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PROPOSALS OF THE NOMINATION COMMITTEE FOR THE 2023 ANNUAL GENERAL MEETING

The Nomination Committee for the Annual General Meeting 2023 comprises the following members: Johan Menckel, Investment AB Latour (Chair of the Nomination Committee); Francisco De Juan, Alantra EQMC Asset Management; Jakob Rikwide, representing the shareholding of Peder Pråhl; Mats Larsson, representing Första AP-fonden (AP1); and Johan Hjertonsson, Chair of the Board of Alimak Group.

The Nomination Committee presents the following proposals for the Annual General Meeting on Thursday, May 4, 2023:

Election of Chair of the meeting

The Nomination Committee proposes that Johan Hjertonsson, or if he is prevented from attending, the person the Nomination Committee proposes in his place, be elected to chair the meeting.

Resolution on number of Directors and number of auditors

The Nomination Committee proposes that the Board should be composed of seven Directors elected by the general meeting, with no alternates, for the period until the end of the next Annual General Meeting. The Nomination Committee proposes that the company shall have one auditor, with no alternate.

Resolution on Directors' fees and auditor's fees

The Nomination Committee proposes that the fee to the Directors for the period up to and including the Annual General Meeting 2024 will be paid as follows. The Chair of the Board will receive SEK 870,000 (previously SEK 840,500), and the other Directors elected by the general meeting will receive SEK 350,000 (previously SEK 338,250) each. However, no fee shall be paid to Directors who are employed by the company. In addition, it is proposed that SEK 118,000 (previously SEK 107,625) is payable to the Chair of the Audit Committee and SEK 86,000 (previously SEK 82,000) to other members of the Audit Committee, SEK 80,000 (previously SEK 76,875) to the Chair of the Remuneration Committee, and SEK 58,000 (previously SEK 56,375) to other members of the Remuneration Committee.

Fees will be paid to the auditor in accordance with approved invoices.

Election of Directors, Chair of the Board and auditor

The Nomination Committee proposes re-election of Helena Nordman-Knutson, Tomas Carlsson, Sven Törnkvist, Johan Hjertonsson, Petra Einarsson and Ole Kristian Jørdahl as Directors and proposes Zeina Bain as new Director. The Nomination Committee proposes that Johan Hjertonsson be re-elected Chair of the Board.

Zeina Bain, graduate of Oxford University, is a Managing Partner of Sullivan Street Partners - a UK based, mid cap investment firm. Before that, Zeina was a Managing Director at ICG's European Subordinated debt and equity fund where she led the Nordic team and focused on investment origination, execution and portfolio monitoring in the UK, Nordics and the Netherlands. As part of her role, Zeina was a board member of Iver, a leading Swedish provider of cloud-based IT services. Zeina also spent eighteen years as part of the large cap European investment team at The Carlyle Group. She executed investments in and was a board member of a number of portfolio companies across a range

of sectors including industrial, business services, financial services and consumer companies. Zeina started her career as an analyst in the emerging markets team at Merrill Lynch as well as having spent time in venture capital.

Information about the other proposed Directors is available on the company's website: www.alimakgroup.com.

The Nomination Committee proposes that the registered accounting firm Ernst & Young AB be re-appointed auditor. The proposal of the Nomination Committee corresponds with the recommendation of the Audit Committee. Neither the Nomination Committee's proposal nor the Audit Committee's recommendation has been subject to influence of a third party nor subject to any terms in contract limiting the choice of auditor.

Ernst & Young AB has given notice that if the Nomination Committee's proposal for auditor is adopted at the meeting, Henrik Jonzén, Authorised Public Accountant, will be the person appointed to have main responsibility for the audit.

Resolution regarding the Nomination Committee

The Nomination Committee proposes that the following instructions apply to the Nomination Committee until new instructions are decided:

