

## The nomination committee's motivated statement regarding its proposal for the Board of Directors of TradeDoubler AB (publ)

The nomination committee proposes re-election of the members Thomas Bill, Martin Henricson, and Peter Larsson and election of Martin Ahrend, Henrik Kvick and Mernosh Saatchi to the Board of Directors.

Peter Larsson is proposed to be re-elected as the chairman of the Board of Directors.

The current members Lars Sveder and Simon Turner have declined re-election.

The proposal of the nomination committee means that the Board of Directors during the following term will consist of six General Meeting elected ordinary members without any deputies.

The nomination committee has evaluated the work of the Board of Directors, *inter alia* by individual interviews with all current members and the proposed members. When drawing up proposals to the Board of Directors the nomination committee has based its work on the requirements that the company's strategic development and international business as well as need for governance and control have on the collective competence, experience and background of the Board of Directors.

The proposed new members have extensive experience from the online and media industry and hold qualities which the nomination committee consider important for members of the company's Board. All the proposed members have shown a great interest to participate in developing the company and have good knowledge of the company's business model. Mernosh Saatchi is founder and CEO of the advertising agency Humblestorm AB where she works with clients like Microsoft, Telia and The Confederation of Swedish Enterprise (Sw. *Svenskt Näringsliv*). Mernosh is a member of the board of MQ and was a member of the Swedish Government's commission on the future (Sw. *Framtidskommissionen*). Martin Ahrend consults for companies in the e-commerce and digital advertising industry and has previously been CEO at Bink AB and di.se. Henrik Kvick is running the private investment company Henrik Kvick AB and chairman of the board of 203 Web Group AB, Net Gaming Europe AB and NetJobs Group AB.

The proposal fulfils the requirements set out in section 4.1 of the Swedish Code for Corporate Governance (Sw. *Svensk kod för bolagsstyrning*) regarding the diversity and breadth of qualifications, experience and background of the members. One of the proposed members is a woman, which constitutes an uneven gender distribution in the Board. The nomination committee has paid particular attention to this issue and considers it important to always actively seek competent candidates from both genders, which in the long terms should lead to a more equal gender distribution in the future. The nomination committee considers the proposed election of the Board of Directors to fulfil set criteria. The composition of the Board of Directors is considered to be appropriate to meet the business' requirements in the long term.

The nomination committee considers Peter Larsson and Thomas Bill in their capacities as managing partners of Monterro 1A AB to be dependent in relation to the company's larger shareholders, but independent in relation to the company and the executive management. The nomination committee further considers Henrik Kvick in his capacity as owner of Henrik Kvick AB to be dependent in relation to the company's larger shareholders, but independent in relation to the company and the executive management. The other three proposed members of the Board of Directors are independent in relation to the company and the executive management and in relation to the company's larger shareholders.

The proposed composition of Board members thus fulfils the requirements of independence.

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*The nomination committee*  
Stockholm in March 2014  
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