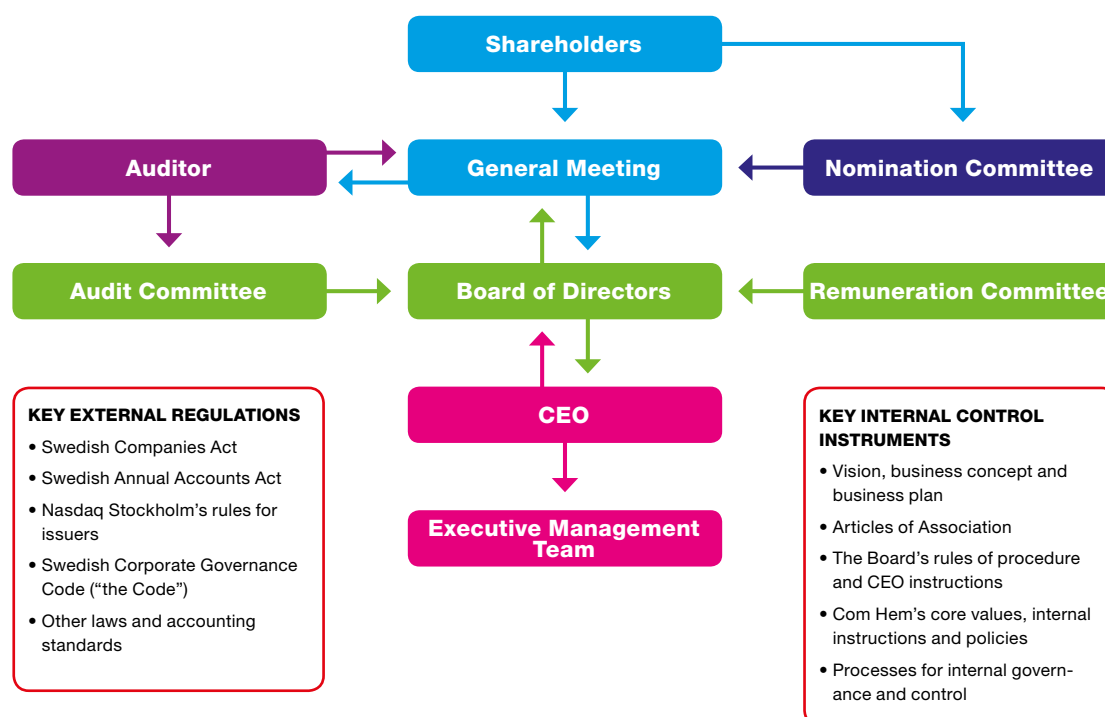


Corporate governance report

Com Hem's corporate governance ensures that the company is managed based on the best interests of its owners. Governance shall support the company's long-term strategy, while contributing towards maintaining confidence in Com Hem among all stakeholders: shareholders, customers, suppliers, the capital market, society and employees. Good corporate governance is therefore not only about internal frameworks and effective processes, but also requires a strong ethical approach throughout the entire organisation.

How Com Hem is governed



Com Hem Holding AB is a Swedish registered limited company, whose shares were listed on the Nasdaq Stockholm stock exchange in June 2014. Com Hem was founded in 1983, and supplies TV services, telephony and high-speed broadband to Swedish consumers and businesses. Operations are run through our subsidiaries Com Hem AB, Phonera Företag AB and iTUX Communication AB. The

Group has approximately 1,100 employees and its registered head office is located in Stockholm. Prior to the listing, Com Hem's corporate governance was based on Swedish law and internal rules and regulations. Since the listing, the company also follows Nasdaq Stockholm's rules for issuers, and applies the Swedish Corporate Governance Code ("the Code"), with the exceptions listed on the following page.

Shareholders and general meeting

The general meeting is Com Hem's highest decision-making body, with all shareholders entitled to attend, to raise a matter for discussion, and to exercise their voting rights. The Annual General Meeting (AGM) appoints the Board of Directors of the company, external auditors and adopts the annual accounts. The AGM also passes resolutions on the appointment of the Nomination Committee and remuneration of the Board members, and approves policies on remuneration of the executive management and makes decision regarding dividends. At the end of the year, the number of shareholders totalled 1,149. The largest single shareholder was NorCell S.à r.l., with a 47.7 per cent stake. The proportion of foreign owners amounted to just over 96 per cent. Further information regarding ownership structure, share capital and the shares can be found on pages 32–33.

