To: General meeting of Europris ASA

From: Nomination committee

Date: 24 April 2017

Recommendations from the nomination committee

Work of the nomination committee

The general meeting of Europris ASA adopted instructions for the nomination committee's work on 23 April 2015. These instructions are available on the company's website at www.europris.no. The nomination committee will recommend candidates for the board and the nomination committee, as well as fees for these bodies and for the board committees. The committee has organised its work in accordance with the instructions. Seven physical meetings have been held by the nomination committee between the previous annual general meeting and 2017, and it has otherwise worked via e-mail and the telephone.

The nomination committee has had discussions with the chairperson and the directors, and with the CEO. The nomination committee has also been given a presentation of the board's evaluation process, conducted in December 2016 in collaboration with an external consultant. Information on the nomination committee and the deadline for shareholder suggestions has been posted to the company's website. In addition, the nomination committee has been in direct contact with the largest shareholders. The nomination committee's work was partly completed when the news of Nordic Capital's sale of shares in the company was published. As a result, the nomination committee had to conduct an additional evaluation process, since directors, alternates and nomination committee members employed by Nordic Capital were then no longer relevant for re-election.

The nomination committee is concerned to ensure that the board has a broad composition, functions well as a collegiate body and fulfils the company's requirements for expertise, capacity and diversity. The committee has given emphasise to balance and diversity with regard to gender, age, experience and expertise. International experience relating to procurement and logistics is desirable, along with general boardroom experience. The committee is concerned to ensure continuity, while also achieving a gradual renewal.

Item 9 on the AGM agenda: To approve the remuneration of the board and board committees

The nomination committee has assessed the present fees in relation to comparable companies. See the annual survey of fees in listed companies from the Norwegian Institute of Directors.

It is proposed to maintain the present level, and the nomination committee would therefore recommend the following fees for the period from the 2016 AGM to the 2017 AGM.

Chairperson:	NOK 500 000
Director:	NOK 250 000
Chairperson , audit committee:	NOK 65 000
Member, audit committee:	NOK 40 000
Chairperson , compensation committee:	NOK 30 000
Member, compensation committee:	NOK 20 000

Item 11 on the AGM agenda: To elect directors

The board of Europris ASA currently has the following membership:

- Tom Vidar Rygh – chairperson
- Bente Sollid Storehaug
- Carl Christian Westin Jansson
- Hege Bømark
- Anne Carine Tanum
- Michael Haaning
- Pål Billington – alternate

All directors are up for election at this year's AGM. Anne Carine Tanum and Michael Haaning have refused re-election. The remaining directors have confirmed their willingness to be re-elected, and the nomination committee has accordingly had to search for two new directors.

A number of candidates, both Norwegian and Nordic, have been reviewed by the nomination committee. The following two candidates are recommended:

- Tone Fintland (1962), Norwegian. Vice president procurement at TEVA Pharmaceuticals
- Claus Juel-Jensen (1963), Danish. Former CEO of the Netto retail chain in Denmark.

The nomination committee furthermore proposes that chairperson Tom Vidar Rygh, Bente Sollid Storehaug, Carl Christian Westin Jansson and Hege Bømark be re-elected. The term of office is for two years, although the nomination committee is free to assess the board's composition independently of which directors are up for election in a given year.

On that basis, the nomination committee submits its recommendation on the election of chairperson and shareholder-elected directors in Europris ASA:

Recommendation:

- Tom Vidar Rygh – re-elected as chairperson
- Bente Sollid Storehaug – re-elected as director
- Carl Christian Westin Jansson - re-elected as director
- Hege Bømark - re-elected as director
- Tone Fintland – elected as new director
- Claus Juel-Jensen - elected as new director

All are elected for a two-year term
Information on all the candidates is attached

Item 12 on the AGM agenda: To elect members of the nomination committee and approve remuneration of the nomination committee's members

The nomination committee is not up for election this year, but Fredrik Näslund wishes to resign following Nordic Capital's share sale. The nomination committee proposes Tom Rathke as a new member of the nomination committee for a two-year term.

Tom Rathke has been group executive vice president for wealth management at DNB ASA since 2013. Former head of insurance and asset management, DNB Livsforsikring and investment fund company Avanse. Has also been chairperson of DNB Asset Management and DNB Skadeforsikring. Previous experience of executive posts in Vesta and If Skadeforsikring, and experience from SAS and Dyno. Graduate of the BI Norwegian School of Managment, and has an MBA from the University of Wisconsin and the advanced management programme at Harvard University.

