

Nomination Committee of Nobia AB's (publ) proposals for the 2025 Annual General Meeting (including explanatory statement)

Description of the Nomination Committee's work prior to the 2025 Annual General Meeting

The Annual General Meeting 2024 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 2024 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 2025 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 conclusion of the Annual General Meeting until a new Nomination Committee has been appointed, and
- changes to the instruction for the Nomination Committee.

The Nomination Committee has held four (4) minuted meetings, interviewed the members of the Board of Directors, the President and potential candidates. In addition, the Nomination Committee has had regular contact via email and telephone 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 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, as well as to further strengthen the financial, operational, and strategic expertise through its proposal for a new 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 29 per cent of the members of the Board of Directors elected by the Annual General Meeting will consists of women and that 71 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.
- Jimmy Renström and Fredrik Ahlin are not independent in relation to the Company's major shareholders since Jimmy is employed by the Company's largest shareholder, Nordstjernan, and 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 for board and committee work are reasonable.

The Nomination Committee's proposal for Chairman of the 2025 Annual General Meeting

The Nomination Committee proposes that Johan Thiman, White & Case or, if he is prevented from attending, the person appointed by the Nomination Committee instead, be appointed Chairman at the 2025 Annual General Meeting.

The Nomination Committee's proposals for the Board of Directors to the 2025 Annual General Meeting

The Nomination Committee proposes that the Annual General Meeting shall elect seven (7) ordinary members without deputies.

For the period until the next Annual General Meeting, the Nomination Committee proposes re-election of the Board members Marlene Forsell (member since 2019), Carsten Rasmussen (member since 2020), Fredrik Ahlin (member since 2023) and Tony Buffin (member since 2022 and Chairman of the Board of Directors since 2024) as well as new election of Jimmy Renström, Catarina Fagerholm and Andréas Elgaard.

Nora Larssen has declined re-election as a Board member.

The Nomination Committee proposes re-election of Tony Buffin as Chairman of the Board of Directors.

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> and information on the Board members proposed for re-election is set out below.

Jimmy Renström

Year of birth: 1983

Principal education and professional experience: M.Sc. Business and Economics, Stockholm School of Economics. Senior positions within Scania such as CEO, Scania China and CFO, Scania India.

Other significant professional assignments: CFO, Nordstjernan. Board member of Rosti Group AB.

Shareholding in the Company: None.

Catarina Fagerholm

Year of birth: 1963

Principal education and professional experience: M.Sc. Economics, Hanken School of Economics. Previous positions as CEO of Instru Optiikka Oy 2007-2018, CEO for Finland and member of the management team at Bosch and Siemens Household Appliances Northern Europe 1998-2006. Country Manager for AEG in Finland and Brand Director for AEG in Russia at Electrolux Group 1996-1998.

Other significant professional assignments: Board assignments in Attendo AB, Eduviva AB, Byggmax AB, CapMan Oyj.

Shareholding in the Company: 50,000 shares.

Andréas Elgaard

Year of birth: 1972

Principal education and professional experience: Master of Science, Lunds Institute of Technology. CEO of ITAB Shop Concept AB (publ), senior positions within IKEA (including the position as Global Business Area Manager Kitchen & Dining), Market Director for Ballingslöv in the Nordic Region, as well as senior roles within Saint-Gobain Isover, Icopal, Sperian.

Other significant professional assignments: Board member of Byggmax AB (publ) since 2021 and Munksjö Paper AB 2022-2025 (the latter assignment ends in connection with the Annual General Meeting).

Shareholding in the Company: None.

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

The Nomination Committee proposes that Board fees be paid in a total amount of SEK 3,883,000, which is an increase of SEK 959,000 due to the fact that the Nomination Committee proposes that the Board shall consist of seven members (previously five). The Board fee is proposed to be distributed with SEK 1,273,000 to the Chairman of the Board, i.e. an increase of SEK 37,000, and SEK 435,000 to each of the other Board members elected by the AGM, i.e. an increase of SEK 13,000.

In addition to the above proposed fees, for each physical Board meeting held in the Nordic region, a meeting fee of SEK 21,000 shall be paid to each member living in Europe but outside the Nordic region, i.e. an increase of SEK 1,000. The proposal is motivated by the time spent traveling for Board members living outside the Nordic region.

The Nomination Committee proposes that special fees be paid to the Board members appointed by the Board to form the Board's Audit Committee, of SEK 159,100 each to the Chairman, i.e. an increase of SEK 4,600, and SEK 132,300 to each member, i.e. an increase of SEK 3,800.

The Nomination Committee further proposes that special fees shall be paid to the members of the Board of Directors appointed by the Board of Directors to constitute the Board's Remuneration Committee, of SEK 79,000 each to the Chairman, i.e. an increase of SEK 2,000, and SEK 52,000 to each member, i.e. an increase of SEK 1,000.

The Nomination Committee has been informed that the Board intends to establish a Supply Chain Committee and proposes that a special fee of SEK 125,000 be paid to the Board member appointed by the Board to constitute the Board's Supply Chain Committee.

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 auditor's fee be paid in according to 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), Lovisa Runge (nominated by the Fourth Swedish National Pension Fund) and Erik Durhan (nominated by Lannebo kapitalförvaltning) 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 49,57 per cent of the shares and 49,57 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 2024 Annual General Meeting shall be applicable until further notice.