Nomination Committee

The Nomination Committee represents the company's shareholders and is tasked with preparing decisions for the AGM regarding election and remuneration issues, as well as in some cases proposing procedural matters ahead of the next Nomination Committee.

Board of Directors

The Board of Directors has the overall responsibility for the company's organisation and management through continual follow-up of operations and ensuring appropriate organisation, management, guidelines and internal controls. The Board establishes strategies and objectives, and takes

decisions regarding major investments and operational changes.

According to the Articles of Association, Com Hem's Board shall consist of a minimum of three and a maximum of ten members with no deputies. In addition, the Board comprises two employee representatives with two deputy employee representatives.

Chairman of the Board

The Chairman leads, and is responsible for ensuring that the work of the Board is well-organised and efficiently managed. This involves continually monitoring the company's operations in dialogue with the CEO and responsibility for ensuring that other Board members receive the information and data required for guaranteeing high quality in discussions and decisions made by the Board. The Chairman leads the evaluation of the Board's and CEO's work and represents the company with regard to ownership matters.

Audit Committee

The Audit Committee monitors the financial reporting, as well as the effectiveness of the company's internal controls and risk management. The committee keeps itself informed about the audit, examines and monitors the auditor's impartiality and independence and assists the Nomination Committee with proposals for the AGM's election of auditors.

Remuneration Committee

The Remuneration Committee prepares decisions by the Board on matters relating to remuneration principles and remuneration and employment terms for the company's executive management. The committee follows and evaluates programmes for variable remuneration, the application of the

AGM's decisions on guidelines for remuneration to the executive management and the existing structures and levels of remuneration in the Group.

CEO and Executive Management

The company's CEO is responsible for the company's day-to-day management, leading the business in accordance with the Board's guidelines and instructions and is responsible for ensuring that the Board receives the information and the necessary decision-making documentation regarding the company and Group's position, earnings, liquidity and performance. The CEO reports to Board meetings. In consultation with the Chairman of the Board, the CEO prepares the information and documentation required as a basis for the work of the Board and to enable Board members to make well-informed decisions. The CEO has an Executive Management Team to provide assistance.

External auditors

The company's auditor, elected at the AGM, examines Com Hem's annual accounts and consolidated accounts, the Board and CEO's management and the annual financial accounts of the subsidiaries, and submits an audit report. The audit is conducted in accordance with the Swedish Companies Act, International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden.

Find out more about Com Hem's corporate governance at www.comhemgroup.com

- **Articles of Association**
- **Information prior to the 2015 AGM**

DEVIATIONS FROM THE CODE IN 2014

Deviation from 2.5

The company has been unable to publish the names of members of a complete Nomination Committee no later than six months prior to the AGM, i.e. no later than 21 November 2014.

Reason

The composition of the Nomination Committee is based on the instruction to the Nomination Committee adopted by the 2014 AGM and shall consist of representatives of the four largest shareholders, including the Chairman of the Board. Com Hem's shareholders consist mainly of international institutions. Since several of these have declined to be represented on the Nomination Committee, those shareholders that were identifiable and that were next in line in order of size were contacted. Two months prior to the 2015

AGM, Com Hem's Nomination Committee comprised of the three representatives listed under the 'Nomination Committee' section ahead of the 2015 AGM on page 44.

Deviation from 4.3

More than one Board member elected by the AGM has been a member of the company's management in 2014.

Reason

In 2014, both the company's CEO Anders Nilsson and the company's CFO Joachim Jaginder were members of the Board. Anders Nilsson and Joachim Jaginder were members of the Board before the IPO in June 2014 and in view of their knowledge of the company, the market and the requirements placed on listed companies, it was deemed appropriate that they continued to sit

on the Board. Joachim Jaginder left Com Hem in February 2015 and therefore also his position as Board member.

Deviation from 9.8

Share options have been included in programmes aimed at the Board of Directors.

Reason

As described under 'Work during the year' on page 44, a separate issue of warrants was decided on at an EGM on 3 June 2014, within the framework of an incentive programme directed to members of the Executive Management, key personnel and Board members, which the shareholders found to be beneficial for the Group and the company's shareholders.

