

## **The nomination committee's proposals to engcon AB's Annual General Meeting 2025 (including motivated statement)**

### **The nomination committee's motivated statement**

#### **The nomination committee's work prior to the annual general meeting**

In accordance with the instruction to the nomination committee that was adopted by the annual general meeting 2023, valid until further notice, the three largest shareholders as of 31 August 2024 that wished to participate in the nomination committee have each appointed a member to constitute engcon AB's (the "**Company**") nomination committee. The chairman of the board of directors has been a co-opted member of the nomination committee.

The nomination committee has comprised of Monica Engström, Monen Group AB, Johan Lilliehöök, Nordstjernan AB and Martin Nilsson, Första AP-fonden, with Johan Lilliehöök as chairman.

The members have been appointed by shareholders who hold approximately 25 percent of the total number of votes in engcon AB.

The nomination committee has, in accordance with the instruction adopted by the annual general meeting 2023 and the Swedish Corporate Governance Code, been assigned to prepare proposals on the following matters to be presented at the Company's annual general meeting 2025:

- election of chairman at the annual general meeting;
- election of chairman and other members of the Company's board of directors;
- resolution on remuneration to the board of directors, divided between the chairman and the other members as well as remuneration for committee work; and
- election of and remuneration for the auditor.

The nomination committee has held five recorded meetings and maintained regular contact in between these meetings.

The nomination committee has applied section 4.1 of the Swedish Corporate Governance Code as a diversity policy in the preparation of its proposal. This means that the nomination committee has had as a starting point that the board of directors shall have an appropriate composition with regard to the Company's operations, stage of development and circumstances in general, characterised by versatility and breadth regarding the competence, experience and background of the board members elected by the general meeting. An even gender distribution has been sought.

The nomination committee also considers it to be important that the members of the board of directors are able to devote the time and care required to fulfil their duties as members of the board of directors of the Company, and the nomination committee has therefore assessed the members of the board of directors' assignments outside the Company and the time that these assignments require.

The nomination committee has received the CEO's presentation of the Company's operations, strategy and priorities. The nomination committee has also received a report from the chairman of the board of directors on how the board of directors' work has been conducted. The nomination committee has also had the opportunity to interview all board members and considers that the overall evaluation of the board of directors' work shows that the board of directors is well-functioning.

The nomination committee has discussed the size and composition of the board of directors in light of the Company's situation and development opportunities. The nomination committee's intention has been to maintain the versatility and breadth of the board of directors. In general, the nomination committee considers that the competence of the board of directors is good.

In the preparation of the nomination committee's proposal for election of auditor and decision on the remuneration to the auditor, the nomination committee has received a written statement from the chairman of the audit committee. Through the statement, the nomination committee has been informed of the board of directors' and the audit committee's assessment of the quality and efficiency of the auditor's work. The nomination committee's proposal for the election of auditor and resolution on remuneration for the auditor is in accordance with the audit committee's recommendation.

#### **The nomination committee's assessment of the proposed composition of the board of directors**

In the opinion of the nomination committee, the proposed board of directors has an appropriate composition, taking into account the Company's operations, development stage and other circumstances, characterised by versatility and breadth regarding the proposed board members' competence, experience and background. The nomination committee's proposal for board of directors means that 60 percent of the members are women and 40 percent of the members are men. The nomination committee continuously works towards an even gender balance within the board of directors. Furthermore, the nomination committee considers that the proposed board members have sufficient time to fulfil their duties as board members in the Company.

#### **The nomination committee's assessment of the proposed board members' independence**

Taking into consideration applicable Swedish rules on independence, the nomination committee has made the following assessments of the proposed board members' independence in relation to the Company and its management as well as the Company's major shareholders:

- The nomination committee considers that all proposed board members, except Stig Engström, are independent in relation to the Company and its management. Stig Engström is not independent as he has worked in the group management during the past three years and also receives remuneration for consultancy work that he performs for the Company.
- The nomination committee considers that all proposed board members except Stig Engström and Monica Engström are independent in relation to the Company's major shareholders. Stig Engström and Monica Engström are not independent as they each control more than 10 percent of the shares and votes in the Company.

#### **The nomination committee's assessment of the proposed remuneration to the board of directors**

The nomination committee considers it to be important that board fees (including fees for committee work) is kept on a level that makes it possible to recruit and retain high and internationally competitive competence to the board of directors of the Company. The nomination committee has interviewed the chairman of the board of directors about the scope and complexity of the board work and compared the Company's board fees with board fees in other comparable companies listed on Nasdaq Stockholm. Against this background, the nomination committee has concluded that the current fees are lower in comparison with board fees in companies of similar size and complexity. The nomination committee considers it important to gradually increase the fees in the coming years in order to reach fees that are in line with the market.

