

N.B. The below English text is a translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.

COM HEM HOLDING AB (PUBL)

556858-6613

**2016-05-19
Annual General Meeting
Klarabergsviadukten 90,
Stockholm, at 16.00 CET**

1. Opening of the meeting

The Meeting was opened by the CEO Anders Nilsson.

It was noted that the secretary of the Board, the general counsel Christina Källenfors, has been appointed to keep the minutes, as secretary of the Meeting.

2. Election of the chairman of the meeting

The lawyer Hans Svensson was appointed chairman of the Meeting.

The Meeting resolved that audio and video recordings, apart from the Company's own, were not allowed, and that employees and other guests were authorized to attend the Meeting without any voting rights.

3. Preparation and approval of the voting list

The list in appendix 1 was approved as voting list.

4. Approval of the agenda

The Boards' proposed agenda was approved, appendix 2.

5. Election of persons to verify the minutes

Erik Durhan and Emma Gillberg were appointed to verify the minutes along with the chairman of the Meeting.

6. Determination as to whether the meeting has been duly convened

Christina Källenfors informed that notice to attend the Meeting had been available on the Company's website since 18 April 2016 and published in the Swedish Official Gazette on 21 April 2016. An announcement that such notice had been issued was published in the Swedish newspaper Svenska Dagbladet on 21 April 2016.

The Meeting was declared duly convened.

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7. Presentation of (a) the annual report and the auditor's report; and (b) the consolidated accounts and the auditor's report over the consolidated accounts

The annual report and the consolidated accounts for the financial year 2015, and the auditor's report and the auditor's report over the consolidated accounts, appendix 3, were presented.

The Company's auditor in charge, Thomas Thiel, presented parts of the auditor's report for the parent company and the group for the financial year 2015, included in appendix 3, and reported on the audit work.

8. Report by the CEO and questions from the shareholders

The chairman of the Board, Andrew Barron, reported on the Board's work during the past year.

The CEO, Anders Nilsson, reported on the group's consolidated results and the group's developments during 2015.

Thereafter, the chairman of the Board and the CEO answered and commented on questions and notes from shareholders and representatives.

9. Resolutions on

a. adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet

The annual general meeting adopted the income statement and the consolidated income statement for the financial year 2015 and the balance sheet and the consolidated balance sheet as per 31 December 2015, all included in appendix 3.

b. appropriation of the Company's profit as stated in the adopted balance sheet and record date for dividend

The chairman presented (i) the Board's proposal for the appropriation of the Company's profits according to the Company's adopted balance sheet, meaning that the shareholders receive a dividend of SEK 1.50 per share, equivalent to SEK 289,311,028.50 and that the remaining profit shall be brought forward, and (ii) the Board's statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act.

The chairman noted that the statement, which the Board shall issue (Chapter 18, Section 4 of the Swedish Companies Act), is included in the material distributed to the participants at the Meeting.

The annual general meeting resolved that the funds available shall be appropriated according to the Board's proposal so that SEK 1.50 per share be paid to the shareholders and the remaining profit be brought forward.

The annual general meeting further resolved, in accordance with the Board's proposal, that the record date for dividend is 23 May 2016. Furthermore, the chairman noted that the estimated date for payment of dividend is 26 May 2016.

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c. discharge from liability of the members of the Board and the managing director

The annual general meeting resolved to discharge the Board and the CEO from liability for the management of the Company's affairs for the financial year 2015.

10. Report on the work of the nomination committee

The chairman of the nomination committee, Pierre Stemper, reported on the nomination committee's work and proposals under items 11-13 together with the reasons for its proposals.

11. Determination of the number of members of the Board and deputy members of the Board

The annual general meeting resolved, in accordance with the nomination committee's proposal, that six directors and no deputy directors shall be appointed.

12. Determination of the number of auditors and deputy auditors

The annual general meeting resolved, in accordance with the nomination committee's proposal, that a registered audit firm shall be appointed as auditor and no deputy auditors shall be appointed.

13. Determination of the remuneration to the members of the Board and the auditor

The annual general meeting resolved, in accordance with the nomination committee's proposal that a total remuneration of SEK 3,689,000 shall be paid as follows. SEK 3,214,000, whereof SEK 1,814,000 (unchanged) to the chairman of the Board and SEK 350,000 (unchanged) to each of the four other members of the Board who are not employed by the Company.

SEK 475,000 as additional remuneration for work in the committees of the Board, to be allocated as follows. SEK 110,000 (unchanged) to the chairman of the audit committee and SEK 80,000 (unchanged) to each of the two other members, and SEK 85,000 (unchanged) to the chairman of the remuneration committee and SEK 60,000 (unchanged) to each of the two other members of the remuneration committee.