It is proposed to maintain remuneration for the nomination committee at the level approved in 2016, but with a reduction in the meeting fee to NOK 8 000 per meeting.

Recommendation:

The election of Tom Rathke as a new member of the nomination committee for Europris ASA for a term of two years is recommended.

The nomination committee will thereafter comprise:

- Sverre Leiro (chairperson)
- Mai-Lill Ibsen
- Tom Rathke

The following remuneration is proposed for the nomination committee:

Nomination committee chairperson	NOK 35 000
Nomination committee member	NOK 25 000
All with a supplement of	NOK 8 000 per meeting

Oslo, 24 April 2017

Sverre Leiro	Mai-Lill Ibsen	Fredrik Näslund
(sign)	(sign)	(sign)

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Information on the candidates

Tone Fintland (born 1962)

Tone Fintland has many years of experience as a director in the pharmaceutical industry. She has functioned since 2016 as global procurement director at TEVA Pharmaceuticals, and has previously held similar positions in the Actavis Group and Alpharma Inc. In addition, Mrs Fintland is a vice president of NIMA, chairperson of NIMA Oslo Akershus Affiliate and a director of NIMA Utdanning AS. She holds a Bachelor in Business Administration from the BI Norwegian Business School.

Claus Juel-Jensen (born 1963)

Claus Juel-Jensen has been the CEO of Netto International since 2005-16 and has extensive experience in the discount retail business. He holds an MBA and MSc from the Copenhagen Business School, and the rank of captain in the Royal Danish Guard. In addition, Mr Juel-Jensen is a director of DanskReturSystem AS and has previously been a director of Netto and DanskSupermarked AS.

Tom Vidar Rygh (born 1958)

Tom Vidar Rygh (chair) is an adviser to the Nordic Capital Funds. He holds a degree in economics and business administration (siviløkonom) from the Norwegian School of Economics (NHH). Rygh has held various leading executive positions in industrial and financial companies, including executive vice president of Orkla ASA, CEO of SEB Enskilda and partner in/CEO of NC Advisory AS – adviser to the Nordic Capital Funds. He has served as chair and director of several companies in a number of sectors, including Telenor ASA, Oslo Børs, Carlsberg Breweries A/S, Storebrand ASA, Aktiv Kapital ASA, Eniro AB, Netcom ASA, Helly Hansen ASA, Dyno ASA, Industrikapital Ltd, Actinor Shipping ASA, Borregaard Forests AS, Holberg Inc, Orkla Eiendom AS, Telia Overseas AB and Baltic Beverage Holding AB. Rygh has also served as an adviser to a number of prominent investment groups, such as TPG and the John Fredriksen group.

Hege Bømark (born 1963)

Hege Bømark is a director of Union Eiendomsinvest Norge AS, AF-Gruppen ASA, OBOSbanken AS and the Institute for Eating Disorders. She has also been a director of Oslo Areal ASA, Norgani Hotels ASA, BWGHomes ASA, Norwegian Property ASA and Fornebu Utvikling ASA, all of which are or have been listed companies. Prior to becoming a fulltime professional director, Bømark served as a project broker in AS Eiendomsutvikling and as a financial analyst at Fearnley Finans AS and Orkla Finans AS. She holds a degree in economics and business administration (siviløkonom) from the Norwegian School of Economics (NHH).

Bente Sollid Storehaug (born 1967)

Bente Sollid Storehaug is CEO of ESV Digital, Nordic. She is an adviser on data-driven attribution and personalization technologies, and a serial entrepreneur. Member of the executive boards of Polaris Media, Cxense, Europris and Eika Gruppen. Chair and co-owner of start-up companies Dot Global, Cloudnames and EnerWE. Storehaug is a member of the new industry policy advisory board for the ministers of culture and industry in Norway. She has also been appointed by the government to an expert committee on the future funding of the Norwegian Broadcasting Corporation (NRK). Storehaug established her own internet consultancy in 1993, which is listed today on Oslo Børs as Bouvet ASA. She is the youngest member of the Norwegian Association of Editors.

Carl Christian Westin Jansson (born 1949)

Carl Christian Westin Jansson is chair of Apoteket AB and MD International AB (Min Doktor) and a director of Europris ASA, Carl Westin AB, Wyndit Inc, Excillum AB, Collodial Resources AB and Obicor AB. He holds a doctorate in economics h.c. from the University of Lund (2010), where he received both his graduate and undergraduate degree in 1971.