

NOMINATION COMMITTEE'S ACCOUNT, PROPOSALS AND REASONED STATEMENT FOR CATENA AB'S (PUBL) 2018 ANNUAL GENERAL MEETING

Background

Catena's Annual General Meeting on 27 April 2017 resolved to appoint a Nomination Committee consisting of representatives of the four largest shareholders and the Chairman. In accordance with this decision, the members of the Nomination Committee are to be announced as soon as they are appointed. The Nomination Committee's composition was published on 12 October 2017.

The Nomination Committee consists of: Fredrik Widlund appointed by CLS Holdings plc., Johannes Wingborg appointed by Länsförsäkringar Fondförvaltning AB, Anders Nelson appointed by Backahill and Gustaf Hermelin, Chairman of the Board and appointed by SFU Sverige AB. The chairman of the Nomination Committee is Anders Nelson, while the Committee is convened by Chairman of the Board, Gustaf Hermelin.

Combined, the four shareholder representatives represented approximately 55 percent of the votes in Catena as of 31 January 2018.

The Nomination Committee has had the task of presenting proposals to Catena's 2018 AGM regarding:

- Election of the AGM chairperson
- Election of Board members
- Election of the chairman of the Board
- Election of the auditor
- Board fees
- Remuneration of the Remuneration and Audit Committees
- Audit fees
- Resolution regarding principles for the appointment of the Nomination Committee

The objective of the Nomination Committee's work has mainly been to create a suitable Board composition through which the members' combined expertise and experience create a broad base that is a good fit with Catena's operations, development phase and circumstances otherwise. The Board of Directors shall be characterised by diversity and breadth in terms of the members' expertise, experience and backgrounds. An even gender distribution should be sought.

Nomination Committee's work and proposals

The Nomination Committee met and also had continuous contact during the time until the notice of the AGM. As a basis for its work, the Nomination Committee has reviewed the Board evaluation conducted, and analysed needs for expertise and experience in relation to the company's operations. The Nomination Committee discussed the Board's size and

composition, and considered both the gender perspective and what areas of expertise and characteristics the Board members should have. As a basis for its work, the Nomination Committee obtained opinions from members of the Board regarding the company's strategy, risk management and control functions.

After having discussed the Board's size and composition, the Nomination Committee proposes that the Board shall consist of seven ordinary members without deputies.

The Nomination Committee proposes:

- that Gustaf Hermelin be appointed as chairman of the AGM,
- that the Board shall consist of seven members,
- that Henry Klotz, Bo Forsén, Gustaf Hermelin, Katarina Wallin and H  l  ne Briggert (formerly Nathorst Sp  ngberg) be re-elected. It was noted that Catharina Elms  ter-Sv  rd and Erik Paulsson declined re-election as Board members.
- that Tomas Andersson and Ingela Bendrot be elected as new members, and
- that Gustaf Hermelin be re-elected as the Chairman of the Board.

The Nomination Committee has also discussed the Board members' independence. The proposal on the Board of Catena meets applicable requirements concerning the members' independence in relation to the company, company management and the company's major shareholders.

	Independent of the company	Independent of major shareholders
Henry Klotz	Yes	No
Ingela Bendrot	Yes	Yes
Bo Fors��n	Yes	Yes
Gustaf Hermelin	No	No
Tomas Andersson	Yes	Yes
Katarina Wallin	Yes	Yes
H��l��ne Briggert	Yes	Yes

The proposal regarding the Board of Catena accordingly meets both NASDAQ Stockholm's and the Code's requirements regarding Board member independence. More detailed information on the Board members and auditor is available on Catena's website and in the annual report.

In terms of Board fees, the Nomination Committee proposes that the total fee to the Board shall amount to SEK 1,340,000 (2,940,000) distributed as follows:

SEK 300,000 (250,000) to the Chairman of the Board, and
SEK 150,000 (125,000) to other members not employed in the company.
SEK 40,000 (40,000) for remuneration of the Remuneration Committee, to be distributed as
SEK 20,000 (20,000) to the committee chairperson and SEK 10,000 (10,000) to each of two
members.
SEK 100,000 (100,000) for remuneration of the Audit Committee, to be distributed as SEK
50,000 (50,000) to the committee chairperson and SEK 25,000 (25,000) to each of two
members.