The annual general meeting resolved to reject a proposal presented at the annual general meeting by the shareholder Lars Bramelid to limit the remuneration of the chairman of the Board to SEK 1,050,000.

Auditor's fees shall be paid upon approval of the invoice.

14. Election of members of the Board and the Chairman of the Board

The chairman of the nomination committee, Pierre Stemper, reported on the nomination committee's proposals under items 14-16 together with the reasons for its proposals.

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The annual general meeting resolved, in accordance with the nomination committee's proposal under items 14(a)-(g), to elect as Board members, for a term until the end of the next annual general meeting, Andrew Barron, Nicholas Stathopoulos, Joachim Ogland, Monica Caneman, Eva Lindqvist and Anders Nilsson (re-election), and to elect Andrew Barron as the chairman of the Board (re-election).

It was noted that the employees have appointed Marianne Bohlin and Thomas Kadura as Board members, with deputies Fredrika Jonson and Åsa Borgman, for a term until the end of the annual general meeting 2017.

15. Election of auditor

The annual general meeting resolved, in accordance with the nomination committee's proposal, to elect the registered audit firm KPMG AB for the period until the end of the next annual general meeting (re-election).

It was noted that the authorized public accountant Thomas Thiel will no longer continue as auditor in charge for the audit but will be replaced by Tomas Gerhardsson.

16. Resolution on the nomination committee

The annual general meeting resolved, in accordance with the nomination committee's proposal, on the appointment of the nomination committee, appendix 4.

17. Resolution on the Board's proposal for guidelines for remuneration to senior executives

The annual general meeting resolved to adopt the guidelines in accordance with the Board's proposal, appendix 5.

18. Resolution on the Board's proposal regarding a long-term share savings incentive program 2016 (LTIP 2016) and transfer of shares under LTIP 2016

The annual general meeting resolved, in accordance with the Board's proposal under item 18(A), to implement a long-term share savings program 2016, a.k.a. LTIP 2016, for senior managers and certain other key employees within the Com Hem Group, appendix 6.

The annual general meeting resolved, with the requisite majority and in accordance with the Board's proposal under item 18(B), to transfer up to 420,000 Com Hem shares under LTIP 2016, appendix 6.

The chairman noted that the annual general meeting shall not resolve on the Board's proposal under item 18(C), since items 18(B) and 18(C) were alternatives.

19 Resolution on the Board's proposal for transfer of shares under LTIP 2015

The annual general meeting resolved, with the requisite majority and in accordance with the Board's proposal under item 19, to transfer up to 182,610 own shares under LTIP 2015, appendix 7.

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20. Resolution on the Board's proposal for authorization for the Board to resolve on acquisition of own shares

The annual general meeting resolved, with the requisite majority and in accordance with the Board's proposal, to authorize the Board to, until the end of the next annual general meeting, on one or more occasions, resolve on acquisitions of shares in the Company to such extent that the Company's holding at any time does not exceed a tenth of the total number of shares in the Company. Acquisition of shares may take place on Nasdaq Stockholm. Acquisition of shares at Nasdaq Stockholm shall take place at a price within the officially quoted price range at each occasion, where the price range shall refer to the interval between the highest buying price and the lowest selling price. Payment for shares shall be made through available funds.

It was noted that the purpose of the buy-back authorization is to give the Board the possibility, during the period until the next annual general meeting, to adjust the Company's capital structure and to implement the long-term share savings program, under item 18 above.

21 Resolution on the Board's proposal on a) reduction of the share capital by way of cancellation of own shares; b) increase of the share capital by way of bonus issue; and c) reduction of the share capital by way of cancellation of own shares

The annual general meeting resolved as a joint resolution, with the requisite majority and in accordance with the Board's proposal under item 21(a) and (b), to reduce the share capital by way of cancellation of own shares and to increase the share capital by way of a bonus issue, appendix 8.

The annual general meeting further resolved, with the requisite majority and in accordance with the Board's proposal under item 21(c), to reduce the share capital by way of cancellation of own shares, as stated in appendix 8.

The annual general meeting also resolved, as regards items 21(a)-(c), to authorize the Board to make such minor adjustments to the above resolutions as may be required to file the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to take such other measures required to execute the resolutions.