Work during the year

2014 AGM

The AGM was held in Stockholm on Monday, 12 May 2014. At this point the company's shares were not yet listed on Nasdaq Stockholm. Joachim Jaginder was elected Chairman of the meeting. The AGM resolved on a number of matters, including:

- to adopt the income statements and balance sheets for the company and the Group, to discharge the Board of Directors and CEO from liability and to establish that no dividend would be paid to the shareholders
- that the Board of Directors shall consist of seven ordinary members and on the re-election of the Board members Andrew Barron, Nikos Stathopoulos, Joachim Ogländ, Anders Nilsson and Joachim Jaginder, the election of the new Board members Monica Caneman and Eva Lindqvist, and the re-election of Andrew Barron as Chairman of the Board, all of whom will remain in post until the end of the next AGM
- to set Board fees at SEK 907,000 for the Chairman of the Board and SEK 350,000 for each of the other members of the Board who are not employed by the company, as well as remuneration for committee work of SEK 100,000 for the chairman of the Audit Committee and SEK 70,000 for each of the other members, and of SEK 75,000 for the chairman of the Remuneration Committee and SEK 50,000 for each of the other members
- to re-elect KPMG AB as the company's auditor, with Thomas Thiel as principal auditor up until the next AGM
- to establish policies for the election of the Nomination Committee ahead of the 2015 AGM

EXTRAORDINARY GENERAL MEETING, 3 JUNE 2014

An Extraordinary General Meeting (EGM) was held in Stockholm on Tuesday, 3 June 2014. The company's shares were not yet listed on Nasdaq Stockholm at this point. Joachim Jaginder was elected Chairman of the meeting. The EGM resolved on a number of matters, including:

- the adoption of new Articles of Association, whereby the provision regarding class of share was altered so that the company may only issue preference shares and ordinary class A shares, redemption of preference shares and implementation of a bonus issue
- the issue of new warrants and new shares, and to authorise the Board of Directors to decide on the issue of new shares
- to raise the annual fee to the Chairman of the Board from SEK 907,000 to SEK 1,814,000

NOMINATION COMMITTEE AHEAD OF 2015 AGM

The 2014 AGM resolved that the Nomination Committee for the 2015 AGM shall consist of representatives of the four largest shareholders in the company as at 30 September 2014, according to the register of shareholders maintained by Euroclear Sweden, as well as the Chairman of the Board. The instruction to the Nomination Committee includes procedures for changing the composition of the Nomination Committee as required should a member leave the committee before their work is completed, or to reflect changes in

the ownership structure. The Chairman of the Board shall convene the first meeting and the member representing the largest shareholder shall be appointed chairman of the Nomination Committee. The composition of the Nomination Committee for the 2015 AGM is to be announced no later than six months prior to the AGM.

Since several of Com Hem's largest shareholders have declined representation on the Nomination Committee, those shareholders that were identifiable and that were next in line in order of size have been contacted. Two months prior to the 2015 AGM, Com Hem's Nomination Committee comprised the following members:

Members of Com Hem's Nomination Committee ahead of 2015 AGM

Representative	Shareholder	Holding/votes
Pierre Stemper, chairman of the Nomination Committee	NorCell S.à.r.l.	47.7% ¹⁾
Erik Durhan	Nordea Funds	0.8%
Andrew Barron	Chairman of the Board	N/A

1) At the time this report was issued, NorCell S.à.r.l. had reduced its holding by 12%.

In order to enable effective preparation of decisions on election and remuneration issues ahead of the 2015 AGM, the Nomination Committee has met on two occasions, despite the fact that it does not yet have its full complement of members. The Chairman of the Board has informed the Nomination Committee of the work of the Board and committees and presented the Board's evaluation of its work. Information regarding how shareholders can submit proposals to the Nomination Committee has been published on the company's website, www.comhemgroup.com, where the Nomination Committee's report and proposals to the AGM will also be published in advance of the AGM on 21 May 2015.

THE BOARD OF DIRECTORS AND THE BOARD'S INDEPENDENCE

Following the 2014 AGM, the Board of Directors comprised seven members elected by the AGM and two employee representatives with two deputy employee representatives. Andrew Barron, Nikos Stathopoulos, Joachim Ogländ, Anders Nilsson, Com Hem's CEO, and Joachim Jaginder, Com Hem's CFO, were re-elected as members of the Board of Directors in 2014, and newly elected members included Monica Caneman and Eva Lindqvist. Andrew Barron was appointed Chairman of the Board. Employees have elected the representatives Marianne Bolin and Tomas Kadura, and their deputies Åsa Borgman and Mattias Östlund.

In 2014, Com Hem's Board of Directors complied with the Code's requirement that the majority of the members elected by the AGM be independent in relation to the company and senior management, and that at least two of them also be independent in relation to the company's largest shareholders (i.e. those with a holding exceeding 10 per cent). Details of the Board members' independence are provided in the table on page 45.

