

## **The nomination committee's proposal to the Annual General Meeting 2022 in Elanders AB (publ) including information on proposed Members of the Board and motivated proposal**

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### **The nomination committee's proposal**

The nomination committee, composed of Carl Bennet, (Carl Bennet AB), Chairman, Hans Hedström (Carnegie Fonder), Adam Gerge (Didner & Gerge Fonder) and Fredrik Karlsson (Svolder), proposes:

- the appointment of Carl Bennet as Chairman of the Meeting,
- that the Board shall be composed of nine Members without any deputies,
- that the remuneration to the Members of the Board shall amount to SEK 4,252,000 (SEK 4,119,000 preceding year), to be divided so that the Chairman receives SEK 784,000 (760,000) and the other Members not employed by the company receive SEK 392,000 (380,000) each, the Chairman of the audit committee receives SEK 160,000 (154,000) and each other Member of the audit committee receives SEK 80,000 (77,000), the Chairman of the remuneration committee receives SEK 82,000 (80,000) and each other Member of the remuneration committee receives SEK 41,000 (40,000),
- the re-election of the Board Members Carl Bennet, Eva Elmstedt, Dan Frohm, Erik Gabrielson, Cecilia Lager, Anne Lenerius, Magnus Nilsson, Johan Stern and Caroline Sundewall,
- the election of Dan Frohm as Chairman of the Board,
- that the company shall have one auditor without any deputies,
- that remuneration to the auditor be paid according to approved invoices within the limits of the offer, and
- the re-election of PricewaterhouseCoopers AB as auditor of the company.

The proposal concerning the auditor is consistent with the audit committee's recommendation.

The nomination committee further proposes that the Annual General Meeting resolves:

- to instruct the Chairman of the Board to convene a nomination committee for the Annual General Meeting 2023, composed of the Chairman of the Board and one representative of each of the company's four largest shareholders as per 31 August 2022,
- to instruct the Chairman of the Board to, in consultation with the representatives of the company's four largest shareholders, resolve on whether to appoint a representative of the smaller shareholders to the nomination committee,
- that, in the event any of the four largest shareholders refrains from exercising its right to appoint a representative to the nomination committee, such right shall pass to the shareholder that, next to these four shareholders, has the largest shareholding in the company,
- that, in the event a representative no longer represents the relevant shareholder, or otherwise resigns from the nomination committee prior to the completion of its work, such shareholder shall be offered the opportunity to appoint a new representative to the nomination committee,
- that, in the event a representative represents a shareholder that has sold all or the main part of its shareholding in Elanders, the nomination committee may resolve that such member shall resign and, if deemed appropriate by the nomination committee, offer another representative for a larger shareholder a place on the nomination committee, and
- that the nomination committee shall perform such duties that fall on the nomination committee in accordance with the Swedish Corporate Governance Code.

## Information on the proposed Board Members

### **Carl Bennet, b. 1951, Chairman of the Board**

B.Sc. (Econ.), Ph.D. h.c. (Med.), Ph.D. h.c. (Tech.).

*Elected in:* 1997.

*Appointments on the Elanders Board:* Chairman of the nomination committee and remuneration committee.

*Other appointments:* Chairman of the board and CEO of Carl Bennet AB. Chairman of the board of Lifco AB. Deputy Chairman of the board of Arjo AB and Getinge AB. Member of the board of Holmen AB and L E Lundbergföretagen AB.

*Shareholding through companies:* 1,814,813 class A shares and 15,903,596 class B shares.

### **Johan Stern, b. 1951, Deputy Chairman of the Board**

Bachelor of Science (Econ.).

*Elected in:* 1998.

*Appointments on the Elanders Board:* Chairman of the audit committee and member of the remuneration committee.

*Other appointments:* Chairman of the board of Fädriften Invest AB, HealthInvest Partners AB, Rolling Optics AB, Skanör Falsterbo Kallbadhus AB and Harry Cullbergs Fund Foundation. Member of the board of Carl Bennet AB, Estea AB, and Lifco AB.

*Shareholding:* 110,000 class B shares.

### **Eva Elmstedt, b. 1960, Member of the Board**

Bachelor's degree in Economics and Computer Science, Stockholm School of Economics and Indiana University of Pennsylvania, USA.

*Elected in:* 2021.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Chairman of the board of Omegapoint AB, Proact IT Group AB, Semcon AB and Telia Carrier AB. Member of the board of AddLife AB, Arjo AB and Smart Eye AB.