22. Closing of the meeting

As there were no further matters, the chairman declared the Meeting closed.

signature page follows

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Minutes recorded by:

Christina Källenfors

Minutes verified by:

Hans Svensson

Erik Durhan

Emma Gillberg

Proposed agenda for the Annual General Meeting with the shareholders of Com Hem Holding AB (publ) 19 May 2016 at 16.00 CET

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of
 - a) the annual report and the auditor's report; and
 - b) the consolidated accounts and the auditor's report over the consolidated accounts
8. Report by the CEO and questions from the shareholders
9. Resolution on:
 - a) adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet;
 - b) appropriation of the Company's profit as stated in the adopted balance sheet and record date for dividend; and
 - c) discharge from liability of the members of the Board and the managing director
10. Report on the work of the nomination committee
11. Determination of the number of members of the Board and deputy members of the Board
12. Determination of the number of auditors and deputy auditors
13. Determination of the remuneration to the members of the Board and the auditor
14. Election of members of the Board and the Chairman of the Board:
 - a) Re-election of Andrew Barron as member of the Board;
 - b) Re-election of Nicholas Stathopoulos as member of the Board;
 - c) Re-election of Joachim Ogland as member of the Board;
 - d) Re-election of Monica Caneman as member of the Board;
 - e) Re-election of Eva Lindqvist as member of the Board;
 - f) Re-election of Anders Nilsson as member of the Board; and
 - g) Re-election of Andrew Barron as Chairman of the Board.
15. Election of auditor

16. Resolution on the nomination committee
17. Resolution on the Board's proposal for guidelines for remuneration to senior executives
18. Resolution on the Board's proposal regarding a long-term share savings incentive program 2016 (LTIP 2016) and transfer of shares under LTIP 2016
19. Resolution on the Board's proposal for transfer of shares under LTIP 2015
20. Resolution on the Board's proposal for authorization for the Board to resolve on acquisition of own shares
21. Resolution on the Board's proposal on:
 - a) reduction of the share capital by way of cancellation of own shares;
 - b) increase of the share capital by way of bonus issue; and
 - c) reduction of the share capital by way of cancellation of own shares.
22. Closing of the meeting

NOMINATION COMMITTEE PRIOR TO 2016 ANNUAL GENERAL MEETING

In accordance with the Nomination Committee's proposal, the Annual General Meeting ("AGM") resolved that the Nomination Committee, prior to the 2016 AGM, shall be composed of representatives of the three largest shareholders listed in the shareholders' register maintained by Euroclear Sweden AB as of September 30, 2015, and the Chairman of the Board. If one or more shareholders do not wish to appoint a representative, the shareholder who is next in line shall be contacted. The Chairman of the Board shall convene the first meeting of the Nomination Committee. The representative of the largest shareholder shall be appointed Chairman of the Nomination Committee. The instruction for the Nomination Committee includes procedures to, if needed, alter the Nomination Committee in the event that a member resigns from the Nomination Committee before its work is completed, or in order to reflect changes in the ownership structure.

The Nomination Committee shall make proposals in respect of the Chairman at the AGM, members of the Board, including the Chairman of the Board, remuneration to the Board members respectively as well as remuneration for committee work, election of and remuneration to the external auditor and proposal for Nomination Committee for the following AGM.

Shareholders who have desired to present proposals to the Nomination Committee have had the opportunity to do so.

Composition of the Nomination Committee

The Nomination Committee prior to the 2016 Annual General Meeting comprises of Pierre Stemper (appointed by Norcell S.à r.l.), chairman, Erik Durhan (appointed by Nordea Funds), Henry Guest (appointed by Adelphi Capital LLP) and Andrew Barron (Chairman of the Board).

The members of the Nomination Committee have been appointed by shareholders, who jointly hold approximately 43 percent of the shares and votes in Com Hem Holding AB (publ).

The Nomination Committee's proposals for resolutions at the AGM of Com Hem Holding AB (publ), 19 May 2016.

The Nomination Committee has presented the following proposals.

Item 2 – Election of the Chairman of the Meeting

The Nomination Committee proposes that Hans Svensson, member of the Swedish Bar Association, is elected as Chairman of the Meeting.

Item 11 – Determination of the number of Members of the Board and Deputy Members

The Nomination Committee proposes that the Board shall consist of unchanged six Board members to be elected by the AGM, without any deputy members.

Item 12 – Determination of the number of auditors and deputy auditors

The Nomination Committee proposes that one registered accounting firm shall be elected as auditor, without any deputy auditors.

Item 13 – Determination of the remuneration to the Members of the Board and the auditor

The Nomination Committee proposes a total remuneration to the Board of SEK 3,689,000 (unchanged), to be allocated as follows:

- SEK 3,214,000 (unchanged), whereof SEK 1,814,000 (unchanged) to the chairman of the Board and SEK 350,000 (unchanged) to each of the four other members of the Board who are not employed by the Company; and
- SEK 475,000 (unchanged) as additional remuneration for work in the committees of the Board, to be allocated as follows:
 - SEK 110,000 (unchanged) to the chairman of the audit committee and SEK 80,000 (unchanged) to each of the two other members, and
 - SEK 85,000 (unchanged) to the chairman of the remuneration committee and SEK 60,000 (unchanged) to each of the two other members.

