

## **STATEMENT BY THE NOMINATION COMMITTEE RELATING TO THE PROPOSAL FOR BOARD OF DIRECTORS IN INDUTRADE AKTIEBOLAG (PUBL)**

The Annual General Meeting held on 6 May 2013 resolved on an instruction, effective until further notice, for the Nomination Committee in Indutrade AB (publ), which entails that the Nomination Committee shall be composed of representatives of each of the four largest shareholders in terms of votes held as per the last trading day in August each year, together with the Chair of the Board of Directors. The representative of the largest shareholder shall chair the Nomination Committee.

In accordance with this, a Nomination Committee was appointed on 16 September 2021, prior to the Annual General Meeting 2022, composed of Claes Boustedt, as Chair of the Nomination Committee (L E Lundbergföretagen), Katarina Martinson, Chair of Indutrade Aktiebolag, Camilla Wirth (Alecta Pension Insurance), Dick Bergqvist (AMF Insurance and Funds), and Javiera Ragnartz (SEB Investment Management).

The Nomination Committee has held three meetings, at which minutes were taken, prior to the Annual General Meeting 2022. The Nomination Committee has also been in continuous contact in addition to the meetings. In its nomination work, the Nomination Committee has considered, among other things, the Company's business and future direction, as well as the requirements the Company's strategic development, international operations as well as governance and control place on the Board of Directors' qualifications and composition.

Further, the Nomination Committee has applied rule 4.1 of the Swedish Code of Corporate Governance as diversity policy. The proposal for the Board of Directors has been prepared balancing the Code's requirements on diversity, breadth and strive for gender balance as well as the need for continuity within the work of the Board of Directors.

The assessment regarding the work of the Board of Directors, which the Nomination Committee has reviewed, shows that the current Board of Directors represents a broad range of competencies which includes solid industrial and financial knowledge as well as knowledge about international conditions and markets. The members have displayed great commitment and the rate of attendance is high. Consequently, the Nomination Committee has found that the work of the Board of Directors has been well-functioning.

In view of the above, the Nomination Committee proposes re-election of Bo Annvik, Susanna Campbell, Anders Jernhall, Bengt Kjell, Ulf Lundahl, Katarina Martinson, Krister Mellvé and Lars Pettersson as members of the Board of Directors. Provided that the Annual General Meeting resolves to amend the Articles of Association to allow for additional members, it is also proposed to elect Kerstin Lindell as new Board member.

Kerstin Lindell was born in 1967, is an Honorary Doctor at the Faculty of Engineering, LTH and holds a PhD. in Polymer Chemistry, Master in Chemical

Engineering and Master in Business Administration. She is Chairwoman of the Board of Bona AB and Chamber of Commerce, as well as Industry of Southern Sweden, and Board member of Nord-Lock, Inwido, Hexpol and PEAB.

Katarina Martinson is proposed to be re-elected as Chair of the Board of Directors.

The proposal entails that the number of members of the Board of Directors will increase to nine during the upcoming term of office.

The Nomination Committee has also discussed the level and structure of the directors' fees. The basis for the assessment of the directors' fees is that they must be competitive in order to ensure that Indutrade is able to recruit and retain individuals with the best possible competence. As part of the assessment, the fee levels have been compared with directors' fees in other companies of comparable size and complexity. In light of, among other things, such comparison and Indutrade's strong development, the Nomination Committee believes that an increase of the directors' fees in line with the Nomination Committee's proposal is motivated from a market perspective.

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Stockholm, February 2022  
Indutrade Aktiebolag (publ)  
*The Nomination Committee*