

MINUTES kept at the annual general meeting of the shareholders of Concentric AB (publ), reg. no. 556828-4995, held on Wednesday 24 April 2013 in Stockholm

1. Opening of the meeting and election of chairman of the meeting

The general meeting was opened by the chairman of the board, Stefan Charette, who welcomed the attending shareholders to the general meeting.

Stefan Charette was appointed chairman of the general meeting, in accordance with the nomination committee's proposal. It was noted that Victoria Skoglund was assigned to keep the minutes.

The presence of certain persons not being shareholders was approved.

It was noted, that copies of the board's and the nomination committee's complete proposals including the board's and the auditor's statements, the accounts and the auditor's report regarding 2012 have been held available at the company and on the company's website as from Wednesday 3 April 2013 and have been sent to those shareholders who so requested and were available at the meeting. Thus, the documents were deemed presented at the general meeting.

2. Drawing up and approval of the voting list

The list, attached as Appendix 1, was approved as the general meeting's voting list.

3. Approval of the agenda

The proposed agenda in the convening notice was approved.

4. Election of two persons to approve the minutes

Björn Henriksson and Birger Gezelius were appointed to approve the minutes together with the chairman of the general meeting.

5. Determination of whether the meeting was duly convened

It was noted that a convening notice in respect of the general meeting had been published in the Swedish Official Gazette (Post- och Inrikes Tidningar) on 27 March 2013 and had been available on the company's website as of 25 March 2013, and that an announcement of the notice had been published in Dagens Nyheter on 27 March 2013. The general meeting was declared to have been duly convened.

6. The CEO's report

The CEO, David Wolley, and the CFO, David Bessant, presented a report on the financial year 2012.

7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the consolidated auditor's report

The chairman declared that the annual report together with the balance sheet and income statement and the consolidated balance sheet and consolidated income statement for the financial year 2012 were already deemed presented at the meeting under item 1 on the agenda.

The chairman of the audit committee, Claes Magnus Åkesson, presented the audit committee's work during the past year.

The chairman of the remuneration committee, Kenth Eriksson, presented the remuneration committee's work during the past year.

The authorised public accountant, Anders Malmeby, presented the auditor's report and the consolidated auditor's report for the financial year 2012.

8. Income statement and balance sheet, dividend and discharge from personal liability

a) Adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet

It was resolved to adopt the presented income statement and balance sheet and the consolidated income statement and consolidated balance sheet, all as per 31 December 2012.

b) Appropriation of the Company's profit according to the adopted balance sheet and on record date for dividend

It was resolved that the profits available for distribution, SEK 479,158,348, should be disposed in accordance with the board's and the CEO's proposal. Thus SEK 2.50 were to be distributed as a cash dividend (totalling SEK 109,730,917.50) and the remaining profits available for distribution, SEK 369,427,430.50 were to be carried forward.

It was resolved, in accordance with the board's proposal, that the record date for the cash dividend will be 29 April 2012.

c) Discharge of personal liability for the board of directors and the CEO for the financial year 2012

In accordance with the auditor's recommendation, it was resolved that the directors of the board and the CEO should be discharged from liability for the financial year 2012.

It was noted, that the CEO and the directors who own shares in the company did not participate in this resolution as regards themselves.

9. Resolution on the number of board members

The chairman of the nomination committee, Göran Espelund, presented the work of the nomination committee prior to the annual general meeting 2013 and presented and motivated the nomination committee's proposals.

It was resolved, in accordance with the nomination committee's proposal, that the number of directors to be appointed by the general meeting shall be six, without any deputy directors.

10. Resolution on fees and other compensation to the board members and the auditor

It was resolved, in accordance with the nomination committee's proposal, that fees to the board of directors for the period up to and including the annual general meeting 2014 should be paid with SEK 400,000 to the chairman and SEK 200,000 to each of the other directors. In addition, the chairman of the audit committee shall receive SEK 50,000 and the chairman of the compensation committee shall receive SEK 25,000.

It was noted that the directors' fees may be paid as salary, alternatively, under certain conditions, inter alia being cost neutral to the company, be invoiced from a board member's company. It was further noted that the directors' fees and fees for committee work are paid with the addition of customary social security charges, or to the extent that the remuneration is

paid to a company, such fee adjusted with an amount equivalent to the social security charges that the company would thus not be required to pay.

It was resolved, in accordance with the nomination committee's proposal, that fees to the auditors in respect of services performed are to be paid on current account.

11. Election of board members and auditor

It was noted that the proposed board members' assignments in other companies had been presented.

For the period up to and including the next annual general meeting, the following directors were re-elected, in accordance with the nomination committee's proposal: Marianne Brismar, Stefan Charette, Kenth Eriksson, Martin Lundstedt, Martin Sköld and Claes Magnus Åkesson.

Stefan Charette was re-elected chairman of the board, in accordance with the nomination committee's proposal.

The registered accounting firm KPMG AB was re-elected auditor of the company until the end of the next annual general meeting, in accordance with the nomination committee's proposal.

12. Resolution on approval of guidelines for remuneration to senior executives

Kenth Eriksson presented the board's proposal on guidelines for remuneration of senior executives, [Appendix 2](#).

The general meeting approved the board's proposal on guidelines for remuneration of senior executives.

13. Resolution on a performance based incentive programme (LTI 2013)

Kenth Eriksson presented a benchmark of outstanding LTI-programs completed by the board and presented the board's proposal on a performance based incentive program, LTI 2013, [Appendix 3](#). The shareholders were invited to ask questions, which Kenth Eriksson answered.

It was resolved to implement LTI 2013 in accordance with the boards' proposal.

14. Resolution on a directed issue of warrants and approval of transfer of warrants

Kenth Eriksson presented the board's proposal on a directed issue of warrants and approval of transfer of warrants in respect of LTI 2013, [Appendix 4](#).

It was resolved on an issue of warrants and approval of transfer of warrants in accordance with the board's proposal. It was noted that the resolution was unanimous.

15. Resolution on authorisation for the board of directors to resolve on acquisitions of own shares and transfers of own shares and resolution on transfers of own shares to participants in LTI 2013 (items 15 (a) - (c) on the agenda)

The chairman of the board presented the boards' proposals regarding acquisitions and transfers of own shares, [Appendix 5-7](#).

The boards' proposal under item 15 (a) was approved with the required majority, i.e. the resolution was approved by more than two-thirds of the votes cast and the shares represented at the meeting.

The boards' proposal on item 15 (b) was approved with the required majority, i.e. the resolution was approved by more than two-thirds of the votes cast and the shares represented at the meeting.

The board's proposal under item 15 (c) was approved. It was noted that the resolution was unanimous.

16. Closing of the meeting

The chairman closed the general meeting.

At the minutes:

Victoria Skoglund
Victoria Skoglund

Adjusted:

Stefan Charette
Stefan Charette

Björn Henriksson
Björn Henriksson

Birger Gezelius
Birger Gezelius