The Nomination Committee furthermore proposes that the auditor's fees shall be paid upon approval of their invoice.

Item 14 – Election of Members of the Board and the Chairman of the Board

For the period up until the end of the next AGM, the Nomination Committee proposes re-election of:

- (a) Andrew Barron as Member of the Board;
- (b) Nicholas Stathopoulos as Member of the Board;
- (c) Joachim Ogland as Member of the Board;
- (d) Monica Caneman as Member of the Board;
- (e) Eva Lindqvist as Member of the Board;
- (f) Anders Nilsson as Member of the Board; and
- (g) Andrew Barron as Chairman of the Board.

Item 15 – Election of auditor

The Nomination Committee proposes re-election of the registered accounting firm, KPMG AB, for the period until the end of the next AGM.

KPMG AB has informed that, subject to the approval of the proposal from the Nomination Committee regarding auditor, the authorized public accountant Tomas Gerhardsson will be the auditor in charge for the audit.

Item 16 – Resolution on the Nomination Committee

The Nomination Committee proposes that until the general meeting resolves otherwise, a Nomination Committee shall be appointed by the representatives of the three largest shareholders listed in the Company's share register kept by Euroclear Sweden AB, as of 30 September, as well as the Chairman of the Board. In the assessment of the three largest

shareholders by voting rights, a group of shareholders shall be regarded as single shareholder provided that they (i) have been grouped in the Euroclear Sweden system or (ii) have made public and notified the Company in writing that they have agreed in writing on a long term joint view regarding the management of the Company by way of coordinating the use of their voting rights.

If one or more shareholders do not wish to representative a member of the Nomination Committee, the shareholders next in line shall be contacted. If any of the shareholders next in line refrain from appointing a representative of the Nomination Committee, the Chairman of the Board will only need to contact the eight largest shareholders in order to obtain a Nomination Committee composed of at least four members (including the Chairman of the Board). If a Nomination Committee composed of four members (including the Chairman) is not obtained after having contacted the eight largest shareholders, the Chairman shall continue to contact the shareholders that are next in line until a Nomination Committee composed of three members (including the Chairman) has been obtained. The term "the largest shareholders" below refers to such number of the largest shareholders which the Chairman of the Board has contacted in order to obtain a Nomination Committee in accordance with the procedure just described.

A shareholder, who has appointed a member of the Nomination Committee, has the right to dismiss its appointed member and appoint a new member of the Nomination Committee.

If earlier than two months prior to the AGM, a shareholder having appointed a member of the Nomination Committee no longer is among the largest shareholders, the member appointed by such shareholder shall resign and the new shareholder who at such time is among the largest shareholders may appoint a new member. A shareholder who has become one of the three largest shareholders later than two months before the AGM shall, instead of having the right to appoint a member of the Nomination Committee, have the right to appoint a co-opted member of the Nomination Committee.

Should a member of the Nomination Committee resign more than two months before the AGM, the shareholder who appointed the resigning member shall have the right to appoint a new member, or if the shareholder no longer is among the largest shareholders, the largest shareholder next in line shall have such right. Should this occur later than two months before the AGM, the resigning member shall only be replaced if the Nomination Committee finds it necessary.

Changes to the composition of the Nomination Committee shall be announced immediately.

The Chairman of the Board shall convene the first meeting of the Nomination Committee. Chairman of the Nomination Committee shall, if the members of the committee unanimously do not agree otherwise, be the member that represents the shareholder controlling the largest number of votes.

The Nomination Committee's term of office extends until a new Nomination Committee has been appointed.

The Company provides the Nomination Committee with secretarial services. The Nomination Committee members are not entitled to remuneration, except that the Company may cover for reasonable expenses in connection with the performance of the Nomination Committee's assignment.

Other information

Information about all persons proposed as Members of the Board of Com Hem Holding AB, the evaluation of each proposed Member's independence, the motivated opinion of the

Nomination Committee regarding the proposal for the Board, and information about proposed auditor, may be found on the Company's website, www.comhemgroup.com, and will free of charge, be sent to the shareholders who request the Company to do so.

March 2016

The Nomination Committee of Com Hem Holding AB (publ)

Resolution on guidelines for remuneration to senior executives

The Board of Directors of Com Hem Holding AB (publ) proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives in Com Hem.

The total amount of remuneration for a person with a senior executive position in Com Hem shall correspond to market practice and shall be competitive in order to attract, motivate and retain key employees. The aim is to create incentives for senior executives to execute strategic plans and deliver excellent operating results and to align such persons' interests with the interests of the shareholders.

Remuneration of the CEO and other senior executives shall consist of a fixed salary, short-term incentives (STI) with variable remuneration paid annually in cash which are linked to achievement of financial targets for Com Hem and individual performance targets, and long-term incentives (LTIP) that are share based or share linked, in addition to pension and other customary benefits.

