

To the Annual General Meeting in Cloetta AB (publ) on 23 April 2015

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

Proposals by the nomination committee to the Annual General Meeting

The nomination committee, consisting of Christer Wagenius, chairman, appointed by AB Malfors Promotor, Lars-Åke Bokenberger, appointed by AMF and AMF Fond, Peter Rönström, appointed by Lannebo Fonder and Caroline Sundewall, appointed by the Board of Directors of Cloetta AB, shall in accordance with the decision of the Annual General Meeting in Cloetta AB on 29 April 2014 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 Caroline Sundewall. Further, it is proposed that Lottie Knutson and Mikael Norman 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 610,000 (an increase of SEK 10,000) and each of the other directors elected by the Annual General Meeting shall be paid a fee of SEK 280,000 (an increase of SEK 5,000). 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 2,460,000 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 Thomas Forslund 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 Board of Directors that was appointed on the Annual General Meeting 2014 has been well-functioning and the number of members shall preferably remain the same. During December 2014, one of the members of the board resigned and another member has declined re-election. The nomination committee has therefore proposed that two board members are newly elected, Lottie Knutson and Mikael Norman, who, with their competence and experience, have been considered to be particularly suitable to complete the Board of Directors.

The nomination committee proposal entails that the gender balance of the board, which previously was equal, will be slightly shifted. The nomination committee considers that this shift is acceptable considering the suitable composition that will be achieved.

The nomination committee thus considers that the proposed Board of Directors to the Annual General Meeting has a suitable composition and is very well suited for its tasks.