

## The Nomination Committee's reasoned statement concerning proposal for Board of Directors

Concerning the Board of Director's size and composition, the Nomination Committee has made the following assessment.

The Nomination Committee has received a report from the Chairman of the Board on the Board's work and has interviewed Board members and the company's CEO to gain an understanding of the company's performance. It is the opinion of the Nomination Committee that the Board of Director's appointed at the 2020 Annual General Meeting has functioned well. The Nomination Committee has engaged in deep discussions regarding the experiences required and the demands that should be imposed on the Board, in view of, among other things, the strategic development, management and control and found that the Board members proposed for re-election can be expected to assure the Board a broad expertise and experience in relevant areas. As diversity policy, the Nomination Committee has applied Section 4.1 in the Swedish Corporate Governance Code.

In the light of the above, the Nomination Committee proposes re-election of all Board members. The Nomination Committee's proposal means that the number of members is unchanged and that three out of seven members are women. As regards gender balance in the Board, the Nomination Committee notes that this is well in line with the level of ambition pronounced by the Swedish Corporate Governance Board, but falls below the Nomination Committees long-term goal concerning gender balance.

The Nomination Committee's assessment is that the Board of Directors proposed for election at the Annual General Meeting is appropriately composed and well-suited for its tasks. Furthermore, the Nomination Committee believes that all Board members are independent of the company and major shareholders, with the exception of Bengt Liljedahl and Anna Liljedahl, which are dependent in relation to major shareholders.