- The fixed salary shall be based on the senior executives' respective competence and area of responsibility. The fixed salary shall form the basis for any STI. The fixed salary is to be reviewed annually.
- STIs shall be based on performance in relation to established targets. The targets shall be individual, measurable and linked to Com Hem's financial performance as well as to specific performances (individual targets). The CEO has an annual STI target of 75 percent of the fixed salary. Provided significant out-performance of the financial targets set in the budget, and of individual targets, and approval by the board of directors, the STI for the CEO can amount to a maximum of 169 percent of the fixed salary. The other senior executives' have an annual STI target of up to 50 percent of the fixed salary. Provided that the financial targets and the individual targets are significantly out-performed, the other senior executives' STI may amount to a maximum of 113 percent of the fixed salary.
- The vesting period for LTIPs shall be at least three years. LTIPs shall always be based on shares or share linked instruments. LTIPs shall ensure a long-term commitment to the development of Com Hem. Any share based LTIP will be subject to shareholder approval before being launched.
- Other benefits may include a company car, health insurance and other customary benefits. Other benefits shall not constitute a significant part of the total remuneration.
- Senior executives shall be offered individual pension plans amounting to a maximum of 30 percent of the fixed salary or in accordance with ITP (collective agreed pension plans). Subject to approval by the board of directors, senior executives residing abroad may be offered pension plans paid in cash corresponding to the premium that would otherwise be payable to insurance companies.
- In the event of termination of employment initiated by the company, the notice period for the CEO and the other senior executives shall be maximum 12 months.

If there are particular grounds for it in a specific case, the Board of Directors may deviate from the guidelines.

Item 18 – Resolution on the Board's proposal regarding a long-term share savings incentive program 2016 (LTIP 2016) and transfer of shares under LTIP 2016

The Board hereby proposes that the AGM resolves on the implementation of a long-term share savings incentive program (LTIP 2016). The program corresponds to the long-term share savings incentive program adopted by the AGM 2015 (LTIP 2015).

For a description of LTIP 2015 and the other share related incentive programs, reference is made to note 6 in Com Hem's Annual Report for 2015.

This proposal is divided into four items:

Item A: Terms of the long-term share savings incentive program (LTIP 2016).

Item B: Transfer of treasury shares as hedge for delivery of shares under LTIP 2016.

Item C: If item B is not approved, the Board proposes that delivery of shares under LTIP 2016 shall take place by the Company ensuring delivery via a third party.

Item D: Other matters and reasons for the proposal etc.

A. Share Savings Program 2016 (LTIP 2016)

A.1 Introduction

The Board would like to launch a new incentive program in order to increase and strengthen the potential for recruiting and retaining key individuals. The Board therefore proposes that the AGM approves the implementation of a long-term share savings incentive program 2016 (the "**LTIP 2016**") for senior managers and certain other key employees within the Com Hem Group. The aim is also to use LTIP 2016 to create an individual long-term ownership of Com Hem shares among the participants. Participants will, after a qualifying period and assuming an investment of their own in Com Hem shares, receive allotments of additional Com Hem shares without consideration. The number of allotted shares will depend on the number of Com Hem shares they have purchased themselves and on the fulfilment of certain performance targets. The term of LTIP 2016 is proposed to be three years.

A.2 Basic features of LTIP 2016

LTIP 2016 will be directed towards senior managers and other key employees in the Com Hem Group primarily based in Sweden. Participation in LTIP 2016 assumes that the participant acquires and locks Com Hem shares into LTIP 2016 ("**Saving Shares**"). The Board can in certain cases which the Board deems appropriate, allow Com Hem shares already owned by the participant to qualify as Saving Shares, on condition that they are locked into LTIP 2016 and are not included in LTIP 2015 or any other similar incentive program.

For each acquired Saving Share, the participant shall be entitled to, after a certain qualification period (defined below), receive an allotment of one Com Hem share ("**Matching Share**"). Dependent on the fulfilment of certain performance targets, the participant may also be entitled, to receive allotment of additional Com

Hem shares ("**Performance Shares**"). The participant shall not pay any consideration for the allotted Matching Shares and Performance Shares.

A.3 Participation in LTIP 2016

The Board will decide during Q2 2016 on participation in LTIP 2016 and the assignment of participants to a certain category.

