

## **The Nomination Committee's proposals and motivated statement for the Board of Directors at the Annual General Meeting of Wall to Wall Group AB on 15 April 2024.**

*This document is prepared in accordance with Rule 2.6 of the Swedish Corporate Governance Code (the "Code") and describes how the Nomination Committee has carried out its work and the explanation behind some of the Nomination Committee's proposals to the AGM.*

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### **A. Formation and work of the Nomination Committee**

The Nomination Committee ahead of the Annual General Meeting 2024 in Wall To Wall Group consists of Ulf Strömsten, Chairman of the Nomination Committee, appointed by Servisen Investment Management AB and AGB Kronolund AB, Anna Strömberg, appointed by Carnegie Fonder, Håkan Roos, appointed by Roosgruppen, and the Chairman of the Board Ingrid Bonde.

The Nomination Committee shall consist of representatives of four of the largest shareholders based on shareholder statistics from Euroclear Sweden AB and the Chairman of the Board. It is the Chairman of the Board who convenes the first meeting of the Nomination Committee. The member appointed by the largest shareholder in terms of voting power shall be appointed as chairman of the Nomination Committee, provided that the member is not a member of the Board of Directors. If one or more shareholders appointed as members of the Nomination Committee earlier than three months before the annual general meeting cease to belong to the four largest shareholders in terms of voting power, the members appointed by these shareholders shall make their seats available and the shareholder or shareholders who are included in the four largest shareholders in terms of voting power shall be entitled to appoint replacements for the resigning members. As a result, Hjalmar Ek was replaced by Håkan Roos on 9 November. The Nomination Committee shall fulfil the composition requirements set out in the Code. In its work, the Nomination Committee shall promote the interests of all shareholders.

The main work of the Nomination Committee has been to evaluate and prepare proposals regarding the composition and remuneration of the Board of Directors and the recommendation and remuneration of the company's auditor. To assist the Nomination Committee, the Chairman of the Board carries out an evaluation of the Board and its work.

### **B. Reasoning behind the Nomination Committee's proposal for the Board of Directors**

#### *Current proposal*

In its nomination work for this year's AGM, the Nomination Committee has assessed both the composition and size of the Board and Wall to Wall Group's operations. Special emphasis has been placed on the group's strategies and goals and the demands that the group's future direction is expected to place on the Board. As part of its assessment, the Nomination Committee has taken note of the results of the Board's evaluation of its work, which gives a clear picture of a well-functioning governance. The Nomination Committee has also noted that Board members have a high level of attendance at meetings and that they are well prepared for meetings of the Board. However, the Board members believe that, given the Group's future strategic direction, there is reason to strengthen the Board's expertise within property management. Against this background, the Nomination Committee has prepared a profile of requirements and conducted several interviews with suitable candidates. As a result of this work, the Nomination Committee proposes the election of Maria Sidén at this year's AGM. Maria is currently CFO of the property company Stenvalvet and has previously held similar positions at Veidekke Bygg, John Mattson Fastigheter and BTH Bygg och Bostad. She has a master's degree in economics and also an auditing background from Ernst & Young. Through her background, Maria has a broad experience of property management and also worked during her

time at John Mattson with the company's IPO. Ulrika Hagdahl has also informed the Nomination Committee that she will not stand for re-election.

The Nomination Committee therefore proposes the election of the following members at the 2024 Annual General Meeting:

1. Ingrid Bonde (re-election)
2. Lars Wedenborn (re-election)
3. Anders Böös (re-election)
4. Anders Lönnqvist (re-election)
5. Maria Sidén (new election)

The Nomination Committee proposes that Anders Böös is elected Chairman of the Board.

#### *Diversity and breadth of expertise*

The Nomination Committee's point of reference is - in accordance with the Code - that the composition of the Board of Directors shall be characterised by diversity and breadth and reflect the various qualifications, experiences and backgrounds of the members elected by the general meeting that are required for the company's operations, growth and other circumstances. The Nomination Committee has applied Rule 4.1 of the Code as its diversity policy.

In its work, the Nomination Committee has paid particular attention to the following factors:

- The extent to which the current Board of Directors fulfils the requirements in view of the company's situation, strategic development and future direction.
- The aim is to have a diverse and gender-balanced Board.

The Nomination Committee considers that the proposed Board members are very well suited for the Board work in Wall to Wall Group AB during the coming mandate period. The Nomination Committee also considers that the five proposed Board members together have a suitable composition to meet the company's needs with regard to its business and its competitive situation during the coming period.

In terms of diversity, the Nomination Committee has noted the following with regard to the non-employee directors proposed for election by the 2024 AGM

- two out of five (40%) are women

#### *Remuneration*

The Nomination Committee considers that the level of board fees set for the previous financial year is reasonable and therefore proposes that they remain unchanged for the next mandate period with a remuneration of SEK 500,000 for the Chairman of the Board and SEK 250,000 for Board members. The Nomination Committee further proposes that, in view of the scope and focus of the work, a remuneration for the Audit Committee of SEK 75,000 for the Chairman of the Committee and SEK 50,000 for a committee member is introduced. No fee will continue to be paid to the Remuneration Committee.

#### *Independence requirements*

According to the Code, the majority of the elected members of the Board must be independent of the company and its management. Furthermore, at least two of the Board members considered independent in relation to the company must also be independent in relation to the company's major shareholders. The Nomination Committee has evaluated each proposed Board member and

considers that the proposed composition of the Board thus fulfils the Code's requirements regarding independent members according to the table below:

<b>Proposed member</b>	<b>Independence in relation to the company</b>	<b>Independence in relation to major shareholders</b>
Ingrid Bonde	YES	YES
Maria Sidén	YES	YES
Lars Wedenborn	YES	YES
Anders Böös	YES	YES
Anders Lönnqvist	NO	YES

**C. Reasoning behind the Nomination Committee's proposal for election of auditor**

The Nomination Committee proposes re-election of the external auditor Öhrlings Price WaterhouseCoopers AB with Nicklas Kullberg as auditor in charge for the period until the next Annual General Meeting, with fees according to approved invoice.