

Nomination Committee of Nobia AB's (publ) proposals for the 2024 Annual General Meeting (including explanatory statement)

Description of the Nomination Committee's work prior to the 2024 Annual General Meeting

The Annual General Meeting 2023 of Nobia AB (the “**Company**”) appointed a Nomination Committee comprising of the following members: Peter Hofvenstam (nominated by Nordstjernan), Ricard Wennerklint (nominated by If Skadeförsäkring AB), Lovisa Runge (nominated by the Fourth Swedish National Pension Fund), with Peter Hofvenstam as Chairman.

In accordance with the instruction adopted at the 2020 Annual General Meeting and the Swedish Corporate Governance Code, the task of the Nomination Committee has been to prepare proposals in the following matters to be presented to the 2024 Annual General Meeting of the Company:

- the election of the Chairman of the Annual General Meeting,
- the election of the Chairman and other members of the Company's Board of Directors,
- the Board of Directors' fees, divided between the Chairman and the other Board members, and any remuneration for Committee work,
- the election of and fees to auditors,
- the election of members of the Company's Nomination Committee for the period from the end of the Annual General Meeting until the conclusion of the following Annual General Meeting, and
- changes to the instruction for the Nomination Committee.

The Nomination Committee has held two (2) minuted meetings, interviewed the members of the Board of Directors and had ongoing contact in between.

The Nomination Committee has applied Article 4.1 of the Swedish Corporate Governance Code as diversity policy in preparing its proposal. This entails that the Nomination Committee has strived for that the Board of Directors of the Company with regard to the Company's business, its state of development and other circumstances, shall have a composition, which is appropriate, characterised by diversity and breadth in terms of the competence, experience and background of the members of the Board of Directors elected by the Annual General Meeting. There shall be a strive for gender balance.

The Nomination Committee also consider it important that the members of the Board of Directors can dedicate the time and care needed to fulfil their tasks as members of the Board of Directors of the Company and the Nomination Committee has therefore assessed the assignments of the members of the Board of Directors outside of the Company, and the time required to fulfil these other assignments.

The Nomination Committee has received a report from the Chairman of the Board of Directors on the manner in which the Board of Director's work was conducted. The Nomination Committee has interviewed the Board of Directors and the overall evaluation of the Board of Director's work shows that the Board of Directors has fulfilled its work. The Nomination Committee believes that it is important that the Board of Directors in the long term can link up

with the company's newly appointed CEO and actively support the Company in the execution of the company's strategic plan, which is the basis for the share issue being carried out.

The Nomination Committee has discussed the size and composition of the Board of Directors in relation to the Company's situation and opportunities for development. Generally, the Nomination Committee finds the competence in the Board of Directors satisfying. The Nomination Committee has intended to maintain the current diversity and breadth of the Board of Directors.

When considering the Nomination Committee's proposal for election of and fees to auditors, the Nomination Committee has communicated with the Chairman of the Audit Committee for the purpose of understanding the Board of Director's and the Audit Committee's assessment of the quality and efficiency of the auditors work. The proposal regarding election of auditor and fees to auditor is aligned with the recommendation from the Audit Committee.

The Nomination Committee's assessment regarding the proposed composition of Board of Directors

The Nomination Committee believes that the proposed Board of Directors has a, with regard to the Company's business, its state of development and other circumstances, well-balanced composition, characterised by versatility and breadth regarding the proposed members' of the Board of Directors competence, experience and background. The Nomination Committee's proposal means that 40 per cent of the members of the Board of Directors elected by the Annual General Meeting will consists of women and that 60 per cent of the members of the Board of Directors elected by the Annual General Meeting will consist of men. The Nomination Committee continuously strives for a more even gender balance in the Board of Directors. The Nomination Committee also believes that the proposed members of the Board of Directors has sufficient time to fulfil its duties as members of the Board of Directors of the Company.

The Nomination Committee's assessment of the independence of the Board of Directors

Considering applicable Swedish rules on independence, the Nomination Committee has made the following assessments of the proposed members of the Board of Directors in relation to the Company and the management and the Company's major shareholders:

- The Nomination Committee considers all proposed members of the Board of Directors to be independent in relation to the Company and the company management.
- The Nomination Committee consider all proposed members of the Board of Directors, except Nora Larssen and Fredrik Ahlin, independent in relation to the Company's major shareholders. Nora Larssen is not independent because of her employment at the Company's largest shareholder, Nordstjernan. Fredrik Ahlin is not independent because of his employment at the Company's second largest shareholder, If Skadeförsäkring AB.

The Nomination Committee's assessment on the proposed fees for the Board of Directors

The Nomination Committee considers it important that the fees for the Board of Directors (including remuneration for committee work) amount to a level that enables recruiting and retaining strong and internationally competitive competence to the Board of Directors of the Company. The Nomination Committee has interviewed the Chairman of the Board of Directors

regarding the scope and complexity of the work of the Board of Directors and compared the Company's fees to the Board of Directors to other comparable companies on Nasdaq Stockholm. In light of this, the Nomination Committee has concluded that compared to fees to the Board of Directors in other companies of equivalent size and complexity, the proposed fees are in line with market practice and are reasonable.