LTIP 2016 is directed towards four categories of participants:

Category	Saving Shares, average number at investment corresponding to 10% of base salary	Matching Shares max per Saving share	Performance Shares max per Saving share
A (CEO)	6,566	1.0x	6.0x
B (CFO and COO)	4,569	1.0x	5.0x
C (other senior managers of the Company management, maximum 14 persons)	2,053	1.0x	4.0x
D (other key employees, maximum 28 persons)	1,221	1.0x	2.0x

The above is based on a share price of SEK 74.85 (closing price as at 31 March 2016). If the market price, as at the day of launching of the program, materially deviates from this price, the number of Saving Shares may be adjusted. The maximum number of Saving Shares for each participant shall be decided by the Board within the program's maximum amount of shares. For the respective participant, the investment in Saving Shares shall not exceed 10 percent of the participant's annual base salary.

Any resolution on participation in or implementation of LTIP 2016 shall be conditional on that it, in the Board's judgement, can be offered with reasonable administrative costs and financial effects.

A.4 Allotment of Matching Shares and Performance Shares

Allotment of Matching Shares and Performance Shares within LTIP 2016 will be made during a limited period of time following presentation of the Interim Report for the first quarter 2019. The period up to this date is referred to as the qualification period (vesting period). A condition for the participant to receive allotment of Matching Shares and Performance Shares, is that the participant remains an employee of the Com Hem Group (and has not resigned) during the full qualification period up until allotment and that the participant, during this period, has kept all Saving Shares. Allotment of Matching Shares also requires that the TSR (defined below) for the period has been positive in absolute terms. In addition hereto, allotment of Performance Shares requires that the performance targets for relative TSR and free cash flow are fulfilled.

The TSR (total shareholder return) shall be calculated as the return on Com Hem shares with reinvested dividends during the qualification period. For the Performance Shares, the target shall be set in relation to the TSR performance in a peer group of relevant companies. In order to have any allotment of Performance Shares, Com Hem must reach the median value in the peer group. Maximum allotment assumes performance that is better than 90 percent of the peer group. Allotment will be linear for performance in-between these values. The Board intends to include the following companies in the peer group but may adjust the companies included if any of the companies become delisted or undergo other significant changes that disqualify them from being part of the peer group: Liberty Global, Telenet, Altice, TeliaSonera, Tele2, Modern Times Group MTG, TDC, Time Warner Cable, Comcast, Charter Communications and Cablevision. Adjustments of the peer group and calculation of TSR performance shall be carried out by the Board after consultation with external experts.

Free cash flow shall be measured on cumulative basis for the consolidated Com Hem Group during the term of LTIP 2016. The Board shall establish appropriate target levels in order to make the targets relevant and challenging. Allotment is contingent on Com Hem achieving 90 percent of the target level. The maximum allotment will be made upon achieving 110 percent of the target level. The target level for 2016 is set ensuring that it will only be achieved if the Company delivers in accordance with the financial guidance made by the Company in connection with the Year-end report for 2015.

When assessing the fulfillment of the performance targets for allotment of Performance Shares, the Board shall allocate 60 percent to relative TSR and 40 percent to free cash flow.

Prior to the allotment of Matching Shares and Performance Shares, the Board shall assess whether the allotment is reasonable in relation to the Company's financial results, position and performance, as well as other factors.

A.5 Implementation and administration etc.

The Board, or a committee established by the Board, shall in accordance with the AGM decision:

- (a) be responsible for the detailed design and implementation of LTIP 2016;
- (b) prepare and execute the necessary full-text documentation to the participants; and

- (c) otherwise manage and administer LTIP 2016.

The Board may also resolve on the implementation of an alternative cash based incentive program for participants in countries where the acquisition of Saving Shares or allotment of Matching and/or Performance Shares is not appropriate, as well as if otherwise considered appropriate. Such alternative incentive program shall to the extent practically possible be designed to correspond to the terms of LTIP 2016.

The intention is that the Board shall launch LTIP 2016 before the end of the second quarter of 2016.

B. Transfer of treasury shares in LTIP 2016

The Board proposes that the AGM resolves that the transfer of up to 420,000 Com Hem shares under LTIP 2016 (includes a 21 percent buffer in the event the share price materially deviates from SEK 74.85 per share when the program is launched) may take place in accordance with the conditions stated herein. The number is calculated on the basis of maximum participation and fulfilment of performance targets. Transfers of shares to participants in LTIP 2016 shall be made without consideration on the date and under the other conditions on which participants in LTIP 2016 are entitled to acquire shares. The number of Com Hem shares that may be transferred under LTIP 2016 may be subject to customary recalculations as a result of bonus issue, split, rights issue and/or similar events.

Since the Board considers that the most cost-effective and flexible method of transferring Com Hem shares under LTIP 2016 is to transfer treasury shares (the Company's own holding of acquired shares), the Board proposes that the transfer is hedged in accordance with this item B.

The reason for the deviation from the shareholders' pre-emptive rights to acquire the treasury shares is for the Company to hedge the delivery of shares under LTIP 2016.

