

## **The Nomination Committee's proposals to the 2023 Annual General Meeting and reasoned statement with respect to the proposed composition of the Board of Directors of Nederman Holding AB (publ)**

### **Instructions for the Nomination Committee**

At the 2019 Annual General Meeting, it was resolved on instructions for the Nomination Committee of Nederman Holding AB (publ) ("**Nederman**") to apply until further notice. According to these instructions, the Chairman of the Board shall contact the four largest shareholders of the Company in terms of votes based on ownership-grouped data in Euroclear Sweden's register as per the last banking day in August each year. Each of these owners is entitled to appoint one representative who, together with the chairman, will make up the Nomination Committee until a new Nomination Committee is appointed.

In accordance with the above instructions for the Nomination Committee's work, Anders Mörck, Investment AB Latour, Chairman; Fredrik Ahlin, If Skadeförsäkring AB; Henrik Forsberg Schoultz, Neudi & C:o and Oscar Bergman, Swedbank Robur Fonder AB as well as Johan Menckel, Chairman of Nederman's Board, as co-opted member, have been appointed to the Nomination Committee for the 2023 Annual General Meeting.

In addition to e-mail and telephone contact, the Nomination Committee held three meetings. At the meeting, the Nomination Committee addressed issues that fall under the Nomination Committee's responsibility according to the Swedish Code of Corporate Governance (the "**Code**"). In addition to having taken part of the board evaluation and received an account of the board's work, the nomination committee has also interviewed all board members.

### **The Nomination Committee's proposal for the election of the Chairman of the Annual General Meeting**

The Nomination Committee proposes that Johan Menckel is elected as Chairman of the Annual General Meeting.

### **The Nomination Committee's proposal for the number of Board members, election of Board members and Chairman of the Board and election of the auditor**

It is proposed that the number of Board members shall be unchanged six and that there shall be no deputy members. In addition to these six members, the Board will also include employee representatives who are not elected by the Annual General Meeting.

The nomination committee proposes that Johan Menckel, Ylva op den Velde Hammargren, Gunilla Fransson, Sam Strömerstén and Sven Kristensson be re-elected as members of the board, that Johan Menckel be elected chairman of the board and that Anders Borg be elected as new member of the board. The former member Anna Kinberg Batra resigned from the board on February 3, 2023, as a consequence of her being appointed as Governor of Stockholm County.

Anders Borg, who is proposed as a new member of the board, was Sweden's Minister of Finance from 2006 to 2014. Anders is chairman of the board of Sehlhall Fastigheter AB, Checkin.com and DanAds as well as a board member of Viaplay Group, Stena International and Rud Pedersen Group and also works as a senior advisor in different contexts. Previously, Anders has worked for Citigroup, Sveriges Riksbank, ABN AMRO, SEB, Alfred Berg, Tele2 and Millicom and has been an active member of the World Economic Forum for many years. Anders' educational background is in economics, economic history, political science and philosophy from Stockholm and Uppsala University.

Information concerning all members proposed for re-election is available on the Company's website.

In accordance with the recommendation by the Audit Committee, the Nomination Committee proposes re-election of the registered accounting firm Ernst & Young AB for the period until the end of the 2024 AGM. Ernst & Young AB has notified that the authorised public accountant Andreas Mast will be the auditor in charge if the AGM elects Ernst & Young AB as auditor.

#### **The Nomination Committee's proposal of the remuneration for the Chairman of the Board, other Board members and the auditor**

The Nomination Committee proposes an increase of the remuneration for the Board as follows. The remuneration will be increased to SEK 773,000 (750,000) for the Chairman of the Board, and SEK 309,000 (300,000) for each of the other Board members with the exception of the CEO. The proposal means that the total remuneration paid to the Board of Directors will be SEK 2,009,000 (1,950,000). The figures in brackets refer to the previous level. The Nomination Committee has carried out an analysis of the Board fees compared with similar companies based on a number of different factors of size and complexity. In the view of the Nomination Committee, the outcome of this analysis justifies an increase in the remuneration in question.

The Nomination Committee further proposes that work in the Audit Committee shall be remunerated by SEK 108,000 (104,000) to the Chairman and SEK 71,000 (68,000) to member of the Audit Committee.

The Nomination Committee further proposes that work in the Remuneration Committee shall be remunerated by SEK 54,000 (52,000) to the Chairman and SEK 27,000 (26,000) to member of the Remuneration Committee. It is proposed that the auditor be paid according to invoices approved by the Company.

#### **The Nomination Committee's reasoned statement with respect to the proposed composition of the Board of Directors**

The Nomination Committee has studied the written evaluation of the work carried out by the Board of Directors and in addition received a report of the work from the Chairman. This evaluation showed that the current Board members represent a broad range of competency with both significant industrial, political and financial expertise as well as expertise in international conditions and markets. The Board members' commitment have been substantial and the attendance rate high. The Nomination Committee has been able to establish that the Board work has functioned well.

In preparing its proposal for composition of the Board, the Nomination Committee has paid particular attention to the requirements that the Company's strategic development, international operations and management and control place on the Board's expertise and composition. The Nomination Committee has also taken into account the Board's need for diversity and breadth in terms of expertise, experience and background as well as the Board's ongoing need for renewal.

In the long-term, the Nomination Committee seeks to achieve as even distribution between women and men on the Board as possible and has as its diversity policy applied rule 4.1 of the Code when preparing its proposal for the election of Board members. The Nomination Committee intends to work to ensure that the Company complies with the ambitions set by the Swedish Corporate Governance Board (Sw: *Kollegiet för svensk bolagsstyrning*) which means that at the latest by the Annual General Meeting 2020 the Board of Directors of the Company shall consist of at least 40 percent women. The Nomination Committee's proposal means that 40% of the members are women, not counting the CEO who is employed by the company. The Nomination Committee maintains the ambition to strive for an equal gender distribution, but has, at the same time, focused on achieving an optimal composition of the board of directors with regard to the board members' competence, age, experience and background.

The Nomination Committee believes that the proposed Board with respect to the Company's operations, phase of development and other circumstances, has an appropriate composition to meet the needs that the Company's business operations will require.

In an assessment of the proposed Board members' independence, the Nomination Committee has found that the proposed composition of the Board of Nederman Holding AB meets the independence requirements set out in the Swedish Code of Corporate Governance. Of the proposed board members Sven Kristensson, CEO of Nederman Holding AB cannot be considered to be independent in relation to the Company. Johan Menckel, Chief Investment Officer of Investment AB Latour, cannot be considered to be independent in relation to major shareholders of the Company. The other proposed directors are considered to be independent in relation to Nederman Holding AB (publ), the corporate management and major shareholders.

Helsingborg, March 2023  
**Nederman Holding AB (publ)**  
*Nomination Committee*