THE WORK OF THE BOARD OF DIRECTORS

During the year, the Board of Directors held 21 Board meetings, including statutory meetings and meetings by corre-

spondence. Prior to each ordinary Board meeting, Board members receive a written agenda in accordance with the Board's rules of procedure established by the Board of Directors, and a complete set of documents for information and as a basis for decisions. Recurring items include finances, market conditions, investments and the adoption of financial reports. Reports from the Audit and Remuneration Committees, as well as reports regarding internal controls and financing activities are also regularly addressed. The company's CFO and other members of management usually participate in the meetings to present specific items. The Group's General Counsel is secretary to the Board.

Significant matters discussed during the year included the IPO, strategic issues, the budget process for 2015, capital structure, refinancing activities, the acquisition of Phonera Företag AB and organisational issues.

EVALUATION OF THE WORK OF THE BOARD

The work of the Board and the CEO is evaluated annually via a systematic and structured process. The purpose is to obtain a sound basis for the Board's own development as regards working methods and efficiency, as well as to provide the Nomination Committee with information on which to base its nomination work. The Chairman of the Board is responsible for this evaluation. In 2014 the evaluation was conducted via a questionnaire and discussions between the Chairman and the Board members. Feedback was given to the Board of Directors after the results had been compiled and the Nomination Committee was also informed of the results.

AUDIT COMMITTEE

In 2014, the Audit Committee consisted of Monica Caneman as chairman, Joachim Ogland and Nikos Stathopoulos, who was replaced by Eva Lindqvist in the autumn. During the year the committee held three meetings that were minuted and attached to the material for the Board. In their work of monitoring financial reporting and the effectiveness of internal controls, the committee has dealt with relevant account-

ing issues, the extent and focus of the external audit, as well as observations in connection with the auditors' review, risks and valuation matters, impairment testing of intangible assets and the company's financial reports.

REMUNERATION COMMITTEE

In 2014, the Remuneration Committee consisted of Nikos Stathopoulos as chairman, Eva Lindqvist and Joachim Ogland. Two meetings were held during the year and the work focused primarily on remuneration and other employment terms and conditions for the executive management, as well as the current remuneration structure.

EXTERNAL AUDITORS

At the 2014 AGM, KPMG AB was appointed as the auditing firm until the 2015 AGM. KPMG AB was represented by Thomas Thiel as chief auditor. Thomas Thiel has led the audit assignment for Com Hem since 2004. The auditors participated in every meeting of the Audit Committee in 2014. At these meetings, the auditors presented the focus and extent of the planned audit, and verbally reported on the audit and review. In addition, the Board of Directors held a meeting with the company's auditor in the beginning of 2015 without the presence of the CEO or other members of management.

In addition to the review of Com Hem's interim reports for the second and third quarters and audit of the annual accounts, the auditor carried out a review of the first quarter interim report in connection with the publication of the IPO prospectus. Furthermore, KPMG AB has been consulted on issues relating to the IPO, refinancing activities and within the area of tax and on various accounting and finance issues. The auditor reports to the AGM and works independently of the Board of Directors and executive management, and must continually assess its independence with regard to decisions to provide independent advice to Com Hem alongside the audit assignment.

Board of Directors since 2014 AGM	Elected	Not independent ¹⁾	Committee		Attendance		
			Audit	Remuneration	Board meetings	Audit Committee	Remuneration Committee
Andrew Barron	2013				21/21		
Monica Caneman	2014		Chairman		19/21	3/3	
Joachim Jaginder, CFO ²⁾	2011	■			12/21		
Eva Lindqvist ³⁾	2014	■	X	X	20/21	1/1	2/2
Anders Nilsson, CEO ⁴⁾	2014	■			21/21		
Joachim Ogland	2011	■	X	X	21/21	3/3	2/2
Nikos Stathopoulos	2011	■	X	Chairman	21/21	0/2	2/2
Marianne Bolin [E]	2013				21/21		
Tina Bergström Darrell [E] ⁵⁾	2011				19/21		
Tomas Kadura [E] ⁵⁾	2013				21/21		
Åsa Borgman [E] deputy ⁵⁾	2014				5/21		
Mattias Östlund [E] deputy	2013				21/21		

■ = Not independent in relation to the company's majority shareholder, NorCell S.ä r.l. ■ = Not independent in relation to the company and senior management.

1) According to the definition in the Swedish Corporate Governance Code.

2) The company's CFO Joachim Jaginder has been on sick leave since September 2014 and left Com Hem and stepped down from the Board on 10 February 2015.

