

## COMPOSITION OF THE BOARD AND ATTENDANCE IN 2016

NAME	YEAR ELECTED	INDEPENDENT <sup>1)</sup>	INDEPENDENT <sup>2)</sup>	FEES (SEK) <sup>3)</sup>	BOARD MEETINGS <sup>4)</sup>	AUDITING COMMITTEE	SHARE-HOLDING	SHARES HELD BY RELATED PARTIES
								194,400,000 <sup>5)</sup>
Stefan Persson, chairman	1979	No	No	1,500,000	7/7			406,049,043 <sup>6)</sup>
Stina Bergfors <sup>7)</sup>	2016	Yes	Yes		4/4		1,000	3,000 <sup>8)</sup>
Anders Dahlvig	2010	Yes	Yes	675,000	7/7	4/4	17,510	
Lottie Knutson <sup>7)</sup>	2006	Yes	Yes	550,000	3/3		1,400	
Sussi Kvar <sup>7)</sup>	1998	Yes	Yes	675,000	3/3	1/1	4,400	1,700
Lena Patriksson Keller	2014	Yes	Yes	550,000	7/7			1,200 <sup>9)</sup> and 9,450 <sup>9)</sup>
Melker Schörling	1998	Yes	Yes	550,000	4/7			228,000 <sup>10)</sup>
Christian Sievert	2010	Yes	No <sup>11)</sup>	725,000	7/7	4/4	81,000	19,000 and 2,400 <sup>12)</sup>
Erica Wiking Häger <sup>7)</sup>	2016	Yes	Yes		4/4	3/3		750 and 85 <sup>13)</sup>
Niklas Zennström	2014	Yes	Yes	550,000	7/7		72,700	
Ingrid Godin employee rep.	2012				7/7			60
Margareta Welinder employee rep.	2007				6/7			
Rita Hansson deputy employee rep.	2014				7/7		300	
Alexandra Rosenqvist deputy employee rep.	2015				6/7			

1) Independent of the company and company management in accordance with the Swedish Corporate Governance Code.

2) Independent of major shareholders in the company in accordance with the Swedish Corporate Governance Code.

3) Fees as resolved at the 2015 annual general meeting. This means that the fees related to the period until the next AGM, i.e. the period 29 April 2015 to 3 May 2016. The amounts were paid out after the 2016 AGM.

4) Attendance via technology is equated with attendance in person.

5) Class A shares owned through Ramsbury Invest AB.

6) Class B shares owned through Ramsbury Invest AB as of 30 January 2017.

7) Lottie Knutson and Sussi Kvar stepped down from the board at the annual general meeting on 3 May 2016, and consequently their shareholdings are stated as of that date. Stina Bergfors and Erica Wiking Häger were first elected to the board at the AGM.

8) Shares held by spouse.

9) 1,200 shares are owned through Lena Patriksson Keller's private company Verdani Holding AB. 9,450 shares held by spouse.

10) Shares owned through Melker Schörling AB.

11) Christian Sievert is not considered independent of Ramsbury Invest AB since Ramsbury Invest AB is a major shareholder in a company of which Christian Sievert is CEO.

12) Shares held by related parties: 19,000 shares held through Christian Sievert's company Whitechris Industri AB and 2,400 shares held by spouse and children. Additional information: in addition to Christian Sievert's shareholding shown above, Christian Sievert holds 9,000 H&M shares via a pension plan.

13) 750 shares are owned through Erica Wiking Häger's company Erica Wiking Häger Advokattaktiebolag, and 85 shares are held by her spouse.

There are no outstanding share or share price related incentive programmes for the board of directors.