*Shareholding (own and related parties):* 1,500 class B shares.

### **Dan Frohm, f. 1981, Member of the Board**

M.Sc. in Industrial Engineering and Management.

*Elected in:* 2017.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Member of the board of Arjo AB, Carl Bennet AB, Getinge AB, Lifco AB and Swedish-American Chamber of Commerce, Inc.

*Shareholding (own and related parties):* 27,206 class B shares.

### **Erik Gabrielson, b. 1962, Member of the Board**

Master of Laws.

*Elected in:* 2012.

*Appointments on the Elanders Board:* Member of the remuneration committee.

*Other appointments:* Attorney-at-law and partner of the law firm Vinge. Chairman of the board of Eldan Recycling A/S. Member of the board of BuildData Group AB, Carl Bennet AB and Lifco AB.

*Shareholding:* None.

### **Cecilia Lager, b. 1963, Member of the Board**

Business Administration.

*Elected in:* 2009.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Chairman of the board of Navigera AB. Member of the board of Altor Fund Manager AB, Clemondo Group AB, Headsent AB, Mobilaris AB, SignUp Software AB and Sveab Holding AB.

*Shareholding:* 37,521 class B shares.

**Anne Lenerius, b. 1956, Member of the Board**

Business Administration.

*Elected in:* 2014.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Member of the branch board Handelsbanken Älvsborg. Member of the board and CEO of Arado AB.

*Shareholding:* 6,892 class B shares.

**Magnus Nilsson, b. 1966, Member of the Board and President and CEO**

Education in Graphic Technology, Design, Business Administration and Marketing.

*Elected in:* 2010.

*Appointments on the Elanders Board:* None.

*Other appointments:* None.

*Shareholding:* 88,577 class B shares.

**Caroline Sundewall, b. 1958, Member of the Board**

Master of Science in Business Administration, Stockholm School of Economics.

*Elected in:* 2015.

*Appointments on the Elanders Board:* Member of the audit committee.

*Other appointments:* Member of the board and CEO of Caroline Sundewall AB. Member of the board of BSÖ Holding AB and Mertzig Asset Management. Chairman of the board of the Streber Cup Foundation.

*Shareholding:* 8,000 class B shares.

**The nomination committee's motivation for its proposal on Members of the Board**

The nomination committee has held two formal meetings prior to the Annual General Meeting 2022. The Members have been in continuous contact in addition thereto. The nomination committee has, as basis for its work, been provided with an evaluation of the Board and its work, performed by the Chairman of the Board. According to this evaluation, the present Members of the Board are highly qualified and knowledgeable within the relevant business field. The evaluation also showed that the Members' attendance at Board meetings have been high and that all Members have been very committed to their assignment. The size and composition of the Board has been discussed, primarily with regard to its experience and knowledge within the relevant business field. The nomination committee has also had discussions concerning diversity and is of the opinion that it is an important factor in the composition of the Board. In relation to the composition of the Board, the provisions of rule 4.1 of the Swedish Corporate Governance Code have been applied as diversity policy and with regard to the objectives of that policy. This has resulted in the nomination committee's proposal on Members of the Board to the Annual General Meeting.

In light of the above, the nomination committee has a positive impression of the Board's work in 2021. The nomination committee aims at gender equality and the nomination committee's proposal entails a fair gender distribution in the Elanders Board. The nomination committee will also continue its long-term work, aiming at emphasizing the gender and diversity perspective in the Board.

It is the nomination committee's opinion that the Board proposed to be appointed at the Annual General Meeting 2021 has a composition well suited to the Company's operations, stage of development and other factors, and that the Board Members are characterized by versatility and diversity in their expertise, experience and background.

With the exception of Magnus Nilsson, none of the proposed Members of the Board are members of the Executive Management, or the management of any subsidiary. It is the nomination committee's assessment that all proposed Members of the Board, except Magnus Nilsson, are independent vis-à-vis the company and the Executive Management. It is further the nomination committee's assessment that five of the nine proposed Members of the Board are independent vis-à-vis the company's largest shareholders. The other four proposed Members of the Board (Carl Bennet, Dan Frohm, Erik Gabrielson and Johan Stern) are considered dependent vis-à-vis the company's largest owner.

Möln dal, March 2022

**The Nomination Committee of Elanders AB (publ)**