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**Auditor's statement on the Board of Directors report of events of material significance according to 13 chapter 6 § Companies Act (2005:551)**

To the Extraordinary General Meeting in Mekonomen AB (Publ), Corporate Identity Number, 556392-1971.

*Engagement and assignment of responsibilities*

We have reviewed the board's report dated 2011-02-02. The board of director's is responsible for the report and its preparation in accordance with the Companies Act. Our responsibility is to review the report in order to provide a written statement in accordance with 13 chapter 6 § Companies Act. The purpose of our statement is solely to fulfill the requirements according to 13 chapter 6 § Companies Act and may not be used for any other purposes.

*Focus and scope of the review*

We conducted our review in accordance with Far's recommendation RevR 9 *The auditor's other statements pursuant to the Swedish Companies Act and the Companies Ordinance*. The recommendation requires that we plan and perform the review in order to, with limited assurance, express an opinion whether the report correctly reflects events of material significance for the Company. Our review has been limited to an overall review of the report and related documents as well as inquires to the management of the Company. We believe that our review provides a reasonable basis for our statement set out below.

*Statement*

Based on our review we have not found any circumstances that give us a reason to believe that the board of director's report does not reflect events of material significance for Company correctly.

Stockholm, 2 February 2011

Deloitte AB

*Signature on Swedish original*

Lars Svantemark

Authorized Public Accountant

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**Statement by the auditor regarding the benefit and value etc. of the contribution in kind in accordance with Chapter 13, Section 8 of the Swedish Companies Act (2005:551)**

To the Extraordinary General Meeting in Mekonomen AB (Publ), Corporate Identity Number, 556392-1971.

*Assignment and allocation of responsibility*

We have reviewed the Board of Directors' statement dated 2011-02-02. The Board of Directors is responsible for the statement and for ensuring that it is provided in accordance with the Swedish Companies Act. Thus, the Board of Directors is responsible for the applicability, completeness and relevance of the information and the assumptions made. Our responsibility is to provide a written statement on the statement based on our review in accordance with Chapter 13, Section 8 of the Swedish Companies Act. This statement is provided only for the purpose of fulfilling the requirements stipulated in Chapter 13, Section 8 of the Swedish Companies Act and may not be used for any other purpose.

*Direction and scope of the examination*

The review has been conducted in accordance with Far's Recommendation RevR 9 *The Auditor's Other Statements Pursuant to the Swedish Companies Act and the Companies Ordinance*. This means that we have planned and performed the review in order to obtain reasonable assurance for our statement, including the benefit and the value of the contribution in kind as well as a description of the contribution in kind and of the methods used for establishing the value of the contribution in kind. The review has involved a selection of appropriate evidence. We believe that our review gives us a reasonable basis for our statement below.

*Other disclosures*

As presented in the Board of Directors' statement, the Board of Directors propose a contribution in kind where 1 945 783 shares in Mekonomen shall be issued and exchanged to 43 487 shares in AS Sørensen og Balchen. In addition, 32 433 shares in AS Sørensen og Balchen is to be acquired for 272 975 000 NOK in cash. At the date of the signing of the purchase agreement, January 27 2011, this corresponds to a total value of AS Sørensen og Balchen of 721 020 184 SEK. The contribution in kind of 43 487 shares in AS Sørensen og Balchen corresponds to a value, as of January 27 2011, of 415 424 671 SEK. As further presented in the statement, the Board of Directors has determined the value of the contribution in kind based on a discounted cash flow valuation and the use of multiples both from comparable companies as well as comparable transactions. The discounted cash flow valuation is based on assumptions made by the management in AS Sørensen og Balchen and Mekonomen as well as the due diligence that has been performed on AS Sørensen og Balchen. As presented in the Board of Directors' statement, the value of the contribution in kind may be subject to change depending on the market value of Mekonomen's share on the date of completion of the transaction.

*Statement*

In our opinion,

- the contribution in kind is or may be assumed to be of benefit in the company's business operations, and
- the contribution in kind in the statement by the Board of Directors has not been ascribed a higher value than the fair value for the company.

Stockholm, 2 February 2011

Deloitte AB

*Signature on Swedish original*

Lars Svantemark  
Authorized Public Accountant