

Malmö, Sweden March 19, 2024

## **The Nomination Committee's motivated account for the proposed Board of Directors of Ependion AB 2024**

### *The work in the Nomination Committee during the year*

The Nomination Committee has held six meetings, documented in minutes from the meetings. A number of informal telephone and email discussions were also held in the Committee. All Board members have been interviewed by the Nomination Committee and responded to a survey regarding the work on the Board. This evaluation concluded that the Board members were very committed, and that their attendance was high. The Nomination Committee has reviewed the result of the evaluation and assessed the extent to which the Board meets the requirements that will be necessary in the future, for the Board. In general, the Nomination Committee finds that the Board work is well functioning.

When preparing its proposal for the Board of Directors, the Nomination Committee has for diversity policy applied Clause 4.1 of the Swedish Code of Corporate Governance, i.e. that the Board of Directors should have an expedient composition in terms of the company's operations, developmental phase and other circumstances, featuring diversity and breadth in terms of members' competence, experience and backgrounds, and that a gender balance should be pursued. The Nomination Committee considers that the issue of diversity is important and that it is important that future Nomination Committees continue to work actively with this matter.

### *Motivation regarding the proposal to the Board of Directors*

Through its work, the Nomination Committee has assessed that the existing Board has been well-functioning.

The Nomination Committee proposes that the Board during the forthcoming term of office shall consist of five members. The Nomination Committee proposes re-election of Johan Wester, Karin Gunnarsson, Lars Eklöf and Jonas Hård as members of the Board, and new election of Peter Nilsson. Bo Elisson has declined re-election. Charlott Samuelsson has also, for personal reasons, declined re-election.

Furthermore, the Nomination Committee proposes election of Peter Nilsson as Chairman of the Board.

The proposed Board members represent broad-based qualifications, including thorough industrial and financial know-how, as well as knowledge of international trading conditions and markets. In the opinion of the Nomination Committee, the proposed Board of Directors has a composition that is appropriate with regard to the company's operations, development stage and other conditions, characterized by diversity and breadth regarding the members' qualifications, education, age, experience, background and time they held the assignment. The proposed new board member Peter Nilsson brings a broad industrial expertise. Peter Nilsson has been CEO of the listed company Trelleborg AB since 2005. He holds a Master of Science in Engineering from Linköping Institute of Technology and an honorary doctorate from Lund University. The Nomination Committee's proposal means that one-fifth of the proposed Board members are women. Gender balance continues to be one of the Nomination Committee's top priorities and the Nomination Committee continues to strive to improve the gender balance on the Board over time.

All proposed Board members, apart from Johan Wester, are independent of the company's major shareholders. All Board members are independent of the company. The rules in the Swedish Code of Corporate Governance stipulating independence of Board members have been observed in the proposal.

This year's Nomination Committee members:

Anders Wassberg, Stena Adactum, Chairman of the Nomination Committee  
Fredrik Carlsson, Svolder AB  
Bengt Belfrage, Nordea Fonder  
Lovisa Runge, Fjärde AP-fonden  
Bo Elisson, Chairman of the Board, adjunct