3) Eva Lindqvist replaced Nikos Stathopoulos in the autumn of 2014.

4) The company's CEO owns 203,469 shares in the company and the holding amounts to 0.1 per cent and is not classified as significant, neither does the CEO have any co-ownership in companies that have significant business relationships with companies within the Group.

5) In September 2014, the employee representative Tina Bergström Darrell left the company and was replaced by Tomas Kadura, previously deputy employee representative, who was in turn replaced by Åsa Borgman as deputy employee representative.

Remuneration to management and the Board

REMUNERATION TO EXECUTIVE MANAGEMENT

In 2014, remuneration to the CEO comprised a fixed salary, pension and a variable bonus set by Com Hem's Board of Directors. The CEO was entitled to a fixed annual salary of SEK 4,800,000 and an annual targeted bonus corresponding to 75 per cent of fixed salary. The CEO has a contractual pension age of 65 years. Until the contractual pension age, the company shall make monthly pension provisions in an amount corresponding to 20 per cent of the fixed salary.

Remuneration to other executive management comprised a fixed salary, pension and other customary benefits, and a variable bonus of between 15–50 per cent of fixed salary. The variable remuneration was linked to defined and measurable financial and individual targets.

In addition to such remuneration, other executive management are also entitled to pension based on a percentage of their fixed salary or bound by collective agreements, ITP/PRI plans, health insurance and other customary benefits.

Total remuneration to executive management in 2014 amounted to SEK 54m and is reported under Note 6 on page 66.

REMUNERATION TO THE BOARD

Fees paid to Board members of Com Hem elected by the AGM are decided on by the AGM. From the EGM on June 3, 2014, until the next AGM, remuneration totaled SEK 1,814,000 for the Chairman of the Board and SEK 350,000 each for the other Board members who are not employed by the company. Remuneration for committee work amounted to SEK 100,000 for the chairman of the Audit Committee and SEK 70,000 for each of the other members, and SEK 75,000 for the chairman of the Remuneration Committee and SEK 50,000 for each of the other members. See Note 6 for further details.

LONG-TERM INCENTIVE PROGRAMME

At an extraordinary general meeting on 3 June 2014, a decision was made regarding the issue of warrants within the framework of two incentive programmes for executive managers and key management personnel, as well as Board members. The incentive programmes cover a total of 12 individuals and both programmes are subject to identical terms. The incentive programmes include a total of 4,949,092 warrants, corresponding to an original market value of SEK 10m. The warrants have been issued in two series of 2,474,546 options with two different maturities and subscription prices. The programmes expire in June 2017 and June 2018 and according to the terms can be utilised for subscription over three months before the end of the term at a subscription price of SEK 73 and SEK 79 respectively. Com Hem has reserved the right to repurchase warrants should the participant's employment or assignment for the company come to an end, or if the participant wishes to transfer the options. See Note 6 for further details.

REMUNERATION TO AUDITOR

Remuneration to the company's auditor for 2014 has been paid in accordance with Note 7.

REMUNERATION GUIDELINES

The 2015 AGM will resolve on remuneration guidelines for the CEO and the executive management at Com Hem. The Board's proposal for guidelines and other material in preparation for the 2015 AGM will be made available at www.comhemgroup.com.

THE BOARD OF DIRECTORS PROPOSED GUIDELINES FOR REMUNERATION TO THE EXECUTIVE MANAGEMENT

The Board of Directors of Com Hem Holding AB (publ) proposes that the annual general meeting on 21 May 2015 resolves to adopt the following guidelines for remuneration to senior executives in Com Hem to apply as of 2015.

The total amount of remuneration for a person with a senior executive position in Com Hem shall correspond to market practice and shall be competitive in order to attract, motivate and retain key employees. The aim is to create incentives for senior executives to execute strategic plans and deliver excellent operating results and to align such persons' interests with the interests of the shareholders.

Remuneration of the CEO and other senior executives shall consist of a fixed salary, short-term incentives (STI) with variable remuneration paid annually in cash which are linked to achievement of financial targets for Com Hem and individual performance targets, and long-term incentives (LTIP) that are share based or share linked, in addition to pension and other customary benefits.

- The fixed salary shall be based on the senior executives' respective competence and area of responsibility. The fixed salary shall form the basis for any STI. The fixed salary is to be reviewed annually.

