



Vikmanshyttan

April 2024

The nomination committee's proposal for the Annual General Meeting 2024 and motivated statement regarding the proposal for the board of directors of CTEK AB (publ)

Instructions for the nomination committee

In accordance with the current instructions for the nomination committee in CTEK, the three largest shareholders in terms of votes listed in the share register maintained by Euroclear Sweden as of the last banking day in August have appointed the following persons to be part of the nomination committee for the Annual General Meeting in 2024:

Anders Mörck (chairman), Investment AB Latour, Thomas Wuolikainen, The Fourth Swedish National Pension Fund, Patricia Hedelius, AMF Tjänstepension and the chairman of the board of directors, Hans Stråberg as co-opted.

The nomination committee has been responsible for processing the issues that a nomination committee is required to process in accordance with the Swedish Corporate Governance Code (the "Code") and to prepare proposals to CTEK's Annual General Meeting 2024 in accordance with the applicable instructions for the nomination committee.

The nomination committee's proposal for election of chairman of the general meeting

The nomination committee proposes that Hans Stråberg is elected as chairman of the general meeting.

The nomination committee's proposal for the number of board members, election of board members and election of auditor

The number of board members is proposed to be six without any alternate board members. In addition to these six members, there are employee representatives who are not appointed by the general meeting.

The nomination committee proposes that Ola Carlsson, Michael Forsmark, Björn Lenander, Jessica Sandström, Pernilla Valfridsson as well as Johan Menckel are re-elected as board members. Additionally, it is proposed that Johan Menckel is elected as chairman of the board of directors. The current chairman of the board of directors, Hans Stråberg, has declined re-election.

In accordance with the audit committee's recommendation, the nomination committee proposes that the registered auditing firm KPMG AB is re-elected, with the authorised public accountant Henrik Lind as auditor in charge.

The nomination committee's proposal for fees for the chairman of the board of directors, other members of the board of directors and the auditor



The nomination committee proposes board fees as follows. The fee is proposed to be increased by 3.2 per cent to SEK 800,000 for the chairman of the board of directors and by 4.6 percent to SEK 272,000 for each of the other members elected by the Annual General Meeting. The proposal means that the total remuneration to the board of directors, excluding committees, will amount to SEK 2,160,000 (2,335,000).

The nomination committee further proposes that the fees to the audit committee shall be SEK 135,000 to the chairman and SEK 70,000 for each of the other members. Furthermore, it is proposed that the fee to the chairman of the remuneration committee shall be SEK 55,000 and SEK 33,000 for each of the other members.

The fees to the auditor is proposed to be paid in accordance with approved invoices.

The nomination committee's proposal for nomination committee instructions

The nomination committee has reviewed the instructions for the nomination committee adopted by the Annual General Meeting 2023 and has resolved to not propose any changes.

The nomination committee's motivated statement regarding the proposal for board of directors

The nomination committee has held three meetings ahead of the Annual General Meeting 2024. As basis, the nomination committee has also conducted interviews with the board members in CTEK AB (publ) during the period as well as taken part of the board evaluation and its work from the company's chairman of the board of directors.

The nomination committee considers that the composition and size of the proposed board of directors is appropriate to meet CTEK's needs. The nomination committee further assesses that the proposed board members will be able to devote the necessary time required to fulfill their duties as board members of CTEK.

The nomination committee has applied rule 4.1 in the Swedish Code of Corporate Governance as a diversity policy in the preparation of proposals for the board of directors. The nomination committee considers that a diversity and breadth regarding age, nationality, educational background, gender, experience and competence are represented among the proposed board members. The nomination committee also believes that the issue of diversity is important and that it is important that future nomination committees continue to work actively to achieve an even gender distribution on the board.

In assessing the independence of the proposed board members, the nomination committee has found that its proposal for the composition of the board of directors of CTEK AB (publ) meets the requirements for independence set out in the Swedish Code of Corporate Governance. Of the proposed board members, Björn Lenander and Johan Menckel cannot be considered independent in relation to major shareholders in the company. The other proposed board members are considered to be independent in relation to CTEK AB (publ), the executive management and to major shareholders.