C. Agreement on delivery via a third party

The Board proposes that the AGM, should the necessary majority not be obtained for item B above, resolves to instruct the Board to ensure that delivery of shares to the participants in LTIP 2016 is made via a third party.

In order to cover the costs for a potential delivery of shares via a third party, the Board will at the AGM 2018 request an authorization to resolve on transfer of up to 420,000 shares on Nasdaq Stockholm.

D. Other matters

D.1 Majority requirements etc.

The resolution by the AGM regarding the implementation of LTIP 2016 according to item A above shall be conditional on the AGM resolving either in accordance with the Board's proposal under item B above or in accordance with the Board's proposal under item C above.

The resolution according to items A and C above will require a majority of more than half of the votes cast at the AGM. A valid resolution under item B above requires that shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the AGM approve the resolution.

D.2 Estimated costs, expenses and financial effects of LTIP 2016

LTIP 2016 will be accounted for in accordance with “IFRS 2 – Share-based payments”. IFRS 2 stipulates that the share allotment shall be expensed as personnel costs during the qualification period and recognition is made directly against equity. Personnel costs in accordance with IFRS 2 do not affect the Company’s cash flow. Social security costs will be expensed in the income statement according to UFR 7 during the qualification period.

Assuming a share price at the time of implementation of SEK 74.85, that 50 percent of the maximum number of Performance Shares is allotted and an annual share price increase of 10 percent during the qualification period, the total cost for LTIP 2016, including social security costs, is estimated to approximately SEK 13.3 million before tax. The corresponding total cost with full achievement of the performance targets is estimated to approximately SEK 17.7 million before tax.

LTIP 2016 will in total comprise of maximum 420,000 shares, which corresponds to approximately 0.2 percent of the total outstanding shares and votes in the Company. The number of shares that are included in previous and outstanding incentive programs amounts to 182,610 shares as regards LTIP 2015 and 4,579,464 shares under the outstanding warrant programs, corresponding to approximately an additional 2.5 percent of the total outstanding shares.

The above calculations are based on a resolution in accordance with item B, i.e. transfer of treasury shares. To the extent that a transfer is made in accordance with item C in order to hedge the obligations under LTIP 2016, other accounting principles may apply.

In the view of the Board, the positive effects expected to arise from LTIP 2016, outweigh the costs associated with LTIP 2016.

D.3 Impact on key ratios

If LTIP 2016 had been implemented in 2015 and if the performance targets had been fully achieved in accordance with the example set out in the paragraph above, the earnings per share for the financial year 2015 should have decreased with SEK 0.02 on a pro forma basis.

D.4 Preparation of the proposal

This proposal to the AGM on LTIP 2016 has been designed by Com Hem’s Remuneration Committee and the Board with the help of external advisors. With the exception of members of staff who prepared the material on instructions from the remuneration committee, no employee who may be a participant in LTIP 2016 has participated in preparing the terms for LTIP 2016.

D.5 The Board's explanatory statement

The Board wishes to increase the ability of the Company to recruit and retain key employees. Moreover, an individual long-term ownership among the participants in LTIP 2016 is expected to stimulate greater interest and motivation in the Company's business operations, results and strategy. The Board believes that the implementation of LTIP 2016 will benefit the Company and its shareholders. LTIP 2016 will provide a competitive and motivation-improving incentive for senior managers and other key employees within the Group.

LTIP 2016 has been designed to reward the participants for increased shareholder value by allotting shares, based on the fulfilment of conditions in respect of results and operations. Allotments shall also require a private investment by each respective participant through the acquisition of shares by them at market price. By linking the employees' remuneration to an improvement in the Company's results and value, the long-term value growth of the Company is rewarded. Based on these circumstances, the Board considers that the implementation of LTIP 2015 will have a positive effect on the Com Hem Group's continued development, and will thus be beneficial to the shareholders and the Company.

Item 19 – Resolution on the Board's proposal regarding transfer of shares under LTIP 2015

The AGM 2015 did not approve the Board's proposal on transfer of treasury shares to the participants of LTIP 2015, despite that the AGM approved the actual program. Nonetheless, the Board is of the opinion that this is the most cost-efficient way to fulfil the Company's obligations, and therefore again proposes that the AGM resolves to transfer the Company's treasury shares to the participants of LTIP 2015.

For a detailed description of LTIP 2015, reference is made to note 6 in the annual report of Com Hem for 2015. LTIP 2015 has a similar structure and design as the proposal for LTIP 2016 above, including performance targets of relative TSR and cash flow. Included in the peer group for relative TSR, are the eleven international and Nordic telecom and cable companies, as stated above under the proposal for LTIP 2016. For allotment of Performance Shares, Com Hem must achieve the peer group median (resulting in a 30 percent allotment) and for maximum allotment, Com Hem must perform better than 90 percent of the peer group. Between these values, allotment will be made linear. The assessment period is from May 2015 until May 2018. For the sub-period May to December 2015, Com Hem's relative TSR performance was higher than nine companies of the peer group, corresponding to 82 percent of the peer group.