- STIs shall be based on performance in relation to established targets. The targets shall be individual, measurable and linked to Com Hem's financial performance as well as to specific performances and processes (individual targets). For the CEO STIs can amount to a maximum of 113% of fixed salary provided that financial targets set in the budget are reached. Provided significant out-performance of the financial targets set in the budget, and of individual targets, and approval by the board of directors, the STI for the CEO can amount to a maximum of 169% of fixed salary. For other senior executives the STI can amount to a maximum of 68% of fixed salary provided that both financial and individual targets are reached, and up to a maximum of 113% of fixed salary provided that both financial and individual targets are significantly out-performed.
- The vesting period for LTIPs shall be at least three years. LTIPs shall always be based on shares or share linked instruments. LTIPs shall ensure a long-term commitment to the development of Com Hem. Any share based LTIP will be subject to shareholder approval before being launched.

- Other benefits may include a company car, health insurance and other customary benefits. Other benefits shall not constitute a significant part of the total remuneration.
- Senior executives shall be offered individual pension plans amounting to a maximum of 30 percent of the fixed salary or defined contribution pension plans and ITP (collective agreed pension plans).
- In the event of termination of employment initiated by the company, the notice period for the CEO shall be 12 months. For other senior executives the notice period shall be maximum 12 months.

In special circumstances, the Board of Directors may deviate from the above guidelines. In such case, the Board of Directors is obligated to provide for the reason for the deviation at the following annual general meeting.

For further information regarding the existing guidelines and remuneration for the executive management in respect of 2014, please see Note 6 in the Annual Report.

Internal control regarding financial reporting

The purpose of internal control of financial reporting is to ensure that established policies for financial reporting and internal control are complied with, and that the financial statements are prepared in accordance with generally accepted accounting principles, applicable legislation and regulations and other requirements for listed companies. The Board bears overall responsibility for ensuring that the company has effective internal control.

CONTROL ENVIRONMENT

Com Hem's internal control structure is built on a clear division of responsibility between the Board of Directors and CEO, and the bodies established by the Board, such as the Audit Committee. The Board's rules of procedure, which include the CEO instruction and instruction on financial reporting, are updated and adopted annually by the Board and state which documentation and which financial information should be presented to the Board and committees in connection with each ordinary meeting. The CEO is responsible for ensuring that the Board receives the necessary reports in order to enable it to continually assess the financial position of the company and the Group. The information includes the presentation and analysis of earnings trends, cash flow and financial position, as well as the budget and forecasts and their continual monitoring.

The Audit Committee is tasked with monitoring and assuring the quality of the company's financial reporting. The work focuses on assessing the effectiveness of the company's internal controls and evaluating estimates and carrying amounts that may affect the quality of reporting. The Audit Committee stays informed about the review of interim reports, the annual accounts and the consolidated accounts through the company's auditors' regular attendance of the meetings of the Audit Committee. Com Hem's CFO and Group Accounting Manager attend the meetings of the Audit Committee and the members of the Audit Committee also maintain continual contact with the aforementioned personnel.

The control environment is the basis for internal control and comprises the core values and ethics, based on which the Board of Directors, the CEO and management communicate and operate, together with a number of company-wide instructions, policies and guidelines. These include the Board's rules of procedure, the finance policy, authorisation policy and finance handbook, which includes instructions on financial management processes such as the year-end and reporting processes. These instructions and policies are updated regularly and communicated to relevant employees. Key internal control instruments include Com Hem's policies and core values. Com Hem's core values constitute a long-term commitment and a collective basis relating to the company's business concept and strategies, which guide employees in their day-to-day operations.

RISK ASSESSMENT

Risk assessment of financial reporting aims to identify and evaluate significant risks affecting the internal control of financial reporting. To minimise these risks, a governing framework has been established with regard to accounting, procedures and detailed schedules for monthly and year-end reporting and forecasts. Com Hem's Board and management continually assess reporting from a risk perspective. In addition to assessing risks in financial reporting,

the Board and management work on continually identifying and managing significant risks affecting Com Hem's operations from an operational and financial perspective. The most significant risks are described in the 'Risks and risk management' section on page 40 and under Note 25.

CONTROL ACTIVITIES AND MONITORING

Control activities aim to detect and prevent errors in financial reporting. These activities limit the risks that have been identified and ensure correct and reliable financial reporting. These consist of the monitoring of budget variances, earnings trends and key ratios, account reconciliations, checklists, examination of IT system logs, approval of business transactions, clear decision-making procedures for significant decisions such as investments and entering into contracts.

