

# **AQ GROUP AB (PUBL.)**

## **THE NOMINATION COMMITTEE'S PROPOSAL AND MOTIVATED STATEMENT FOR ELECTION OF THE BOARD**

### **1. Background**

The Nomination Committee of AQ Group AB (publ), org.nr. 556281-8830, (The Company) has before the Annual General Meeting 2021 consisted of Claes Mellgren (own holding), P-O Andersson (own holding), Björn Henriksson representing Nordea Fonder and Hans Christian Bratterud representing Odin Fonder. The Nomination Committee has appointed P-O Andersson to chair the Nomination Committee.

In accordance with the resolution of the AGM, the Nomination Committee shall evaluate the composition and work as well as draft proposals for the 2021 AGM regarding:

- election of Chairman of the AGM
- election of the Board and Chairman of the Board
- election of auditors
- remuneration to the Board and any committees and auditors

The Nomination Committee has evaluated the work of the Board and the Chairman has described how the Board has carried out its work. The Nomination Committee has also supplemented the Board evaluation with interviews with all board members.

The Nomination Committee has, before the 2021 AGM, had minuted meetings at which all members have participated. In addition, the committee has maintained contact via phone and email.

### **2. The Nomination Committee's proposal**

#### *Election of Chairman of the AGM*

The Nomination Committee proposes the election of Patrik Nolåker as Chairman of the AGM.

#### *Number of board members and deputies*

The Nomination Committee proposes that the number of Board members, without deputies, elected by the AGM shall amount to eight.

#### *Board and auditor's remuneration*

The Nomination Committee proposes unchanged remuneration for the Board and committee work as follows (2020 remuneration in parentheses)

The Nomination Committee proposes remuneration to the Chairman in the amount of SEK 450,000 (450,000) and remuneration to each of the elected board members in the amount of SEK 200,000 (200,000).

The Board has appointed an Audit Committee. The Nomination Committee proposes that remuneration of SEK 100,000 (100,000) be paid to the Chairman of the Audit Committee and that remuneration in the amount of SEK 40,000 (40,000) be paid to each of the audit committee's members. The Nomination Committee proposes that remuneration of SEK 50,000 (50,000) be paid to the Chairman of the Remuneration Committee and that remuneration in the amount of SEK 30,000 (30,000) be paid to each of the remuneration committee's members.

The Nomination Committee proposes that remuneration to the auditors be paid according to approved invoice.

#### *Election of the Board of Directors*

The Nomination Committee proposes the re-election of board members Gunilla Spongh, Lars Wrebo, Ulf Gundemark, Per-Olof Andersson, Annika Johansson-Rosengren and Claes Mellgren and election of Vegard Sjøraunet as a new board member.

#### *Election of Chairman of the Board*

The Nomination Committee proposes re-election of Patrik Nolåker as Chairman of the Board of AQ Group.

### *Election of auditors*

The Nomination Committee, after consultation with the Audit Committee, proposes the Audit Company KPMG, with the authorized public accountant Hök Olov Forsberg as principal auditor until the 2022 Annual General Meeting.

### *Proposal regarding the Nomination Committee*

The Nomination Committee shall consist of the four largest shareholders. The term of the Nomination Committee is proposed to apply until a new Nomination Committee has been constituted. In connection with the end of the third quarter, the Board's Chairman contacts the four largest shareholders in the company and calls on them to immediately appoint its representative to the Nomination Committee. If a shareholder abstains from their right to appoint a member, the right to appoint a member moves to the next largest shareholder. The Nomination Committee appoints its chairman. The Nomination Committee shall be publicly announced no later than six months before the 2022 AGM.

There is no remuneration to the members of the Nomination Committee, but any expenses will be borne by the company.

### **3. Motivated statement regarding the Nomination Committee's proposal for the Board**

The Nomination Committee proposes that the number of board members elected by the Annual General Meeting shall amount to eight. The Nomination Committee proposes re-election of Gunilla Spongh, Lars Wrebo, Ulf Gundemark, P-O Andersson, Annika Johansson-Rosengren, Claes Mellgren, Patrik Nolåker and new election of Vegard Sjøraunet. Patrik Nolåker is proposed to be elected chairman.

It is the Nomination Committee's opinion that the proposed Board, with regard to the Company's business, development stage and other conditions, has a suitable composition where each of the members contributes relevant experience and competence.

The board composition proposed by the Nomination Committee complies with the Swedish Corporate Governance Code.

Information on all members proposed to the Company's Board is presented on the Company's website [www.aqg.se](http://www.aqg.se) .

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Västerås, Sweden, March 2021  
The Nomination Committee of AQ Group AB (publ.)