

This is a translation of the Swedish original. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Statement by the Nomination Committee of Alleima AB relating to the proposal regarding directors for election by the Annual General Meeting 2024

The Instruction for the Nomination Committee is available on the company's webpage under the Corporate Governance section.

The Nomination Committee's work during the year

The Nomination Committee consists of its chairman Fredrik Lundberg, representing Industrivärden; Bo Selling, representing Lundbergföretagen; Jan Dworsky, representing Swedbank Robur Funds; Anders Algotsson, representing AFA Försäkring; and Andreas Nordbrandt, chairman of the Board of Directors.

The Nomination Committee held its first meeting in October 2023 and has since held another two meetings in preparation of the 2024 Annual General Meeting. All decisions taken by the Nomination Committee have been unanimous.

The Chairman of the Board informed the Nomination Committee of the process used for the annual evaluation of the Board and presented the results of said evaluation. Furthermore, the Nomination Committee has held individual interviews with all Board members, with the exception of the President and CEO, who was invited to one of the Committee's meetings to provide the Committee with additional insights into the company's future operations, development and strategy.

The Nomination Committee has not received any shareholder proposals.

In preparing proposals for the 2024 Annual General Meeting, the Nomination Committee has paid special attention to the requirements that the company's strategic development, international operations as well as governance and control place on the Board's qualifications and composition. The Nomination Committee has applied rule 4.1 of the Swedish Code of Corporate Governance as the diversity policy. The rule states that the Board shall have an appropriate composition in view of the company's operations, phase of development and other relevant circumstances, display diversity and breadth in terms of qualifications, experience and background of the Board members elected by the General Meeting and that the company shall strive for gender balance. The Nomination Committee has also attached importance to the Board members having a reasonable total workload to ensure that sufficient time and attention can be given to the Board assignment in Alleima and has concluded that this is the case for the proposed Board members.

In order to assess whether the Board's fees are reasonable a comparison has been made with fees in companies of comparable size and complexity.

Rationale for the proposal of Board members for election

The Nomination Committee has resolved to propose the re-election of Board members Göran Björkman, Claes Boustedt, Ulf Larsson, Andreas Nordbrandt, Susanne Pahlén Åklundh and Karl Åberg, as well as to re-elect Andreas Nordbrandt as the Chairman of the Board. Further, the Committee proposes the election of Victoria Van Camp as new Board member.

The Nomination Committee has found that the current Board functions well and that the Board members represent a broad spectrum of experience and knowledge from both industry and financial markets, and that the Board reflects a reasonable and relevant shareholder representation. The members have displayed great commitment and the rate of attendance is high.

The Nomination Committee proposes that the Board is completed by the election of Victoria Van Camp, who will thereby fill the position left vacant since Kerstin Konradsson announced her resignation in July 2023. Victoria Van Camp is a Master of Science in Mechanical Engineering and a Doctor of Philosophy in Machine Elements, has solid experience of serving as a member of the board of directors of both listed and unlisted companies, and has a long career in Swedish industry behind her, where she has been member of an executive management team and has had significant profit and loss responsibility. It is the Committee's opinion that Victoria Van Camp's collective experience will add competence to Alleima's Board of Directors and contribute to Alleima's future development.

The proposed Board of Directors consists of almost a third (29%) female members. The Nomination Committee intends to continuously strive toward achieving a more balanced gender distribution.

All proposed Board members, except for Karl Åberg and Claes Boustedt, are deemed to be independent of the company's major owners. All proposed Board members are further, with the exception of President and CEO Göran Björkman, independent of the company and its management.

In the opinion of the Nomination Committee, the proposed Board of Directors has an appropriate composition in view of the company's operations, phase of development and other relevant circumstances, and displays diversity and breadth in terms of the Board members' qualifications, experience and background.

Rationale for the proposal of auditor

The Board of Directors' Audit Committee recommended the re-election of PricewaterhouseCoopers AB. The Nomination Committee therefore proposes that the Annual General Meeting elect PricewaterhouseCoopers AB as the company's auditor.

Stockholm January, 2024

The Nomination Committee of Alleima AB