INFORMATION AND COMMUNICATION

One important aspect of internal control is information disclosure at all levels within the Group and with relevant external parties. Relevant policies, guidelines and principles for accounting are available to all relevant employees on Com Hem's internal website, to contribute towards complete, correct and timely financial reporting. Information about, and changes to accounting policies and reporting and information disclosure requirements are regularly communicated to relevant employees.

To ensure that external information disclosure is correct, complete and satisfies the requirements placed on listed companies, the company has a communication policy outlining how, by whom and in what way external information is to be communicated. All communication shall be carried out in accordance with Nasdaq Stockholm's regulations for issuers and shall be communicated in a judicious, transparent and clear manner. Financial reports, press releases, presentations and key ratios are published continually at www.comhemgroup.com.

EVALUATION OF NEED FOR SPECIAL AUDIT FUNCTION

The Board has decided not to establish a special audit function in the form of an internal audit within Com Hem. The company's CFO is responsible for monitoring and evaluating the effectiveness of the company's risk management and internal control system. The Finance Department continually monitors compliance with the company's management model, reporting principles and policies. The Finance Department also continually conducts analyses of Com Hem's financial reporting and financial outcomes, with the aim of ensuring quality and identifying areas for improvement and development. The effectiveness of internal controls carried out by the Finance Department, the Executive Management Team and the business managers is deemed sufficient in light of the existing Group structure and the fact that Com Hem only operates in Sweden, with the main part of the Finance Department based at the head office in Stockholm.

ACTIVITIES IN 2014

During the year the focus has been on further developing internal control systems and financial reporting ahead of the IPO, as well as on the integration of Phonera Företag AB. A review has also been conducted of the Finance Department's organisation and internal processes and procedures.

Board of Directors

1 ANDREW BARRON
 Board member since 2013.
 Bachelor's Degree, MBA
Born: 1965
Principal occupation: Chairman of the Board of Com Hem
Other assignments: None
Previous positions: COO of Virgin Media and MTG, CEO of Chellomedia, Deputy CEO of Walt Disney Europe and management consultant at McKinsey & Co.
Shareholding¹⁾: 197,314
Warrants: 2,011,434

2 NIKOS STATHOPOULOS
 Board member since 2011, Chairman of the Board 2011–2014.
 Degree in Business Administration, MBA
Born: 1969
Principal occupation: Managing Partner at BC Partners Limited.
Other assignments: Member of the investment committee of BC Partners Limited and Chairman of the Board of Gruppo Coin and the Mergermarket Group. Board member of Migros Turk, Board observer for Regency Entertainment and member of the Board of Harvard Business School European Advisory, Board of Trustees for Impetus-Private Equity Foundation and the Board of AUEB. Chairman of the Board of BC Partners Limited Foundation.
Previous positions: Partner at Apax Partners and management consultant at Boston Consulting Group.
Shareholding¹⁾: –
Warrants: –

3 MONICA CANEMAN
 Board member since 2014.
 Master's Degree in Economics
Born: 1954
Principal occupation: Board work
Other assignments: Chairwoman of BIG BAG Group AB, Fourth AP Fund and Arion Bank hf and Board member of Poolia AB, Schibsted Sverige AB, SAS AB, mySafety Group AB, Intermail AS and Storebrand ASA.
Previous positions: Several leading positions at SEB over a period of 30 years.
Shareholding¹⁾: –
Warrants: 197,590

4 JOACHIM OGLAND
 Board member since 2011.
 BSc in Mechanical Engineering, MBA
Born: 1972
Principal occupation: Senior Partner at BC Partners Limited, responsible for the company's investments in the Nordic region.
Other assignments: Chairman of the Board of Nipa Holding AS. Board member of Nille Acquisition SA, Nille Finance S.à r.l. and Per Aarskog AS, as well as deputy Board member of Jonas Oglund Holding AS.
Previous positions: European leverage buy-out transactions for Morgan Stanley Capital Partners and management consultant at McKinsey & Co.
Shareholding¹⁾: –
Warrants: –

5 EVA LINDQVIST
 Board member since 2014.
 MSc Engineering Physics, MBA
Born: 1958
Principal occupation: Board work
Other assignments: Member of the boards of ASSA ABLOY AB (publ), Mycronic AB (publ), SWECO AB (publ), Tieto Oy, Caverion Oy and Bodycote plc. Elected member of the Royal Swedish Academy of Engineering Sciences.
Previous positions: Senior Vice President of TeliaSonera's mobile operations, CEO of Telia-Sonera International Carrier and senior positions at Ericsson.
Shareholding¹⁾: 400
Warrants: 98,794

