

**THE NOMINATION COMMITTEE'S REASONED STATEMENT ON ITS PROPOSAL FOR MEMBER OF THE BOARD OF DIRECTORS OF CARIO AB (PUBL) AT EXTRAORDINARY GENERAL MEETING ON 22 AUGUST 2017**

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The Nomination Committee in anticipation of extraordinary general meeting in 22 August 2017 consists of Per Colleen (Fjärde AP-fonden), Joakim Rubin (Zeres Capital), Per Hesselmark (R12 Kapital), Bo Lundgren (Swedbank Robur fonder), Hans Ek (SEB Fonder) and the Chairman of the Board Michael Wolf. Per Colleen is the Chairman of the Nomination Committee.

The Nomination Committee proposes new election of Hans Ramel as ordinary member of the Board. Hans Ramel is proposed to replace Fredrik Näslund, who has declared that he is no longer at the disposal for the Board due to Nordic Capital VI Limited having divested its holding of shares in Cario. The Nomination Committee established that Michael Wolf (Chairman of the Board), Gunnar Németh, Birgitta Stymne Göransson, Pascale Richetta, Michael Flemming, Gunilla Rudebjer and Joakim Rubin continue as members of the Board in accordance with the mandate given at the annual general meeting in 2017.

For information on Hans Ramel, see below the reasoned statement.

The Nomination Committee has had as objective to complement the Board so that it all in all has the competence and experience necessary to continue to lead the company successfully. The Nomination Committee has also assessed that the proposed Board member will be able to devote the necessary time required to fulfil its tasks as Board member in Cario. The Nomination Committee has in its deliberations and in consideration of Cario's position as one of Europe's leading healthcare companies especially taken into account the Board's need for diversity and versatility in terms of competence, experience and background considering, inter alia, the strategic development, management and control of the company. In connection therewith, matters relating to independence and diversity, including gender distribution, have been highlighted. The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code (the "Code") as diversity policy in its nomination work. The Nomination Committee strives to achieve greater diversity on the Board, for example by having the objective of a more even gender distribution. The Nomination Committee considers that a breadth and versatility as regards age, nationality, educational background, gender, experience and competences is represented among the Directors of the Board. The Nomination Committee believes that diversity is vital and that it is important that future nomination committees continue to work actively to achieve a gender balance in the Board.

The Nomination Committee follows the recommendations set out in the Code. When assessing the independence of the proposed Board member, the Nomination Committee has found that the proposed composition of the Board of Cario AB meets the requirements regarding independence set forth in the Code.

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**Hans Ramel** (born 1964), MBA, is one of the founders and partner of R12 Kapital AB. Before then, Hans has worked at Oriflame Cosmetics and Coopers & Lybrand Consulting. Hans is a member of the Board of, among others, Aditro Group AB, NCAB Holding AB, OSM Holding AB, Stichting af Jochnick Foundation and Twilfit AB.

*The Nomination Committee deems Hans Ramel to be independent in relation to Capio's major shareholders, and in relation to the company and the executive management.*