The Nomination Committee's proposal for Chairman of the 2024 Annual General Meeting

The Nomination Committee proposes that Johan Thiman (or, in the event of he being prevented from doing so, the person appointed by the Nomination Committee instead) be appointed Chairman at the 2024 Annual General Meeting.

The Nomination Committee's proposals for the Board of Directors to the 2024 Annual General Meeting

The Nomination Committee proposes that the Annual General Meeting shall elect five (previously seven) ordinary members without deputies.

The Nomination Committee proposes re-election of the members Nora Larssen (member since 2011), Marlene Forsell (member since 2019), Carsten Rasmussen (member since 2020), Fredrik Ahlin (member since 2023) and Tony Buffin (member since 2022) until the end of the next Annual General Meeting. The Nomination Committee proposes that Tony Buffin is elected Chairman of the Board of Directors until the end of the next Annual General Meeting. Thus, the Nomination Committee's proposal means that Jan Svensson and David Haydon will leave the Board of Directors.

"We would first of all like to thank Jan Svensson for his valuable contribution as Chairman of the Board of Directors. We would also like to thank David Haydon for his important contribution to Nobia. We are pleased that Tony Buffin has accepted the role as new Chairman of the Board of Directors. We now have a Board of Directors that in the long term can link up with our newly appointed CEO and support the company in the execution of the strategic plan that forms the basis of the recently communicated share issue," says Peter Hofvenstam, Chairman of the Nomination Committee Nobia AB.

Tony Buffin has extensive experience of leading major transformations, and he has long and unique experience from the UK kitchen industry, which is one of Nobia's two core markets. Tony Buffin has been a board member since 2022 and is currently CEO of Tecsa Group and Chairman of Highbourne Group. Previously, he has held a number of positions relevant to this assignment, including as a board member of Kingfisher plc and CEO of Holland & Barrett.

Addition information about the proposed Chairman and board members is available on the Company's webpage <https://www.nobia.com/about-us/board-of-directors>.

Fees for the Chairman and other members of the Board of Directors

The Nomination Committee proposes that the Directors' fees amount to a total of SEK 2,924,000, which means a decrease of SEK 736,000 attributable to the fact that the Nomination Committee proposes that the Board of Directors shall only consist of five members (previously seven). The board fees are proposed to be distributed with SEK 1,236,000 to the Chairman of

the Board of Directors, i.e. an increase of SEK 36,000, and SEK 422,000 to each other board member elected by the general meeting, i.e. an increase of SEK 12,000.

In addition to the fees proposed above, it is proposed that, for each physical board meeting held in the Nordic region, an unchanged meeting fee of SEK 20,000 shall be paid to each member residing in Europe but outside the Nordic region. The proposal is motivated by the additional time that travel entails for board members residing outside the Nordic region.

The Nomination Committee proposes that the members appointed by the Board of Directors to act as Audit Committee shall receive fees of SEK 154,500 for the Chairman, i.e. an increase by SEK 4,500, and SEK 128,500 for each other member, i.e. an increase by SEK 3,500.

The Nomination Committee proposes that the members appointed by the Board of Directors to act as Remuneration Committee shall receive certain fees of SEK 77,000 to the Chairman, i.e. an increase of SEK 2,000, and SEK 51,000 for each other member, i.e. an increase by SEK 1,000.

Election of, and fees to, auditors

The Nomination Committee proposes that the number of auditors shall be a registered audit firm, without deputy auditors.

The Nomination Committee proposes re-election of the accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) until the next Annual General Meeting.

PwC has informed the Nomination Committee and the Company that, provided that the Annual General Meeting adopt the Nomination Committee's proposal, the authorised public accountant Anna Rosendal will be the main responsible auditor.

The Nomination Committee proposes that the fees be paid in accordance with approved invoices.

The proposal is in accordance with the Audit Committee's recommendation.

Election of members of the Nomination Committee

The Company's major shareholders has informed the Nomination Committee that they intend to propose that the Annual General Meeting elects Peter Hofvenstam (nominated by Nordstjernan), Ricard Wennerklint (nominated by IF Skadeförsäkring AB) and Lovisa Runge (nominated by the Fourth Swedish National Pension Fund) as members of the Nomination Committee, with Peter Hofvenstam as Chairman of the Nomination Committee. The owners proposed to be represented on the Nomination Committee hold approximately 45 per cent of the shares and 56 per cent of the votes in the Company.

Instruction for the Nomination Committee

The Nomination Committee proposes that the instruction for the Nomination Committee resolved upon by the 2020 Annual General Meeting shall be applicable until further notice.