The Nomination Committee proposes in accordance with the Audit Committee's
recommendation the election of PwC with Mats Åkerlund as the principal auditor. In addition,
the Nomination Committee proposes that the AGM resolve to approve that remuneration of
the auditors, as before, shall be payable according to approved invoice.

The Nomination Committee proposes unchanged principles for the appointment of the
Nomination Committee for the 2019 AGM, i.e. that the Nomination Committee shall
primarily consist of one (1) representative for each of the four largest shareholders and of the
Chairman of the Board and that the Nomination Committee composition shall be published no
later than six months before the AGM.

Summary of Nomination Committee proposals

The Nomination Committee proposes that Catena's 2018 AGM resolve:

- to elect Gustaf Hermelin as the chairman of the AGM
- to appoint seven ordinary Board members without deputies
- to re-elect Henry Klotz, Bo Forsén, Gustaf Hermelin, Katarina Wallin and Héléne Briggert (formerly Nathhorst Spångberg)
- to elect Tomas Andersson and Ingela Bendrot as new ordinary members
- to re-elect Gustaf Hermelin as the Chairman of the Board
- to re-elect PwC with Mats Åkerlund as the principal auditor
- that Board fees be payable in an amount totalling SEK 1,200,000 to be divided by
SEK 300,000 to the Chairman of the Board, SEK 150,000 per member not employed
in the company
- that remuneration of the Remuneration Committee be payable in total of SEK 40,000
(40,000), to be distributed as SEK 20,000 (20,000) to the committee chairperson and
SEK 10,000 (10,000) to each of two members
- that remuneration of the Audit Committee be payable in total of SEK 100,000
(100,000), to be distributed as SEK 50,000 (50,000) to the committee chairperson and
SEK 25,000 (25,000) to each of two members
- that audit fees be payable as per approved invoice
- that the principles for the appointment of the Nomination Committee remain
unchanged.

The Nomination Committee's complete proposal is presented by the notice convening the AGM.

Reasoned statement regarding the Nomination Committee's proposal on the election of the Board

The Nomination Committee of Catena AB (publ) justifies its proposal on the election of the Board of Directors as follows. The Nomination Committee considers that the Board work has functioned well, but that two members with extensive experience have declined re-election. The Nomination Committee has focused on maintaining the expertise in logistics and maintaining a network in national and municipal authorities. With Catena's extensive focus on logistics properties, the Nomination Committee assesses that the Board's expertise and composition will be very adequate. Insofar as the Nomination Committee can assess, the Board obtains a composition and expertise that is a good match for the requirements that may be made.

The Nomination Committee justifies its proposal on the Chairman of the Board as follows. Gustaf Hermelin has worked well as the Chairman of the Board in 2017-2018 and in his special assignment to assist the management in the operating activities, mainly in transactions, investor relations and business development. Gustaf Hermelin has announced that he is available for re-election as the chairman. In his capacity as the Chairman, a Board member and CEO, Gustaf Hermelin has worked with the company, its management and logistics properties for a long time and possesses a special expertise that is difficult to replace. In that he continues as Chairman of the Board, this expertise can continue to be utilised.

The Nomination Committee assesses that the proposed Board of Directors is suitably composed to be able to meet the requirements the company's business sets, considering the company's business, financial position and circumstances otherwise. The Nomination Committee hereby has paid particular attention to the company's strategic development, governance and control and the requirements that these factors place on the Board's expertise and composition.

The Nomination Committee has also generally taken into account the need for diversity and breadth regarding the members' expertise, experience and backgrounds and the strive for an even gender distribution. The Nomination Committee has in its work discussed the recommendations on diversity and even gender distribution in the Board that is in the Swedish Corporate Governance Code. The proposed Board consists of three women and four men, which corresponds to a percentage of around 43 percent women and around 57 percent men. To maintain a more even gender distribution, the Nomination Committee has focused its work on identifying women with relevant backgrounds, ages and experience.

In light of the above background, the Nomination Committee has proposed the re-election of Board members – Henry Klotz, Bo Forsén, Gustaf Hermelin, Katarina Wallin and Hélène

Briggert (formerly Nathhorst Spångberg), and the election of Tomas Andersson and Ingela Bendrot. Gustaf Hermelin is proposed to be re-elected as the Chairman of the Board.

Solna, March 2018
Catena AB (publ)
Nomination Committee