

Reasoned statement of the Nomination Committee regarding its proposal for election of Board of Directors of Munters AB (publ)

The Nomination Committee proposes re-election of Anders Ilstam, Kenneth Eriksson, Bengt Kjell, Eva-Lotta Kraft, Sören Mellstig, Jan Svensson, Kjell Åkesson and Lars Engström as directors. Anders Ilstam is proposed to be Chairman. Bengt Kjell is proposed to be Vice Chairman.

All members of the Board of Directors, except for the Managing Director Lars Engström, are independent of the company and the management of the company, according to the Swedish Code of Corporate Governance and Nasdaq OMX Stockholm's continuous listing requirements. Five of these are independent of the company's principal shareholders.

The proposal constitutes that the Board of Directors will consist of eight members during the next period of mandate.

The Nomination Committee has reviewed the evaluation of the work of the Board of Directors. The evaluation has shown that the members of the board represent a wide capacity of both solid industrial and financial knowledge as well as knowledge about international conditions and markets. Further, the directors have been committed and their frequency of attendance high. The Nomination Committee has therefore come to the conclusion that the work within the Board of Directors has been in working order.

The Nomination Committee has in the preparation of the proposal in particular considered the requirements and the strategic development of the company, the international operations and also the direction and the control imposes on the capacity and assembly of the Board of Directors. The Nomination Committee has also taking into consideration the distribution according to sex, the need for versatility and wideness regarding capacity, experience and background has also the current need of renewal on the Board of Directors.

The Nomination Committee's opinion is that the proposed Board of Directors is able to meet the requirements of the company with respect to the operations, level of development and other circumstances of the company.