The performance target for cash flow is measured on a cumulative basis over the financial years 2015-2017 and is based on the audited consolidated financial statements for the consolidated Com Hem Group. The Board has determined appropriate target levels for cash flow (defined as cash flow excluding financing activities) for all years, based on the Company's business plan and in line with the Company's financial guidance of mid-single-digit growth of Underlying EBITDA, and total capex of SEK 1-1.1 billion per year. To be eligible for Performance Share allotment, Com Hem must achieve 90 percent of the cumulative target levels for the financial years 2015-2017 (resulting a 30 percent allotment), and for maximum allotment, cumulative cash flow must be 110 percent of the cumulative target level. For the 2015 financial year, the actual cash flow was 121 percent of the target level, due to a temporary low level of investment during the second half of the year (total capex of SEK 991 million for the financial year) and a positive change in working capital of SEK 100 million for the year. Underlying EBITDA outcome was in line with the target for the year.

Thus, the Board proposes that the AGM resolves on a transfer of up to 182,610 Com Hem shares under LTIP 2015, in accordance with the conditions specified herein. The number is calculated on the basis of actual participation and fulfilment of the performance targets to date.

Transfer of shares shall be made without consideration to participants in LTIP 2015 at the time and on the conditions, on which the participants in LTIP 2015 may acquire shares. The number of Com Hem shares that may be transferred under LTIP 2015 may be subject to recalculation as a result of bonus issue, split, rights issue and/or similar events.

The reason for the deviation from the shareholders' pre-emptive rights to acquire the treasury shares is for the Company to hedge the delivery of shares under LTIP 2015.

A valid resolution requires that shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the AGM approve the resolution.

Stockholm in April 2016

Com Hem Holding AB (publ)

The Board of Directors

Item 21 – Resolution on the Board's proposal on a) reduction of the share capital by way of cancellation of own shares, b) increase of the share capital by way of bonus issue and c) reduction of the share capital by way of cancellation of own shares

a) Reduction of the share capital by way of cancellation of own shares

The Board proposes that the AGM resolves to reduce the share capital by way of cancellation of own shares. The purpose of the reduction is allocation to unrestricted equity to be used as resolved by the AGM in accordance with item b) below. The reduction of the share capital shall be made by cancellation of such own shares that are held by the Company three weeks prior to the AGM. The reduction of the share capital shall be made with a total of SEK 14 215 435 by way of cancellation of a total of 13 769 357 shares.

The resolution to reduce the share capital under this item a) may be effectuated without obtaining an authorization from the Swedish Companies Registration Office or, in disputed cases, a court of general jurisdiction, as the Company simultaneously effectuates a bonus issue, as set out under item b) below, with an amount corresponding to no less than the amount the share capital is being reduced with, as set out above. Combined, these measures entail that neither the Company's restricted equity nor its share capital is reduced.

b) Increase of the share capital by way of bonus issue

With the purpose of restoring the share capital after the proposed reduction of the share capital, as set out under item a) above, the Board proposes that the AGM simultaneously resolves to increase the share capital by way of a bonus issue with an amount corresponding to SEK 14 215 435, which equals the amount the share capital is reduced with by way of cancellation of shares, as set out under item a) above. No new shares shall be issued in connection with the bonus issue.

c) Reduction of the share capital by way of cancellation of own shares

The Board proposes that the AGM resolves to reduce the share capital by way of cancellation of own shares. The purpose of the reduction is allocation to unrestricted equity. The reduction of the share capital shall be made by cancellation of such own shares that are held by the Company at the date of the notification of the resolution to the Swedish Companies Registration Office. The reduction of the share capital shall be made with no more than SEK 21 333 788 by way of cancellation of no more than 19 287 402 shares. The reduction of the share capital is based on the highest quota value that the company's shares can have following the reduction and bonus issue, as set out under items a) and b) above.

Under the Swedish Companies Act, the resolution on reduction may only be effectuated following filing of the resolution with the Swedish Companies Registration Office and after authorization from the Swedish Companies Registration Office has been obtained. The Board shall submit the resolution for filing in the Companies Register within four months from the resolution on the reduction of the share capital.

Resolutions by the AGM in accordance with items 21 a)-b) above shall be adopted as a joint resolution. Resolutions in accordance with items 21 a)-c) require approval by shareholders representing no less than two thirds of the votes cast as well as the shares represented at the AGM. The Board further proposes that the AGM authorizes the Board to make such minor adjustments to the above resolutions as may be required to file the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to take such other measures required to execute the resolutions.