

Press release

Nobia AB (publ)

March 24, 2025

## **Nomination Committee's Proposal to Nobia's Annual General Meeting 2025 (including reasoned statement)**

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

The 2024 Annual General Meeting of Nobia (the "Company") appointed a Nomination Committee consisting of the following members: Peter Hofvenstam (nominated by Nordstjernan), Ricard Wennerklint (nominated by If Skadeförsäkring AB), and Lovisa Runge (nominated by the Fourth Swedish National Pension Fund), with Peter Hofvenstam serving as Chair.

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

- Election of the Chair of the Annual General Meeting
- Election of the Chair of the Board and other members of the Board of Directors
- Decision on Board remuneration, divided between the Chair and other members, and potential remuneration for committee work
- Election of and remuneration to the auditor
- Election of members to the Company's Nomination Committee for the period until a new Nomination Committee is appointed
- Decision on amendments to the instruction for the Nomination Committee

The Nomination Committee has held four (4) meetings and also conducted interviews with the Board, the CEO, and potential candidates. In addition, ongoing communication has taken place via email and telephone.

The Nomination Committee has applied section 4.1 of the Swedish Corporate Governance Code as its diversity policy in preparing its proposal. This means the Committee has aimed for the Board to have a composition appropriate to the Company's operations, development phase, and circumstances, characterized by diversity and breadth in terms of the members' competence, experience, and background. A gender balance is also to be pursued.

The Committee also considers it important that Board members are able to devote the time and attention required to fulfill their duties and has assessed the members' external commitments accordingly.

The Chair of the Board has provided the Nomination Committee with a report on the Board's work. The Committee has interviewed the Board, and the overall evaluation indicates that the Board is functioning well.

The Committee has discussed the size and composition of the Board in light of the Company's situation and development opportunities. Overall, the Committee considers the Board's competence to be good. The aim has been to maintain the Board's diversity and breadth, while further strengthening financial, operational, and strategic competence.

When working on proposals regarding the auditor and auditor remuneration, the Nomination Committee has consulted with the Chair of the Audit Committee to obtain the Board's and Audit Committee's assessment of the quality and effectiveness of the auditor's work. The Nomination Committee's proposals align with the Audit Committee's recommendation.

### **Nomination Committee's Assessment of the Proposed Board Composition**

In the Nomination Committee's view, the proposed Board has a composition that is well-suited to the Company's operations, development phase, and overall situation, characterized by diversity and breadth in terms of the proposed members' competence, experience, and background. Provided the Committee's proposal is adopted, 29% of the elected Board members will be women and 71% will be men. The Committee continuously strives for a more even gender distribution.

The Committee believes the proposed Board members have sufficient time to fulfill their responsibilities.

### **Independence Assessment of Proposed Board Members**

Based on applicable Swedish independence rules, the Nomination Committee has assessed the proposed Board members' independence as follows:

All proposed Board members are deemed independent of the Company and its executive management.

Jimmy Renström and Fredrik Ahlin are not independent in relation to the Company's major shareholders: Jimmy is employed by Nordstjernan, the largest shareholder, and Fredrik by If Skadeförsäkring AB, the second-largest shareholder.

### **Assessment of Proposed Board Remuneration**

The Nomination Committee believes Board remuneration (including committee fees) should be set at a level that enables the recruitment and retention of highly qualified and internationally competitive Board members. The Committee interviewed the Chair regarding the scope and complexity of the Board's work and compared Nobia's remuneration with that of other companies listed on Nasdaq Stockholm.

Based on this, the Committee concludes that the proposed fees are reasonable compared to companies of similar size and complexity.

## Proposal for Chair of the 2025 Annual General Meeting

The Nomination Committee proposes that Johan Thiman from White & Case, or if unavailable, another person appointed by the Nomination Committee, be elected Chair of the 2025 Annual General Meeting.

## Proposal for the Board of Directors 2025

The Nomination Committee proposes that the Annual General Meeting elect seven (7) ordinary Board members without deputies.

