

1 Opening of the Meeting

The meeting was opened by the Chairman of the Board, Henry Klotz, who welcomed everyone.

2. Election of the Chairman of the Meeting

Henry Klotz was elected Chairman of the Meeting and Christer Sandberg was elected as secretary and to record the minutes.

3. Verification and approval of the voting list

Christer Sandberg reported how the voting list had been prepared. The Meeting resolved that the voting list had been prepared in accordance with the proposed manner and to approve the voting list in accordance with Appendix 1.

4. Election of two minutes-checkers to check the minutes with the Chairman

The Meeting resolved to elect Bo Jansson and Birgitta Wrede to verify the minutes of the day jointly with the Chairman.

5. Approval of the agenda

The proposed agenda, as shown in Appendix 2, was approved by the Meeting.

6. Determination whether the meeting has been duly convened

Christer Sandberg reported how the notice of a meeting shall transpire and how this meeting had been convened. The Meeting decided that the notice of the meeting, as shown in Appendix 3, had been made in the appropriate manner.

7. President's address

Peter Hallgren presented the operations for 2010 after which he answered questions from shareholders.

8. Presentation of Annual Report and consolidated financial statements and Auditor's Report pertaining to the Parent Company and the Group

The Meeting resolved that the Annual Report was properly prepared in accordance with Appendix 4.

The company's auditor Jan Malm, presented the Auditor's Report (included in Appendix 4 on page 64). Jan Malm answered questions.

9. Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet

The meeting decided to approve the income statement and balance sheet included in the Annual Report for Parent Company and Group for the 2010 fiscal year.

10. The disposition to be made of the Company's profits in accordance with the adopted balance sheet and determination of the record date

The profit at the disposition of the Meeting amounts to SEK 810,578,843.

The Board of Directors proposes a cash dividend of SEK 59.00 per share, (of which ordinary dividend of SEK 6.00 and an extra dividend of SEK 53.00 per share), which will utilize SEK 682,305,500, with the balance of SEK 128,273,343 carried forward to a new account.

The Meeting decided to approve the Board's aforementioned proposal.

The Meeting decided that the record date for the cash dividend would be Monday, April 19, 2011.

Payment of the cash portion is expected to be made on Thursday, April 26, 2011.

The Meeting resolved that the decision concerning the dividend and the record date be declared immediately attested.

11. The discharge of the members of the Board and the President from liability pertaining to administration of the company in fiscal year 2010

Henry Klotz requested that the company's auditor support the Annual General Meeting's decision to grant discharge of liability for the Board member and President for the period covered by the audit.

The Meeting resolved to discharge the Board members Tomas Anderson, Jan Johansson, Henry Klotz, Svante Wadman, Christer Sandberg, Erik Selin and Lennart Schönning from liability and Peter Hallgren, in his capacity as President, from liability for their management of the company for the 2010 fiscal year.

12. Resolution pertaining to amendment of the Articles of Association

The Annual General Meeting resolved to amend the Articles of Association in accordance with Appendix 5.

13. Determination of the number of members of the Board of Directors to be elected by the Meeting

In accordance with section 6 of the Articles of Association, the Board of Directors shall comprise not less than five and not more than ten Board members. Bo Jansson reported that the Nomination Committee's proposal is that the Board shall consist of five members.

The Meeting decided in accordance with the Nomination Committee's proposal.

14. Election of the Board of Directors and Chairman of the Board

Bo Jansson announced the Nomination Committee's proposal for the reelection of the current members.

The Meeting voted to reelect Board members Jan Johansson, Henry Klotz, Christer Sandberg, Lennart Schönning and Erik Selin.

Bo Jansson announced the Nomination Committee's proposal that Henry Klotz be reelected as Chairman of the Board for the period until the next Annual General Meeting.

The Meeting decided to elect Henry Klotz as Chairman of the Board until the next Annual General Meeting.

15. Determination of the remuneration to be paid to the Board of Directors

Bo Jansson announced the Nomination Committee's proposal that Board member fees shall remain unchanged for the 2011 fiscal year, namely, that the Chairman of the Board be paid SEK 210,000 and that other members be paid SEK 105,000 each. The Nomination Committee also proposes that the auditors' fee be paid according to approved invoicing for services rendered.

The Meeting decided to approve the Board's remuneration in accordance with the Nomination Committee's proposal.

16. Principles for the appointment of members of the Nomination Committee

The proposed instruction for the Nomination Committee was presented.

The Annual General Meeting resolved to adopt the proposed instructions for the Nomination Committee in accordance with Appendix 6.

17. The Board's proposal for guidelines for making decisions for salaries and other remuneration of the President and other members of company management

Henry Klotz announced that the proposed new guidelines for application in the remuneration of senior executives in the company are reported on Page 23 of the Annual Report, as well as the Board's proposal for guidelines for making decisions on salaries and other remuneration have been included in the Notice convening the Annual General Meeting under Item 17.

The Annual General Meeting resolved to adopt the guidelines for remuneration of senior executives in accordance with the Board's proposal.

18. Authorization for the Board of Directors to propose acquisition and transfer of own shares

The Board's proposal was included in the notice of the Annual General Meeting and Henry Klotz presented the complete proposal for a decision.

The Meeting resolved with an overwhelming majority (only five dissenting votes) to adopt the Board's proposal and thus authorize the Board to make a decision regarding the acquisition and transfer of own shares in accordance with the motion.

19. Other matters

Henry Klotz noted that no special matters had been submitted to the company prior to the Annual General Meeting.

20. Close of Annual General Meeting

Henry Klotz declared the Annual General Meeting to be closed.

As above

Keeper of the minutes:
Christer Sandberg

Verified:
Henry Klotz
Bo Jansson
Birgitta Wrede