

Report of the work of the nomination committee for the annual general meeting 2008

The nomination committee's assignment and composition

At TradeDoubler's AGM 2007, it was resolved that a nomination committee should be appointed to prepare the AGM 2008 and that it should be composed by representatives of the company's three largest shareholders and the chairman of the board of directors.

Nomination committee

The composition of the nomination committee for the AGM 2008 was announced on 8 August 2007. The members are Ramsay Brufer, Alecta, Anders Ljungqvist, AMF, Åsa Nisell, Swedbank Robur Fonder and Kjell Duvblad, chairman of the board. Since the members primarily represented institutional owners, it was agreed to co-opt Felix Hagnö – founder, board member and the largest non-institutional owner – to the committee. The decision was announced on 22 August 2007. Ramsay Brufer was appointed chairman of the nomination committee.

The nomination committee's assignment was to prepare proposals for the AGM 2008 on the following matters:

- chairman of the annual general meeting
- board of directors
- chairman of the board of directors
- remuneration to the board of directors, divided between the chairman and other members of the board and compensation for work in the board's committees
- remuneration to the auditors and
- principles for appointing a nomination committee for the annual general meeting 2009

Work of the nomination committee

The committee's work has been characterized by an open discussion with the purpose of composing a board with a multitude of competences. Discussions have been focused on the size of the proposed board and its composition.

The committee has received the results of the board evaluation that was conducted during the year. These results have been an important contribution to the committee's work and the committee has concluded that the board and the company would benefit from a broadening of the board's competence, in particular with additional international experience.

The nomination committee's proposals

Chairman at the AGM

Proposed chairman at the AGM 2008:

Kjell Duveblad, the chairman of the board

The board of directors

The committee proposes one new board member and that the total number of board members to be appointed by the AGM shall be nine.

The committee proposes that the following board members are re-elected:

Elisabet Annell, Kristofer Arwin, Kjell Duveblad, Felix Hagnö, Martin Henricson, Lars Lundquist, Rolf Lydahl and Lars Stugemo.

The committee proposes new-elections of:

Nicholas Hynes, born 1960, British citizen and holder of a Masters degree in Business Administration from the University of Bath.

Nicholas Hynes has experience of the IT and Internet industry from British Airways Plc, IQPORT Inc and, lately, as CEO of The IMW Group, which was acquired by TradeDoubler in July 2007.

Independence: Hynes is not considered independent of the company and company management since he has been active in TradeDoubler's management and been a member of the Group Management Board until the end of December 2007. He is considered independent in relation to major shareholders.

Chairman of the board

The committee proposes Kjell Duveblad is re-elected as chairman.

Assessment of independence

The proposed board of directors is considered to fulfil the requirements on independence of the OMX Stock Exchange and the Swedish Code of Corporate Governance.

All proposed members, apart from Martin Henricson and Felix Hagnö (and Nicholas Hynes, see above), are considered to be independent in relation to TradeDoubler's major shareholders and to the company and company management. Henricson and Hagnö are considered independent in relation to major shareholders, but dependent in relation to the company and the company management due to their previous roles as CEOs and employees of TradeDoubler.

Remuneration to the board

The nomination committee proposes the following remuneration:

SEK 450,000 to the chairman of the board of directors, SEK 250,000 to the deputy chairman of the board of directors and SEK 200,000 to each of the other members of the board who are not employed by TradeDoubler.

For committee work, to the board members appointed by the board: SEK 75,000 to the chairman of the audit committee and SEK 50,000 to each of the other members of the audit committee and SEK 50,000 to the chairman of the remuneration committee.

Remuneration to the auditors

The nomination committee proposes that the remuneration to the auditors for financial year 2008 shall be paid in accordance with approved invoices.

Nomination committee for the AGM 2009

The proposed nomination process corresponds to the process decided by the AGM 2007. The nomination committee's complete proposal is available at the company's website.

Stockholm in April 2008

The nomination committee of TradeDoubler AB (publ)