For the period until the next Annual General Meeting, the Committee proposes re-election of: Marlene Forsell (Board member since 2019), Carsten Rasmussen (since 2020), Fredrik Ahlin (since 2023), Tony Buffin (since 2022 and Chair since 2024).

And election of: Jimmy Renström, Catarina Fagerholm and Andréas Elgaard

Nora Larssen has declined re-election. Tony Buffin is proposed for re-election as Chair of the Board.

## Information on Proposed New Board Members

### Jimmy Renström

Born: 1983

Education & Experience: M.Sc. in Business and Economics, Stockholm School of Economics. Held leading positions at Scania, including CEO of Scania China and CFO of Scania India.

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

Shareholding: None

### Catarina Fagerholm

Born: 1963

Education & Experience: M.Sc. in Business and Economics, Hanken School of Economics, Helsinki.

Former CEO of Instru Optiikka Oy (2007–2018), CEO Finland & Management Team Member at Bosch and Siemens Household Appliances (1998–2006), Country Manager for AEG in Finland, Brand Director AEG Russia at Electrolux Group (1996–1998).

Other significant roles: Board roles at Attendo AB, Eduviva AB, Byggmax AB, CapMan Oyj.

Shareholding: 50,000 shares

### Andréas Elgaard

Born: 1972

Education & Experience: M.Sc. in Engineering, Lund University. Group CEO, ITAB Shop Concept AB (publ). Senior roles at IKEA (incl. Global Kitchen Business), Marketing Director at Ballingslöv Nordic, leadership roles at Saint-Gobain Isover, Icopal, Sperian.

Other significant roles: Board member at Byggmax AB (publ) since 2021 and Munksjö Paper AB (2022–2025, ending at AGM).

Shareholding: None

## Board Remuneration

The Nomination Committee proposes a total Board remuneration of SEK 3,883,000 – an increase of SEK 959,000 due to the proposed increase in Board members (7, up from 5). SEK 1,273,000 to the Chair (increase of SEK 37,000). SEK 435,000 to each other elected Board member (increase of SEK 13,000).

In addition, for each physical Board meeting held in the Nordics, a meeting fee of SEK 21,000 shall be paid to each member residing in Europe but outside the Nordic region (an increase of SEK 1,000), reflecting the travel time required.

### **Proposed committee fees:**

Audit Committee; Chair: SEK 159,100 (increase of SEK 4,600). Member: SEK 132,300 (increase of SEK 3,800). Remuneration Committee; Chair: SEK 79,000 (increase of SEK 2,000). Member: SEK 52,000 (increase of SEK 1,000).

The Nomination Committee has been informed that the Board intends to establish a Supply Chain Committee and proposes that a special fee of SEK 125,000 be paid to the Board member appointed by the Board to serve on the Supply Chain Committee.

### **Election of Auditor and Auditor's Fee**

The Nomination Committee proposes: One audit firm without deputy auditors. Re-election of PwC as auditor until the end of the next Annual General Meeting. Provided the proposal is adopted, PwC has informed the Company that authorized auditor Anna Rosendal will remain lead auditor.

Auditor's fee to be paid in accordance with approved invoices. This proposal aligns with the recommendation of the Audit Committee.

### **Election of Nomination Committee Members**

The Company's major shareholders propose that the Annual General Meeting elect: Peter Hofvenstam (nominated by Nordstjernan), Ricard Wennerklint (nominated by If Skadeförsäkring AB), Lovisa Runge (nominated by the Fourth Swedish National Pension Fund), Erik Durhan (nominated by Lannebo Fonder), Peter Hofvenstam is proposed as Chair. The represented shareholders hold approximately 49.57% of the shares and votes in the Company.

### **Instruction for the Nomination Committee**

The Nomination Committee does not propose any changes to the instruction adopted at the 2024 Annual General Meeting, which remains in effect until further notice.

### **For further information**

Tobias Norrby, Head of Investor Relations  
+46 706 647335  
tobias.norrby@nobia.com

Nobia develops, manufactures and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita, Superfront and Marbodal in Scandinavia and Novart in Finland. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 4,000 employees and net sales of about SEK 11 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.