



## **The Nomination Committee's proposal for the Board of Directors of Transcom WorldWide AB (publ) and the motivated opinion**

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### **Background**

In accordance with the resolution of the 2014 Annual General Meeting regarding the procedure for the Nomination Committee, a Nomination Committee was convened in October 2014 by Cristina Stenbeck (being a representative of the company's largest shareholder at that time, Investment AB Kinnevik) to prepare the proposals for Transcom's 2015 Annual General Meeting.

The Nomination Committee for the 2015 Annual General Meeting initially comprised Cristina Stenbeck, appointed by Investment AB Kinnevik; Daniel Nyhren, appointed by Creades AB; and Arne Lööw, appointed by The Fourth Swedish National Pension Fund (AP4). After Altor Fund IV's acquisition of shares in Transcom in March 2015, Jesper Eliasson was appointed member of the Committee by Altor Fund IV, after which the Nomination Committee elected Jesper Eliasson as its Chairman. The four members of the Nomination Committee have been appointed by shareholders that jointly represent more than 45 percent of the total votes in Transcom.

### **The Nomination Committee's proposal regarding the Board of Transcom:**

The Nomination Committee proposes:

- That the Board shall consist of seven directors of the Board without alternate directors.
- The re-election of the following directors of the Board:

Henning Boysen	Mia Brunell Livfors
Alexander Izosimov	Mikael Larsson
- The election of Klas Johansson, Fredrik Cappelen and Per Frankling as new directors of the Board. Roel Louwhoff, John C. Freker Jr. and Stefan Charette have declined re-election.
- The re-election of Henning Boysen as Chairman of the Board of Directors.

### **Motivated opinion**

The Nomination Committee has held five meetings, either in person or by telephone, with Jesper Eliasson participating in the two meetings held after Altor Fund IV's acquisition of shares in Transcom. The Nomination Committee has furthermore had customary additional contact between the meetings and there has also been additional contacts and consultation with the Chairman of the Board and other board members. In order to assess the degree to which the current Board fulfils the requirements placed on the Board, given Transcom's situation and future direction, the Nomination Committee's discussions have focused on the Board's overall composition with respect to experience and expertise. The Nomination Committee has concluded that the existing Board is well-balanced as it represents continuity and collectively possesses financial and operational expertise that will benefit the Board's continued agenda for Transcom. That said the Nomination Committee believes that the nomination of Klas Johansson, Fredrik Cappelen and Per Frankling will further strengthen the Board's public company experience, expertise and know-how within Transcom's key focus areas, as well as the shareholder representation on Board level.

Klas Johansson is a Partner at Altor, a board member of CTEK and Ewos and chairman of Gelato Group. Previously, Klas was an employee of McKinsey & Company and deputy board member of Lindorff. Mr. Johansson holds a MSc from the Stockholm School of Economics.

Fredrik Cappelen's current assignments include being the chairman of the board of directors of Dustin Group AB, Byggmax Group AB (up until AGM May 2015), Domitec AB and Terveystalo Oy. He also serves as the vice chairman of the board of directors of Munksjö Oy and as a board member of Securitas AB. Fredrik Cappelen's previous experience extend to having been the chairman of the board of directors of Svedbergs i Dalstorp AB, Sanitec Oy, Granngården AB, Munksjö AB, Munksjö Holding AB, GG Holding AB, Carnegie Holding AB and Carnegie Investment Bank AB as well as having been a board member in Cramo Oy and WPO Service AB. Mr. Cappelen holds a MSc in Economics from Uppsala University.

Per Frankling is CEO of Creades and the chairman of the board of directors of Inet. Per Frankling was previously an Investment Director at Ratos AB as well as a management consultant with McKinsey & Co and Arkwright. Per Frankling's previous experience extend to being a board member of among others Inwido, Lindab, Tornet, Stofa, Nordic Cinema Group, Nebula and Jøtul. Per Frankling holds a MSc from the Stockholm School of Economics and a MSc in electrical engineering from the Royal Institute of Technology in Stockholm.

The Nomination Committee is of the opinion that the proposed composition of the Board reflects both strong individual credentials and suitable qualifications and experience within key areas for Transcom. The Board collectively represents an established track record working within the customer relationship management sector and customer service-oriented businesses. In its work, the Nomination Committee also considers and discusses the matter of diversity on the Board, including gender, age, geographical origin, and professional and educational background. In the view of the Nomination Committee, the composition of the proposed Board is for the time being fit-for-purpose in the respect of diversity of nationalities, professional backgrounds and business disciplines. The Nomination Committee continues to give particular consideration to, and strive for, greater diversity and gender equality over time.

Finally, it should be noted that the Nomination Committee has evaluated each Board member's independence in its work preparing these proposals, and it has found that the proposed Board is compliant with the Swedish Corporate Governance Code.

