

The work of the Board 2007

TradeDoubler's Board of Directors and its Chairman are elected by the Annual General Meeting (AGM) for the period until the next AGM.

During 2007, the Board consisted of eight members, without deputies or personnel representatives. Neither the CEO nor anybody else among senior company management is a member of the Board. Kjell Duveblad has been Chairman of the Board since 2005. Lars Lundquist has been Deputy Chairman since 2007 and is also the Chairman of the Remuneration Committee. Other members are Elisabet Annell, Chairperson of the Audit Committee, Kristoffer Arwin, Felix Hagnö, Martin Henricson, Rolf Lydahl and Lars Stugemo. Felix Hagnö is one of TradeDoubler's founders and formerly the CEO of the company. Martin Henricson was also the company's CEO.

Other Board members are viewed as being independent in relation to the major shareholders. Felix Hagnö's shareholding is less than 10 percent of the shares. Additional information regarding members of the Board is available on page 71 (age, education, background, other board appointments, shareholdings and year of election to the Board). The Board has adopted a formal work plan that details the Board's tasks and encompasses instructions for Committees, instructions to the CEO, and instructions regarding the CEO's financial reporting. This work plan was updated and adopted at the Board's statutory meeting following the AGM of 2007 and is continuously revised and supplemented. The Board appoints the CEO, who, in turn, appoints other members of the Group Management Board. The CEO shall consult with the Board's Chairman, when the CEO appoints people to or dismisses them from the Group Management Board.

Board of Directors

The Board of Directors has ultimate responsibility for the organisation and its management. The Board determines the company's strategy and decides on the guidelines and instructions for the CEO and the Group Management Board. The Board shall regularly evaluate and monitor the company's organisation, financial status, financial reports, internal control, risk management, policy decisions and guidelines. The Board holds seven regular meetings per year: once each quarter prior to the publication of the interim report, a statutory meeting after the AGM, a workshop in September to discuss the company's strategy and one meeting in December with the aim of approving the TradeDoubler Group's business plan and budget for the upcoming year. In 2007, the Board held 19 meetings (20 in 2006).

The large number of meetings was primarily due to TradeDoubler's acquisition of The IMW Group in July and the public offer from AOL in January. Most meetings, except those scheduled, were held in the form of telephone conferences. Two of the meetings were per capsulam. Unless otherwise stated in this report, the CEO participates in all Board meetings, and other

members of the Group Management Board are present when required. At most meetings, the Board conducts discussions at which neither the CEO nor anybody else from executive management is present. TradeDoubler's Chief Legal Counsel is the Board secretary.

Participation in Board meetings:

Kjell Duveblad 19/19

Felix Hagnö 16/19

Lars Lundquist 11/12

Martin Henricson 18/19

Elisabet Annell 17/19

Rolf Lydahl 11/12

Kristofer Arwin 11/12

Lars Stugemo 14/19

TradeDoubler