

## **The Election Committee's proposal to Momentum Group AB's Annual General Meeting 2025 (including reasoned statement)**

### **Description of the Election Committee's work ahead of the Annual General Meeting**

The 2024 Annual General Meeting of Momentum Group (the "**Company**") appointed an Election Committee consisting of the following members: Peter Hofvenstam (nominated by Nordstjernan), Stefan Hedelius (nominated by Tom Hedelius), Jens Joller (nominated by Ampfield Management) and Claes Murander (nominated by Lannebo Kapitalförvaltning), with Peter Hofvenstam as Chairman.

The Election Committee has, in accordance with the instructions adopted by the 2024 Annual General Meeting and the Swedish Code of Corporate Governance, been tasked with preparing proposals on the following matters to be presented at the Company's Annual General Meeting 2025:

- election of Chairman of the Annual General Meeting,
- election of the Chairman of the Board of Directors and other members of the Company's Board of Directors,
- resolution on remuneration to the Board of Directors divided between the Chairman and other members and any fees for committee work,
- election of and fees to the auditor and
- Resolution on amendments to the instructions for the Election Committee

The Election Committee has held four (4) meetings and also conducted interviews with the Board of Directors, the CEO and potential candidates. In addition, the Election Committee has been in regular contact via e-mail and telephone.

The Election Committee has applied item 4.1 of the Swedish Code of Corporate Governance as a diversity policy in the preparation of its proposal. This means that the Election Committee has taken as its starting point that the Board of Directors shall have a composition appropriate to the Company's operations, stage of development and other circumstances, characterized by versatility and breadth in terms of the competence, experience and background of the Board members elected by the Annual General Meeting. Gender balance must be sought.

The Election Committee also believes that it is important that the Board members are able to devote the time and care required to fulfill their duties as Board members of the Company and the Election Committee has therefore assessed the Board members' assignments outside the Company and the time that these assignments require.

The Election Committee has received from the Chairman of the Board a report on how the Board's work has been conducted. The Election Committee has interviewed the Board of Directors and the overall evaluation of the Board's work shows that the Board is well functioning.

The Election Committee has discussed the size and composition of the Board of Directors in light of the company's situation and development opportunities. In general, the Election Committee considers the competence of the Board to be good. The Election Committee's intention has been to maintain the Board's versatility and breadth.

In its work on the Election Committee's proposal for election of auditor and resolution on auditor's fees, the Election Committee has been in contact with the Chairman of the Audit Committee in order to obtain the Board of Directors' and the Audit Committee's assessment of the quality and efficiency of the auditor's work. The Election Committee's proposal for election of auditor and resolution on auditor's fees is in accordance with the Audit Committee's recommendation.

### **The Election Committee's assessments regarding the proposed composition of the Board of Directors**

In the opinion of the Election Committee, the proposed Board of Directors constitutes a composition appropriate to the company's operations, stage of development and other conditions, characterized by versatility and breadth in terms of the competence, experience and background of the proposed members. The Election Committee's proposal for the Board of Directors means that 20 per cent of the members elected by the Annual General Meeting are women and 80 per cent of the members elected by the Annual General Meeting are men. The Election Committee continuously strives for a more even gender distribution on the Board. Furthermore, the Election Committee believes that the proposed Board members have sufficient time to fulfill their duties as Board members of the Company.

### **The Election Committee's assessment of the independence of the proposed Board members**

Taking into account applicable Swedish independence rules, the Election Committee has made the following assessments of the proposed Board members' independence in relation to the Company and its management and the Company's major shareholders, respectively:

- The Election Committee believes that all proposed members of the Board of Directors are independent in relation to the Company and its management.
- Johan Sjö and Jimmy Renström are not independent in relation to the Company's largest shareholders since Jimmy Renström is employed by and Johan Sjö has other assignments for the Company's largest shareholder Nordstjernan.

### **The Election Committee's assessment regarding the proposed remuneration to the Board of Directors**

The Election Committee believes that it is important that the remuneration to the Board of Directors (including fees for committee work) amounts to a level that makes it possible to recruit and retain high and internationally competitive expertise to the Board of Directors of the Company. The Election Committee has interviewed the Chairman of the Board about the scope and complexity of the Board work and compared the Company's Board fees with Board fees in other comparable companies on Nasdaq Stockholm. In light of this, the Election Committee has concluded that in comparison with Board fees in companies of similar size and complexity, the proposed fees for Board and Committee work are reasonable.

### **The Election Committee's proposal for Chairman of the Annual General Meeting 2025**

The Election Committee proposes that Johan Sjö or, if he is prevented from attending, the person appointed by the Election Committee instead be appointed Chairman of the Annual General Meeting 2025.

## **The Election Committee's proposal for the Board of Directors to the Annual General Meeting 2025**

The Election Committee proposes that the Annual General Meeting shall elect five (5) ordinary members with no deputies.

For the period until the end of the next Annual General Meeting, the Election Committee proposes re-election of Johan Sjö (Chairman since 2021), Anders Claeson (Board member since 2021), Stefan Hedelius (Board member since 2021), Gunilla Spongh (Board member since 2021) and new election of Jimmy Renström.

Ylva Ersvik has declined re-election as a Board member.

The Election Committee proposes re-election of Johan Sjö as Chairman of the Board

Information about the Board members proposed for re-election is available on the Company's website: <https://www.momentum.group/en/corporate-governance/board-of-directors> and information about the Board member proposed for new election are set out below.

