

The nomination committee's reasoned statement on its proposal for members of the board of directors in Q-linea AB (publ) and report on how the nomination committee has conducted its work

Composition of the nomination committee

Ahead of the annual general meeting 2023 in Q-linea AB (publ), the nomination committee was established by the chairperson of the board contacting the three largest shareholders as per 1 September 2022 and offering them the opportunity to appoint one member each to the nomination committee. The third largest owner declined a seat on the nomination committee, after which the fourth largest owner was offered a place.

The nomination committee has consisted of Erika Kjellberg Eriksson, appointed by Nexttobe AB, Oscar Bergman, appointed by Swedbank Robur Fonder AB, and Öystein Engberetsen, appointed by Investment AB Öresund. At the first meeting of the nomination committee, Oscar Bergman was appointed chairperson of the nomination committee.

Report on the nomination committee's work ahead of the annual general meeting 2023

The nomination committee has held four recorded meetings. Its members have also had regular contact and additional dialogues by telephone between the meetings.

The nomination committee has reviewed the board's own evaluation of its work and interviewed selected members of the board, which shows a good result. The result of the evaluation has been presented in its entirety for the nomination committee and has thus been accounted for in a satisfactory manner. The nomination committee has also discussed the committee's work with the company's CEO, Jonas Jarvius. The nomination committee has noted that the board members have a high attendance at meetings and that they are well prepared for the board's meetings.

The chairperson of the board has informed the nomination committee of the diversity policy that applies to the company which corresponds with the Swedish Corporate Governance Code, rule 4.1.

The nomination committee has dealt with all the issues that the committee shall examine according to the Swedish Corporate Governance Code as outlined in below motivation.

Furthermore, the nomination committee has, in order to enable the company to fulfil its information obligations towards shareholders, informed the company about how the nomination committee's work has been conducted and about the proposals that the nomination committee has decided to put forward.

Motivation of proposal to board of directors

The nomination committee motivates its proposal to board of directors as follows.

The nomination committee has in the assessment of appropriate size and appropriate composition of the board considered the competence and experience of individual members and especially valued how the members complement each other and that the board jointly possesses the required width in terms of both background and competence.

The nomination committee has particularly considered the requirements that will be placed on the board going forward, considering the company's operations, development, and conditions in general, and also the value of both continuity and renewal among the board members. Issues of independence have also been considered, as has the pursuit of equal gender distribution.

Based on what follows from the information on the board's work that the nomination committee has received, the nomination committee assesses that the board functions well and as a whole possesses broad competence and experience that is relevant to the company's operations and the various geographic markets in which the company operates.

The nomination committee has considered the appropriate size of the board and assessed that seven members is an appropriate size in relation to the company's operations and strategy.

The board members Per-Olof Wallström and Marianne Hansson have informed the nomination committee that they are not available for re-election as board members, while the other board members have declared themselves available for re-election. The nomination committee has assessed that it is important to value continuity in the Board.

In light of the above, the nomination committee has proposed that the number of board members shall be seven and proposed re-election of Erika Kjellberg Eriksson, Hans Johansson, Mats Nilsson, Mario Gualano and Nina Korfu-Pedersen, and the election of Karin Fischer and Finn Albrechtsen. According to the nomination committee's assessment, they possess a solid competence and experience. Erika Kjellberg Eriksson has been proposed to chair the board and Mario Gualano has been proposed as vice chairperson of the board.

To summarize, the proposed board is deemed to fulfil the set requirements and to be appropriate with respect to the company's operations, objectives, development stage and other conditions. The nomination committee has considered that gender balance shall be sought on the board. The nomination committee has applied the diversity policy applicable to the company in preparing its proposal.

In order to assess whether the proposed directors are considered independent of the company and its management and major shareholders of Q-linea AB (publ), the nomination committee has obtained information about the proposed board members. The nomination committee has deemed that Erika Kjellberg Eriksson shall be considered as independent of the company and its management but not independent of the company's major shareholders. Furthermore, the nomination committee has deemed that Mats Nilsson shall be considered as dependent of the company and its management but independent of the company's major shareholders. The other proposed directors are considered independent in relation to the company, its management and major shareholders.

Uppsala in April 2023

The nomination committee for Q-linea AB (publ)