

To the Annual General Meeting in Cloetta AB (publ) on 29 April 2014

The nomination committee's proposal to the Annual General Meeting and its statement regarding proposal for Board of Directors

Proposals by the nomination committee

The nomination committee, consisting of Christer Wagenius, chairman, appointed by AB Malfors Promotor, Lars-Åke Bokenberger, appointed by AMF Försäkring och Fonder, Peter Rönström, appointed by Lannebo Fonder, Stefan Jacobsson, appointed by Cidron Pord S.á.r.l. (Nordic Capital Fund V) and Godis Holdings S.á.r.l. (CVC Capital Partners), and Lennart Bylock, appointed by the Board of Directors of Cloetta AB, shall in accordance with the decision of the Annual General Meeting in Cloetta AB on 11 April 2013 prepare proposals to the next Annual General Meeting regarding:

- Chairman of the Annual General Meeting.
- Members of the Board of Directors to be elected by the Annual General Meeting.
- Chairman of the Board of Directors.
- Remuneration to the members of the Board of Directors elected by the Annual General Meeting, distributed between the chairman of the board, the deputy chairman of the board, if any, and the other members of the Board of Directors, and remuneration for work on the committees.
- Remuneration to the auditors.
- Election of auditors.
- Rules for the nomination committee.

The nomination committee proposes the following to the Annual General Meeting:

- The lawyer Wilhelm Lüning shall be elected as chairman of the Annual General Meeting
- The nomination committee proposes re-election of the board members Adriaan Nühn, Mikael Svenfelt, Olof Svenfelt and Lilian Fossum Biner. Further, it is proposed that Ann Carlsson and Caroline Sundewall shall be elected as new board members. Information regarding the proposed board members is available in attachment A.
- Caroline Sundewall shall be elected as chairman of the board.
- The chairman of the board shall be paid a fee of SEK 600,000 (previously SEK 500,000) and each of the other directors elected by the Annual General Meeting shall be paid a fee of SEK 275,000 (previously SEK 250,000). The nomination committee has further proposed that remuneration shall be payable for work in the board's committees with SEK 100,000 to each member of the audit committee (unchanged) and with SEK 50,000 to each member of the remuneration committee (unchanged). The proposal by the nomination committee involves that the total fee to the Board of Directors amounts to SEK 2,425,000 (previously SEK 3,350,000) including for work on the committees with three members of each committee. Provided that it is cost neutral for Cloetta and after a written agreement between Cloetta and the board member, Cloetta may

approve that the board member, through a wholly-owned company, invoices the board fee. In such case, the invoiced fee shall be increased by an amount equivalent to the statutory social security fees and value added tax according to law.

- The registered auditing company, KPMG AB, shall be re-elected as auditor until the end of the next Annual General Meeting. KPMG AB will appoint Helene Willberg as the auditor in charge. The auditors shall be paid in accordance with approved invoices.

The nomination committee furthermore proposes that the Annual General Meeting shall decide on the enclosed unchanged rules for the nomination committee, see item 14.

The nomination committee's statement regarding its proposal for the Board of Directors

The nomination committee has made following assessment regarding the size of the board and the appropriateness of the board composition.

The until now existing Board of Directors has, due to the company's merger with LEAF, in addition to its customary duties devoted special efforts to integration of the operations, which integration has now been completed. In this light, and considering the significant changes to the ownership structure that have occurred, the nomination committee considers that the current number of board members elected by the Annual General Meeting can be substantially reduced. This will facilitate and focus the discussions and decision-making of the Board of Directors. Furthermore, the nomination committee considers that the work that has been initiated to rejuvenate and create an even gender balance of the Board of Directors shall continue. Those who are proposed by the nomination committee to be newly elected possess both valuable competence as well as significant experience and will also contribute to rejuvenation and a more equal gender balance of the Board of Directors. The Nominating Committee considers that the proposed Board of Directors has a suitable composition and is very well suited to its tasks.