### **Jimmy Renström**

Year of birth: 1983

Main education and work experience: Master of Science in Business and Economics, Stockholm School of Economics

Senior positions within Scania, including as CEO Scania China and CFO Scania India.

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

Shareholding in the Company: None

## **Remuneration to the Board of Directors for the Chairman and other members of the Board of Directors**

The Election Committee proposes that Board fees be paid in an amount of SEK 1,960,000 (previously SEK 1,790,000), divided by SEK 800,000 (previously SEK 730,000) to the Chairman of the Board, i.e. an increase of SEK 70,000, and SEK 290,000 (previously SEK 265,000) to each other Board member elected by the Annual General Meeting, i.e. an increase of SEK 25,000.

The Election Committee further proposes that a special fee of SEK 170,000 (previously SEK 160,000) shall be paid to the Board member appointed by the Board of Directors as Chairman of the Audit Committee, i.e. an increase of SEK 10,000.

The Election Committee also proposes that a special fee of SEK 100,000 (previously SEK 50,000) shall be paid to the Board member appointed by the Board of Directors as Chairman of the Remuneration Committee and SEK 50,000 to each member (previously zero SEK), i.e. an increase of SEK 50,000 each.

## **Election of, and fees to, auditor**

The Election Committee proposes that the number of auditors shall be one auditing firm with no deputy auditor.

The Election Committee proposes re-election of the accounting firm EY as auditor for the period until the end of the next Annual General Meeting.

Provided that the Annual General Meeting approves the Election Committee's proposal, EY has informed the Election Committee and the company that the Authorized Public Accountant Clas Tegidius will be appointed auditor in charge.

The Election Committee proposes that fees to the auditor shall be paid in accordance with approved invoices.

The proposal is in accordance with the recommendation of the Audit Committee.

### **Instructions for the Election Committee**

The Election Committee proposes that the instructions for the Election Committee adopted at the 2024 Annual General Meeting shall be replaced. The new instructions are set out in their entirety below.

**Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.**

## **Instructions for the Election Committee of Momentum Group AB**

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The instruction shall apply until further notice. These instructions, the current composition of the Election Committee and how the Election Committee can be contacted shall be available at all times on the Company's website.

### **1. Members of the Election Committee**

The company shall have an Election committee. The members of the Election Committee shall be nominated by major shareholders in the Company, whereby the four largest shareholders in terms of voting rights in the Company according to the share register maintained by Euroclear Sweden as of the last banking day in February are entitled to nominate one member each. If fewer than four members have been nominated in accordance with the above, up to three additional shareholders shall be contacted in voting order to nominate one member. Thereafter, if fewer than three members have been nominated, the other shareholders in voting order shall be given the opportunity to nominate one member each until a total of three members have been nominated (however, the Company is not obliged to ask more than three shareholders). The shareholder who controls the most votes in the Company has the right to nominate the Chairman of the Election Committee.

The nominated members (including the Chairman of the Election Committee) shall be elected by the Annual General Meeting of the Company as members of the Election Committee for the period until the end of the next Annual General Meeting. The notice of the Annual General Meeting shall contain information about the members who have been nominated.

When members are nominated and elected in accordance with the above procedure, the regulations regarding the composition of Election committees in accordance with the Swedish Code of Corporate Governance shall be followed.

### **2. Changes in the Election Committee**

Changes in the composition of the Election Committee may occur in the following cases.

- (a) A member wishes to resign early or is unable to complete his or her assignment, or if a shareholder wishes to change its nominated member, in which case a request shall be sent to the Chairman of the Election Committee (or if the request concerns the Chairman, to another member of the Election Committee) and receipt shall mean that the request has been executed.
- (b) A new shareholder replaces a shareholder who has one of its nominated members of the Election Committee, whereby the new shareholder shall have the right to replace such nominated member, or if there is otherwise a significant change in the ownership structure of the Company, whereby the Election Committee has the right to independently decide to dismiss and/or appoint additional members in order for the composition of the Election Committee to reflect the ownership structure of the Company.
- (c) The Election Committee may offer vacant seats in the Election Committee to shareholders or members nominated by shareholders in order for the composition of the Election Committee to reflect the ownership structure of the Company.

Changes in the Election Committee shall be announced by the Company as soon as possible.

### **3. Duties of the Election Committee**

The Chairman of the Election Committee shall convene the first meeting of the Election Committee.

The Election Committee shall prepare and, in good time before the Board issues the notice of the Annual General Meeting, submit to the Chairman of the Board the Election Committee's proposals for:

- (a) election of the Chairman of the Board and other members of the Board of Directors,
- (b) resolution on remuneration to the Board of Directors,
- (c) election of auditor,
- (d) resolution on auditors' fees,
- (e) election of Chairman of the Meeting, and
- (f) Resolution on amendments to these instructions (if the Election Committee deems it necessary).

The Election Committee's proposals shall be included in the notice of the Annual General Meeting. In connection with the Board of Directors issuing the notice of the Annual General Meeting, the Election Committee shall ensure that the Company publishes the Election Committee's proposals and reasoned statement as well as information on how the Election Committee has conducted its work on the Company's website.

The Election Committee shall otherwise perform the tasks that are incumbent on the Election Committee in accordance with the Swedish Code of Corporate Governance.

### **4. Fee**

No fees shall be paid to the members of the Election Committee. The Election Committee shall have the right to charge the Company with costs for, for example, recruitment consultants or other costs required in order for the Election Committee to be able to fulfil its assignment.

### **5. Changes to these instructions**

These instructions for the Election Committee shall apply until the Annual General Meeting of the Company resolves to change it.

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