

*This is a non-official translation of the Swedish original wording. In case of discrepancies between the English translation and the Swedish original, the Swedish text shall prevail.*

**Auditor's statement under Chapter 8, Section 54, of the Swedish Companies Act (2005:551) on whether the guidelines for remuneration of senior executives have been complied with**

To the annual general meeting of shareholders of Hexpol AB (publ), reg no 556108-9631

*Introduction*

We have reviewed whether the guidelines for remuneration of senior executives, adopted at the extraordinary general meeting of shareholders on 2 April 2008, have been complied with by the Board of Directors and the Managing Director of Hexpol AB (publ) during the period 2008-04-02 – 2008-12-31 (the part of the financial year when the guidelines have been in force). During the period 2008-01-01 – 2008-04-01 (from the beginning of the financial year until the extraordinary general meeting of shareholders) the company's internal guidelines have been applied. It is the Board of Directors and the Managing Director who are responsible for ensuring that the guidelines are complied with. Our responsibility is to give a statement, based on our review, to the annual general meeting of shareholders on whether the guidelines adopted by the extraordinary general meeting have been complied with.

*The aim and scope of the review*

The review has been performed in accordance with the FAR SRS' Recommendation RevR 8 Review of remunerations to senior executives in stock market companies. Accordingly, we have planned and performed the review in order to express an opinion with high, but not absolute, certainty on whether the guidelines adopted at the general meeting of shareholders have, in all material respects, been complied with. The review has included the company's organisation for and documentation of issues regarding remuneration of senior executives, new decisions made with regard to remunerations as well as a sample of outgoing payments made to senior executives during the financial year. We consider our review to provide a reasonable assertion for our statement below.

*Conclusion*

We are of the opinion that the guidelines for remuneration to senior executives, adopted at the extraordinary general meeting of shareholders on 2 April 2008, have been complied with by the Board of Directors and the Managing Director of Hexpol AB (publ) during the period 2008-04-02 – 2008-12-31 (the part of the financial year when the guidelines have been in force).

Malmö on 31 March 2009

Ingvar Ganestam  
Certified accountant

Stefan Engdahl  
Certified accountant