## **The nomination committee's proposed resolutions**

### **The nomination committee's proposal for chairman of the Annual General Meeting 2025**

The nomination committee proposes that the chairman of the board of directors Annika Bärems is elected as chairman of the annual general meeting 2025.

### **The nomination committee's proposal on the board of directors and chairman of the board**

The nomination committee proposes that the annual general meeting elect five ordinary members without deputies.

For the period until the end of the next annual general meeting, the nomination committee proposes re-election of the board members Annika Bärems, Anna Stålenbring, Monica Engström, Peter Hofvenstam and Stig Engström.

The nomination committee proposes re-election of Annika Bärems as chairman of the board of directors.

Information about the proposed board members is available on the Company's website, [www.engcgroup.com](http://www.engcgroup.com).

### **Remuneration to the chairman and other board members**

The nomination committee proposes that remuneration of SEK 546,000 (previously 525,000) be paid to the chairman of the board and SEK 273,000 (previously 262,500) to each of the other board members elected by the general meeting.

The nomination committee proposes that special remuneration be paid to the board members appointed by the board of directors to form the board's audit committee, of SEK 111,500 (previously 105,000) to the chairman and SEK 55,000 (previously 52,500) to each member.

The nomination committee proposes that special remuneration be paid to the board members appointed by the board to form the board's remuneration committee, of SEK 44,000 (previously 42,000) to the chairman and SEK 27,500 (previously 26,250) to each member.

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

The nomination committee proposes that the number of auditors shall be one audit firm without any deputy auditor.

The nomination committee proposes re-election of the registered accounting firm Deloitte AB as auditor for the period until the end of the next annual general meeting.

Provided that the annual general meeting resolves in accordance with the nomination committee's proposal, Deloitte AB has informed the nomination committee and the Company that the authorised public accountant Jonas Ståhlberg will be appointed as auditor in charge.

The nomination committee proposes that fees to the auditor shall be paid in accordance with approved invoice.

The proposal is in accordance with the audit committee's recommendation.

## **Proposal for members of the board of engcon AB – Annual General Meeting 2025**

### **Proposals for re-election:**

#### **Annika Bäreimo**

Born 1964.

Education: Law degree from Uppsala University.

Other ongoing assignments: Senior Vice President and General Counsel at Saab. Chair of the board of Teknikföretagens juridikstyrelse. Board member of Saab Dynamics AB.

Direct and indirect holdings of financial instruments in engcon: 5,650 shares of class B.

*Independent in relation to the Company and Group management, and independent in relation to major shareholders.*

#### **Anna Stålenbring**

Born 1961.

Education: Bachelor of Science in Business Administration from the Higher School of Växjö, Strategic Finance from IMD Lausanne, Switzerland, and Advanced Management Programme from INSEAD, France.

Other ongoing assignments: Owner and board member of A Advisory AB, board member of VBG Group AB (publ), Troax Group AB (publ), Lammhults Design Group AB (publ) and Investment Aktiebolaget Chiffonjén, and chair of the board of Aspholmsparken housing association.

Direct and indirect holdings of financial instruments in engcon: 5,650 shares of class B.

*Independent in relation to the Company and Group management, and independent in relation to major shareholders.*

#### **Monica Engström**

Born 1958.

Education: Secondary school studies in economics and certified board training from StyrelseAkademien.

Other ongoing assignments: Chair of the board of Hotel Nordica i Strömsund AB, board member and CEO of Monen Group AB and chair of the board, CEO and board member of several of the Group's subsidiaries. Monica is also a board member of JIT Mech se Industri Aktiebolag and board member of several of the Group's subsidiaries, Aktiebolaget Mähler & Söner, Mähler International AB and the non-profit association IBK Strömsund.

Direct and indirect holdings of financial instruments in engcon: 6,307,574 shares of class A and 42,212,226 shares of class B.

*Independent in relation to the Company and Group management, not independent in relation to major shareholders.*

**Peter Hofvenstam**

Born 1965.

Education: MSc Economics.

Other ongoing assignments: Senior Advisor at Nordstjernan AB.

Direct and indirect holdings of financial instruments in engcon: -

*Independent in relation to the Company and Group management, and independent in relation to major shareholders.*

**Stig Engström**

Born 1963.

Education: Four-year technical education.

Other ongoing assignments: Assignments as chair of the board, CEO and board member in a number of companies within the engcon Group. Chair of the board of Aktiebolaget Mähler & Söner, board member of Drivex AB, Mähler International AB and Ommapo förvaltning AB.

Direct and indirect holdings of financial instruments in engcon: 29,037,204 shares of class A and 24,735,396 shares of class B.

*Not independent in relation to the Company and Group management, not independent in relation to major shareholders.*