6 ANDERS NILSSON
 Board member since 2014.
 Law studies
Born: 1967
Principal occupation: CEO of Com Hem since April 2014.
Other assignments: None
Previous positions: Executive Vice President of Commerce and Services at Millicom, 20 years within the MTG group, including as Executive Vice President of Central European Broadcasting, COO of MTG and CEO of MTG Sweden.
Shareholding¹⁾: 203,469
Warrants: 1,481,920

7 JOACHIM JAGINDER*
 Board member since 2011.
 Master's Degree in Business Administration
Born: 1962
Principal occupation: CFO of Com Hem since August 2008.
Other assignments: None
Previous positions: CEO and CFO of Eniro, CFO of Song Networks, Teleca and AU-Systems, Chief Controller of McDonalds Sweden.
Shareholding¹⁾: 39,248
Warrants: 145,722

* Joachim Jaginder went on sick leave in September 2014 and left his position as CFO and Board member in 10 February 2015.

Employee representatives

8 MARIANNE BOLIN
 Ordinary employee representative since 2013.
Born: 1958
Shareholding¹⁾: 200

9 TOMAS KADURA
 Ordinary employee representative since 2013, deputy 2013-2014.
Born: 1963
Shareholding¹⁾: 500

10 ÅSA BORGMAN
 Deputy employee representative since 2014.
Born: 1970
Shareholding¹⁾: -

11 MATTIAS ÖSTLUND
 Deputy employee representative since 2013.
Born: 1969
Shareholding¹⁾: -

1) Own or related legal entity and/or natural person holding as of 31 December 2014.



1		2	3
4	5	6	
8	9	10	11

Executive Management Team 2015

1 ANDERS NILSSON

CEO since 2014.

Law studies

Born: 1967

Principal occupation: CEO of Com Hem since April 2014.

Other assignments: None

Previous positions: Executive Vice President of Commerce and Services at Millicom, 20 years within the MTG group, including as Executive Vice President of Central European Broadcasting, COO of MTG and CEO of MTG Sweden

Shareholding¹⁾: 203,469

Warrants: 1,481,920

2 JON JAMES

Chief Operating Officer since February 2014.

Bachelor's Degree in Economics and History

Born: 1969

Other assignments: Board member of CTAM Europe

Previous positions: Executive Director for Broadband and TV at Virgin Media, Group Strategy Director at Virgin Media, Commercial Director at Flextech & UKTV

Number of shares¹⁾: 184,521

Warrants: 592,768

3 HENRI CADDEO

Chief Technology Officer since February 2013.

MSc Engineering Physics, MBA

Born: 1968

Other assignments: None

Previous positions: Head of Solution at Ericsson and Development Director at Telenor

Number of shares¹⁾: –

Warrants: –

4 ELISABETH HELLBERG

Director of Human Resources since September 2014.

International Business Administration

Born: 1957

Other assignments: None

Previous positions: Senior Vice President Human Resources at Swedish Match, Head of HR & Recruitment at Modern Times Group MTG

Number of shares¹⁾: –

Warrants: –

5 PETRA VON ROHR

Director of IR and Corporate Communications since March 2015.

Master's Degree in Finance

Born: 1972

Other assignments: Board member of Takkei Training Systems AB and Novare

Previous positions: CEO of Remium, Partner and Head of Financial Communication at Kreab, Head of Swedish operations, Burson Marsteller, and equity analyst, Cazenove & Co

Number of shares¹⁾: –

Warrants: –

6 ROBERT ÖJFELTH

CEO of Phonera Företag AB since 2014.

Engineering studies

Born: 1972

Other assignments: None

Previous positions: CEO and Vice President of Phonera AB (publ) and CEO of Phonera

Number of shares¹⁾: –

Warrants: 74,096

7 MIKAEL LARSSON*

CFO from May 2015.

Graduate in Business Administration

Born: 1968

Other assignments: Board member of Transcom WorldWide AB

Previous positions: CFO of Investment AB Kinnevik for 14 years, Group Controller at Scandinavian Leisure Group, audit and transaction advisory services at Arthur Andersen.

Number of shares¹⁾: –

Warrants: –

* Joachim Jaginder was CFO up until August 2014 but went on sick leave in September and left the company on 10 February 2015. During the period from September 2014 to April 2015, Tomas Kihlstrand has carried out consultancy assignments as interim CFO.

1) Own or related legal entity and/or natural person holding as of 31 December 2014.



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