

PostNord AB (publ)
General Meeting
August 25, 2014

Legal structure of PostNord AB – Merger of subsidiaries

Proposed resolutions

It is proposed that the EGM resolve to approve the decision to merge PostNord Logistics AB with Posten Meddelande AB, which would then change their names to PostNord Sverige AB. The merger will be carried out through the absorption of PostNord Logistics AB by Posten Meddelande AB. As a result of the merger the assets, liabilities, rights and obligations of PostNord Logistics will be transferred to Posten Meddelande AB, after which PostNord Logistics AB will cease to exist. The merger must be effected not later than January 1, 2015.

Background

Commencing on April 1, 2014 PostNord is operating under a new business structure consisting of, among others, two (2) business areas, AO Mail & Communication and AO Logistics, whose services will be provided and sold from a single organization in each country where PostNord operates. The countries are primarily Sweden, Denmark, Norway and Finland. Against this background, there is reason to review PostNord's legal structure. The legal structure should reflect the ownership and meet capital market needs. Country organizations have been formed to ensure synergies among business areas. Consequently, the number of companies should also be minimized according to specific policies established based on the types of activities conducted in the separate companies. A clear organization can further be achieved if the brands under which the companies operate reflect the company names.

Merger of PostNord Logistics AB and Posten Meddelande AB

PostNord Sverige AB and PostNord Logistics AB are the companies that, along with the jointly owned company Svensk Adressändring AB, engage in postal operations in Sweden. The new operational structure will be simplified if business is conducted from a legal entity. The two companies operate within the same collective agreement area and the business is subject to the Swedish Water, Energy, Transport and Postal Service Sectors Procurement Act (2007:1092), known as "LUF." However, PostNord Logistics has exemptions for the majority of services that it provides. A consolidation of operations is not expected to affect the legal position of the companies. Against this background, it is proposed that the companies merge through absorption, which means that the assets, liabil-

ities, rights and obligation of PostNord Logistics AB will be transferred to Posten Meddelande AB, after which PostNord Logistics AB will cease to exist. The merger is proposed to be effected not later than January 1, 2015, at which time the business name of PostNord Logistics will be ensured as a secondary name through an amendment to PostNord Sverige AB's articles of association.

The Board of Directors of PostNord has decided to carry out the merger. The shareholder agreement that regulates ownership of PostNord AB (publ) and that has been established between Sweden and Denmark, stipulates among other things that mergers of what are known as principal companies within the PostNord Group must be decided by unanimous agreement at the general meeting of shareholders.