

Corporate Governance Code

The current Swedish Corporate Governance Code (the "Code") came into force on November 15, 2015. The rules of the Code are a supplement to the main provisions of the Swedish Companies Act (2005:551) regarding a company's organization, but also to the relatively extensive self-regulation that exists for corporate governance. The Code is based on the principle of "comply or explain". According to this principle a company may choose whether it wants to follow a clause in the Code, or explain why it has chosen not to.

The Code is available for download from The Swedish Corporate Governance Board's website (<u>www.bolagsstyrning.se</u>).

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