### **Information about the proposed members of the Board**

#### **Klas Johansson**

**Born:** 1976

**Nationality:** Swedish

**Independence:** Independent in relation to the company and its management, not independent in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 0

Klas Johansson is a Partner at Altor, a board member of CTEK and Ewos and chairman of Gelato Group. Previously, Klas was an employee of McKinsey & Company and deputy board member of Lindorff.

Mr. Johansson holds a MSc from the Stockholm School of Economics.

## **Fredrik Cappelen**

**Born:** 1957

**Nationality:** Swedish

**Independence:** Independent in relation to both the company, its management and in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 0

Fredrik Cappelen's current assignments include being the chairman of the board of directors of Dustin Group AB, Byggmax Group AB (until AGM May 2015), Domitec AB, Terveystalo Oy, vice chairman of the board of directors Munksjö Oy and a board member of Securitas AB.

Previously the chairman of the board of directors of Svedbergs i Dalstorp AB, Sanitec Oy, Granngården AB, Munksjö AB, Munksjö Holding AB, GG Holding AB, Carnegie Holding AB and Carnegie Investment Bank AB as well as board member in Cramo Oy and WPO Service AB.

Mr. Cappelen holds a MSc in Economics from Uppsala University.

## **Per Frankling**

**Born:** 1971

**Nationality:** Swedish

**Independence:** Independent in relation to the company and its management, not independent in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 0.

Per Frankling is CEO of Creades. Mr Frankling is Chairman of the board of Inet.

Formerly an Investment Director of Ratos AB and management consultant with McKinsey & Co and Arkwright. Previously a board member of i.a. Inwido, Lindab, Tornet, Stofa, Nordic Cinema Group, Nebula and Jøtul.

Mr Frankling holds a MSc from the Stockholm School of Economics and a MSc in electrical engineering from the Royal Institute of Technology in Stockholm.

## **Henning Boysen**

**Born:** 1946

**Nationality:** Danish

**Independence:** Independent in relation to the company and its management, and independent in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 32,000

Henning Boysen is Chairman of Kuoni, one of Europe's leading leisure travel companies, a position he has held since 2006, board member since 2003. Chairman of Global Blue SA, 2008–2012. Mr Boysen was formerly President and CEO of Gate Gourmet from 1996 to 2004. Between 1988 and 1992 he was COO and Deputy President of Saudia Catering in Saudi Arabia.

Mr Boysen has a Masters in Economics from Aarhus University, Denmark.

### **Mia Brunell Livfors**

**Born:** 1965

**Nationality:** Swedish

**Independence:** Independent in relation to the company and its management, and independent in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 5,976

Mia Brunell Livfors served as President and CEO of Investment AB Kinnevik between August 2006 and April 2014. She held several managerial positions within Modern Times Group MTG AB from 1992 to 2001, and served as the company's Chief Financial Officer between 2001 and 2006.

Mia Brunell Livfors has studied economics and business administration at Stockholm University.

### **Alexander Izosimov**

**Born:** 1964

**Nationality:** Russian

**Independence:** Independent in relation to the company and its management, and independent in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 140,000

Alexander Izosimov served as Chief Executive Officer of VimpelCom Group and, latterly, the enlarged VimpelCom Ltd, from 2003 to 2011. Several senior management positions at Mars, Inc. over a period of seven years, including as a member of the Global Executive Management Board and as Regional President for Russia, the CIS, Eastern Europe and the Nordics. Consultant for McKinsey & Co in Stockholm and London for five years. Mr Izosimov is on the Executive Board of international Chamber of Commerce, and is a member of the Board of the GSMA (the governing body for the global mobile telecommunications industry), as well a member of the Russian Prime Minister's Council for Competitiveness and Entrepreneurship.

Mr Izosimov has a Master's degree in Science from Moscow Aviation Institute and an MBA from INSEAD.

### **Mikael Larsson**

**Born:** 1968

**Nationality:** Swedish

**Independence:** Independent in relation to the company and its management, and independent in relation to the company's major shareholders.

**Direct or related person ownership in Transcom:** 12,540

Appointed Chief Financial Officer of Com Hem (will join Com Hem on May 1, 2015). Chief Financial Officer of Investment AB Kinnevik 2001– February 2015. Prior to joining Kinnevik, Mr. Larsson worked six years with audit and transaction advisory services at Arthur Andersen in Stockholm and held a position as Group Controller at Thomas Cook Northern Europe.

Mr Larsson is a graduate in Business Administration from Uppsala University.

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April 2015  
TRANSCOM WORLDWIDE AB (PUBL)  
THE NOMINATION COMMITTEE

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Transcom WorldWide AB (publ) discloses the information provided herein pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on April 20, 2015 at 17:30 AM CET.