas owns any shares or other financial instruments in Ambea.

Anders Borg (b.1976) has been a member of the board of directors of Ambea since 2014 and is member of the audit committee, the remuneration committee as well as the quality and sustainability committee. Anders has since 2013 been responsible for KKR's Nordic operations. Anders has a MSc in engineering from Chalmers University of Technology and Swiss Institute of Technology (ETH). Today, Anders is member of the board of directors of Mehiläinen Oy. Anders is independent in relation to Ambea and the company's management, but is not independent in relation to Ambea's larger shareholders. Neither Anders nor any closely related person to him owns any shares or other financial instruments in Ambea.

The nomination committee's motivated opinion

Ahead of the annual shareholders' meeting 2018, the nomination committee has held four formal meetings and has in addition thereto had a number of informal coordinating meetings. The nomination committee has held interviews with all proposed board members and a number of other persons relevant to the nomination committee's work. The nomination committee has been provided with a report from the company's CEO and chairman of the board of directors on the strategy and current status of the company. The chairman of the board of directors has also provided a report on the performed evaluation of the board of directors' work. The nomination committee has discussed the evaluation of the board of directors's work, the board of directors' size and its composition with regard to e.g. industry experience and other necessary qualifications. Particular focus has been given to the board composition and how the members of the board of directors operate as a group. The nomination committee has also evaluated the level of fees to the board of directors and compared it to board fees of other peers. The audit has been discussed with the chairman of the audit committee.

As Ambea was listed in 2017, the nomination committee has particularly taken into account the increased requirements for companies on the stock exchange and the need for a board representation that is in line with the current ownership structure.

The nomination committee has, in its work ahead of the annual shareholders' meeting, had an objective to ensure that the board of directors, as a group, has the necessary competence and experience with regard to, in particular, Ambea'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, government 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 proposed board of directors 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 Ambea. The nomination committee is also of the opinion that the board members complement each other well in terms of qualification and experience. The proposed board of directors consists of four men and three women, i.e. 43 percent women, which the nomination committee deems adequate. The nomination committee notes that Ambea has an equal distribution between genders also in the company's group management.

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 directors of the company fulfills the requirements regarding independence as set out 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 such policy, which has led to the nomination committee's proposal to the annual shareholders' meeting in respect of the election of board of directors.

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Stockholm, April 2018
Ambea AB (publ)
The nomination committee