The Nomination Committee will be composed of representatives of the four shareholders holding the highest percentage of voting rights as shown in the share register¹ kept by Euroclear Sweden AB on 31 August each year, together with the Chair of the Board, who will also convene the first meeting of the Nomination Committee. If one or several of the four shareholders with the highest voting rights chooses not to participate in the Nomination Committee, the right to nominate a representative will pass on to the shareholder with the next largest voting rights until the Nomination Committee is complete. The member representing the shareholder holding the highest percentage of voting rights will have the right to appoint the chair of the Nomination Committee but can choose to transfer this right to another member of the Nomination Committee. If, more than three months before the AGM, any shareholder that has appointed a member of the Nomination Committee is no longer one of the four shareholders holding the highest percentage of voting rights, the member appointed by that shareholder must stand down, and any shareholder that has then become one of the four shareholders holding the highest percentage of voting rights will be entitled to appoint a member. If a member leaves the Nomination Committee before its work is completed, and the Nomination Committee finds it desirable that a replacement be appointed, that replacement shall represent the same shareholder or, if the shareholder is no longer one of the four shareholders holding the highest percentage of voting rights, the shareholder holding the next highest percentage of voting rights. Changes in membership of the Nomination Committee must be made public immediately.

The identity of Nomination Committee members before each AGM must be made public no later than six months before the AGM. No remuneration is payable to members of the Nomination Committee. The company will pay necessary overheads incurred by the Nomination Committee in its work. The Nomination Committee's term of office runs until the identity of the next Nomination Committee members has been made public.

The Nomination Committee will draw up proposals on the following matters to be decided at the AGM.

¹ The statistics of owners to be used shall be sorted by voting power (owner grouped) and contain the largest shareholders registered as owners in Sweden, i.e. shareholders with an Euroclear Sweden AB account in their own name or shareholders who hold a deposit with a trustee who has provided the shareholder's identity to Euroclear Sweden AB.

- a) Proposed chair of the AGM.
- b) Proposed number of directors.
- c) Proposed directors and Chair of the Board.
- d) Proposed fees for directors elected at the AGM who are not employed by the company, divided between the Chair and other directors, and remuneration for committee work, per member.
- e) Proposed auditor(s) and auditor's fee.
- f) Where considered necessary, proposed amendments to these instructions for the Nomination Committee.

In performing other aspects of its work the Nomination Committee must perform the duties incumbent on it under the Swedish Code of Corporate Governance (including accompanying instructions).

Reasoned statement by the Nomination Committee

As a basis for its proposals for Directors, the Nomination Committee has carried out an evaluation of the Board's work. The Nomination Committee has had six meetings, has held separate interviews with all of the Directors and had contact on a number of occasions between the meetings. Furthermore, the Chair of the Board has presented the results of the evaluation of the Board's work carried out by the Board itself. The standards of competence, experience and personal background to be expected of the Board of the company have been discussed in depth. Questions of independence have been examined, and particular attention has been paid to equal gender distribution. The Nomination Committee has applied a diversity policy in accordance with Rule 4.1 of the Swedish Corporate Governance Code.

In its evaluation, the Nomination Committee has found the present Board work satisfying and well-functioning but wishes to strengthen the Board's knowledge in, and focus on, financial and international matters, which is why the Nomination Committee has proposed the new election of Zeina Bain. It is the opinion of the Nomination Committee that with her experience, Zeina will bring additional knowledge to the Board and the company in, among other things, the M&A area.

It is the opinion of the Nomination Committee that the proposed Board has a relevant composition, being characterised by diversity and breadth in terms of the Directors' competence, experience and personal background. The proposed Board as a group possesses a good level of industrial competence, industrial sector knowledge and international market experience as well as experience within relevant aspects of sustainability. The proposed Board is considered to have the competence and experience needed in order to meet the requirements imposed on the company as a listed company. The Nomination Committee also notes that Ole Kristian Jørdahl is not independent in relation to the company and its executive management, and that Johan Hjertonsson is not independent in relation to major shareholders but is independent in relation to the company and its executive management. All other Directors are independent in relation to the company, its executive management as well as to the major shareholders. The majority of the proposed Directors are thus independent in relation to the company, its executive management and the major shareholders.

The Nomination Committee considers the proposed Board to have suitable qualifications and a relevant composition considering the company's business operations, strategic development, governance and internal control.

Of the Directors proposed for the 2023 Annual General Meeting, three are women and four are men, corresponding respectively to 43 per cent and 57 per cent. Thus, the proposal is in accordance with the Swedish Corporate Governance Board's long-term target, that approximately 40 per cent of the Directors shall consist of the gender that is under-represented on the boards of the collective listed companies. The Nomination Committee will continue the work to recruit suitable candidates from both genders in future recruitment processes.

Stockholm in March 2023
Nomination Committee of Alimak Group AB (publ)