

DESCRIPTION OF THE ACTIVITIES OF WIHLBORGS FASTIGHETER AB'S ELECTION COMMITTEE FOR THE 2007 ANNUAL GENERAL MEETING

Background

It was decided at the AGM of 26 April 2006 that Wihlborgs' Election Committee, whose tasks include submitting proposals for board members, shall comprise representatives from the three largest shareholders as well as one representative of the small shareholders - Aktiespararna. Based on ownership on 30 September 2006 the following election committee was formed: Anders Silverbåge, (Brinova Fastigheter AB), Erik Törnberg, (Investment AB Öresund), Peter Lindh, (Maths O. Sundqvist) and Leif Franzon, Aktiespararna. Anders Silverbåge has served as the Chairman of the Election Committee. The three largest shareholders represents approximately 26 per cent of the votes in Wihlborgs.

The Committee has the duty of presenting proposals to Wihlborgs' 2007 AGM regarding:

- Election of the Chairman of the meeting
- Election of members of the Board of Directors
- Election of the Chairman of the Board of Directors
- Board of Directors fees
- Audit fees
- Procedure for appointment of the Election Committee for 2008 AGM

Activities of the Election Committee

The Committee held two meetings at which minutes were taken, between which regular contact was maintained amongst the members. As a basis for its activities, the Election Committee has met with the Chairman of the Board, the CEO and the company's auditor. Amongst other things the Committee has been informed of the company's strategy, risk management and control functions.

The Election Committee has discussed the size and composition of the Board as regards industry experience and competence.

It was noted that the present Board of Directors functions well and that, in the assessment of the Election Committee, its composition and competence coincide well with the requirements. Lars Sköld has notified that he does not wish to be considered for re-election.

The Election Committee proposes that:
the board be comprised of eight members,
Erik Paulsson be appointed as board chairman,
Kerstin Fredriksson, Anders Jarl, Sten K Johnson, Tommy Qvarfort and Johan Qviberg be re-elected, and
Sara Paulsson Karlsson and Helen Olausson be elected as new Board members.

The Election Committee has also discussed the independence of the Board members and has established the following:

	Independent of the company:	Independent of large shareholders:
Erik Paulsson	no	no
Kerstin Fredriksson	yes	yes
Anders Jarl	no	yes
Sten K Johnson	yes	yes
Tommy Qvarfort	yes	yes
Johan Qviberg	yes	yes
Sara Paulsson Karlsson	yes	yes
Helen Olausson	yes	no

The proposed Board of Directors in Wihlborgs therefore complies with the requirements of both the Stockholm Stock Exchange and the Swedish Code of Corporate Governance as regards the independence of its Board members.

As regards fees for the Board of Directors, the Election Committee proposes that the total amount of fees paid to the Board be increased to SEK 900,000 distributed as follows:

- SEK 210,000 to the Chairman of the Board,
- SEK 115,000 to other Directors not employed in the company.

Deloitte AB, with Torbjörn Svensson as auditor in charge, was elected at the 2004 AGM, to serve until the 2008 AGM. The Election Committee proposed that, as previously, remuneration to auditors is paid according to approved invoices.

The Election Committee proposes that the appointment of a new Election Committee prior to the 2008 AGM be appointed unchanged, i.e. that a new Election Committee be appointed no later than six months before the 2008 AGM comprising representatives of the three largest owners based on the most recent ownership information available immediately prior to announcement of the Committee members and a representative of the Swedish Association of Share Investors (Aktiespararna).

Summary of the Election Committee's proposals

The Committee proposes to Wihlborgs' 2007 AGM that

- Erik Paulsson be elected to chair the meeting,
- eight Directors and no Deputies to be appointed to the Board,
- Erik Paulsson be re-elected as Chairman of the Board,
- board members Kerstin Fredriksson, Anders Jarl, Sten K Johnson, Tommy Qvarfort and Johan Qviberg be re-elected,

- Sara Paulsson Karlsson and Helen Olausson be elected as new Board members,
- Board fees to be paid in a total amount of SEK 900,000 with:
 - SEK 210,000 to the Chairman of the Board
 - SEK 115,000 to each of the other Board members not employed by the company,
- audit fees be paid according to approved invoice,
- the procedure for appointment of a new Election Committee for the 2008 AGM remains unchanged.

A complete description of the Election Committee's proposals is stated in the Notification of the Annual General Meeting. More detailed information regarding members of the Board of Directors is available on Wihlborgs' website.

March 2007

The Election Committee