

Nomination Committee's proposal and motivation of the board

According to HL Display's articles of association the board of directors shall consist of at least three and not more than eight members. The board has consisted of eight members during the preceding mandate period and the nomination committee now proposes that it shall be eight during forthcoming period.

It is the nomination committee's opinion that the present board members are well-informed and that they possess the requisite knowledge and experience to serve as members of HL Displays board, and to further the interests of the company and its owners in the best possible way.

The nomination committee has been informed that all present board members except for Jan-Ove Hallgren are available for re-election. Further the nomination committee proposes re-election of all seven board members available for re-election. The nomination committee proposes that Ms. Susanna Campbell be elected as new member of the board. Susanna Campbell has since 2003 employed at Ratos and have the post of Senior Investment Manager. She is also a board member of Haglöfs. It is also proposed that Anders Remius is re-elected chairman of the board.

Of the proposed board members, all members apart from Anders Remius and Gérard Dubuy are considered independent in relation to the company and its management. The majority of the proposed board members are thus independent in relation to the company and its management. Of the proposed board members, all members apart from Anders Remius, Stig Karlsson and Susanna Campbell are considered independent in relation to the company's major shareholders. Four of the proposed board members who are independent in relation to the company and its management are thus also independent in relation to the company's major shareholders.

It is the nomination committee's opinion that the proposed board, considering the company's business activities, financial statement otherwise, is appropriate composed to be able to meet the requirements of the company's business demands. The nomination committee's has paid particular attention to the company's strategic development, management, control and the requirements that these factors are demanding on the board's competence and composition.