

# NOMINATION COMMITTEE'S REPORT, RECOMMENDATIONS AND REASONED STATEMENT AHEAD OF PROJEKTENGAGEMANG'S 2024 ANNUAL GENERAL MEETING

The Nomination Committee of Projektengagemang Sweden AB (publ) ("**Projektengagemang**" or the "**Company**") submits the following proposal and reasoned statement ahead of the 2024 Annual General Meeting ("**AGM**").

## **The Nomination Committee and its work**

The Nomination Committee of Projektengagemang shall, according to a resolution by the 2018 AGM, valid until further notice and available at the Company's website [www.ir.pe.se](http://www.ir.pe.se), consist of four directors, whereof three of them is nominated from the three largest shareholders based on owner statistics from Euroclear Sweden AB as per of the 30 June each year, together with the Chairman of the Board. The Chairman of the Nomination Committee shall, unless the committee's members agree otherwise, be the member who represents the largest shareholder in terms of votes.

In accordance with the above guidelines, major shareholders in Projektengagemang have appointed a Nomination Committee for the 2024 AGM. The Nomination Committee, which was published on 25 October 2023, includes:

- Per Göransson, (Projektengagemang Holding AB, Heroine Holding AB and the shareholder Peter Sandberg), Chairman of the Nomination Committee,
- Dag Marius Nereng (Protector Forsikring ASA),
- Erik Behm (LK Finans AB) and
- Per-Arne Gustavsson, the Chairman of the Board.

The composition of the Nomination Committee deviates from the Swedish Corporate Governance Code Rule 2.4, first paragraph, second sentence, since Per Göransson, who is the Chairman of the Nomination Committee, also is a member of the Board, and also Rule 2.4 second paragraph since that two board members, Per Göransson and Per-Arne Gustavsson (not only one), is dependent in relation to the largest shareholders in the Company. The reason for the deviation is that it is natural and benefits the Company in the light of the ownership conditions in Projektengagemang where both Per Göransson and Per-Arne Gustavsson is founders of and major shareholders in the Company through their positions as partners and board members in the largest owner in terms of votes, and that the Chairman of the Nomination Committee according to the decided nomination committee instructions, should be the one appointed by the largest shareholder.

The shareholders behind the Nominating Committee's members hold in total approximately 74 % of all shares and votes in the Company.

The Nomination Committee has held two meetings ahead of the 2024 AGM which were documented by minutes and has had regular contact in between.

The Nomination Committee has, as basis for its proposals, had information about Projektengagemang's activities and strategic position provided by the Chairman of the Board, Per-Arne Gustavsson. An evaluation of the Board's work has been carried out in which the Nomination Committee has considered the result in detail. Based on this evaluation, the Nomination Committee has assessed to what extent the current Board of Directors meets the requirements in terms of the Company's future direction and development. Among other things, the size and composition of the Board, as regards e.g. industry experience, competence and diversity, have been discussed. The Nomination Committee considers that gender balance is important, and that it is important that future Nomination Committees continue to work actively on the issue.

The Nomination Committee has discussed the level of the board fees and remuneration for the work in the Audit and Remuneration committees and has found it justified to propose unchanged fees.

The Nomination Committee's instructions were resolved by the 2018 AGM to apply until further notice until another decision has been made by the AGM. The Nomination Committee has not found any reason to propose any changes to the instruction.

Shareholders have been informed that proposals can be submitted to the Nomination Committee. No proposals has been received by the Nomination Committee.

All decisions by the Nomination Committee have been unanimous.

### **The Nomination Committee's proposals**

The Nomination Committee submits the following proposals to Projektengagemang's 2024 AGM.

#### **Chairman of the meeting**

The Nomination Committee proposes Chairman of the Board Per Arne Gustavsson as Chairman of the meeting.

#### **Number of directors and auditors**

The Nomination Committee proposes that the Board of Directors shall have seven directors (unchanged), and that the Company shall have a chartered accounting firm as its auditor and no deputies (unchanged).

#### **Fees to the Board of Directors and the auditor**

The Nomination Committee proposes that the following fees shall be paid to the Company's Board of Directors and the auditor: SEK 384,000 to the Chairman of the Board (unchanged) and SEK 192,000 to each of the directors elected by the AGM (unchanged), in addition to Board fees, SEK 88,000 to the Chairman of the Audit Committee (unchanged) and SEK 44,500 for each of the other members of the Audit Committee (unchanged) and SEK 44,500 for Chairman of the Compensation Committee (unchanged) and SEK 22,250 for each of the other members of the Compensation Committee (unchanged). Auditor's fees according to approved invoice.

#### **Election of directors and the Chairman of the Board**

The Nomination Committee proposes:

- re-election of Lars Erik Blom, Per-Arne Gustavsson, Per Göransson, Carina Malmgren Heander, Christina Ragsten, Jon Risfelt and Peter Sandberg as members of the Board, and
- that Per-Arne Gustavsson is re-elected as Chairman of the Board.

### **Election of auditor**

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, re-election of accounting firm within PricewaterhouseCoopers, Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the 2025 AGM. Öhrlings PricewaterhouseCoopers has notified the Company that Camilla Samuelsson will be appointed as chief auditor if the AGM resolves in favor of the proposal.

### **Nomination Committee's reasoned statement regarding its proposals for election of directors**

The Nomination Committee has been informed that all current members are available for re-election. It is the Nomination Committee's opinion that the proposed Board of Directors has an appropriate composition and meets the requirements that Projektengagemang's current position and future developments require. In the composition of the Board of Directors, the Nomination Committee takes into account, among other things, the experience and competence needed in the Board of Directors and its committees and also the value of diversity in terms of age and gender and the need for renewal. The Nomination Committee also assesses the appropriateness of the size of the Board of Directors and the candidates' ability to allocate the required time for the assignment. The Nomination Committee primarily seeks potential Board of Directors for the coming mandate period, but also consider future needs for competence. The Nomination Committee has discussed the requirements in rule 4.1 of the Swedish Corporate Governance Code, which has been used as a diversity policy, and believes that the Board of directors, taking into account the Company's prevailing situation, gets a composition that is in line with this and has sought both diversity and to achieve a gender balance.

All in all, the Nomination Committee considers that the proposed directors with their respective experiences will add valuable expertise and experience to the Board of Directors. The elected Board represents both continuity and development, and the work of the Board of Directors is driven by the goal to consider both perspectives. Furthermore, The Nomination Committee considers that the proposed composition of seven members is appropriate and suitable.

In assessing the independence of the proposed Board of Directors, the Nomination Committee has found that its proposal for the Board of Directors of the Company meets the requirements for independence set out in the Swedish Corporate Governance Code. Of the proposed Board of Directors, all, except Per-Arne Gustavsson and Peter Sandberg, shall be regarded as independent in relation to the Company and the Company's management. The composition of the Board of Directors is further deemed to fulfil the requirement that at least two of the Board of Directors who are independent in relation to the Company and the executive management are also independent in relation to the Company's major shareholders, due to that Lars Erik Blom, Carina Malmgren Heander, Jon Risfelt and Christina Ragsten is deemed to be independent in relation to the Company and the management and in relation to major shareholders. Per Göransson are deemed to be dependent in relation to the major shareholders and Per-Arne Gustavsson and Peter Sandberg are deemed to be dependent in relation to the Company and the management and dependent in relation to the major shareholders.

All proposed Board members are presented on the Company's website, [www.ir.pe.se](http://www.ir.pe.se).

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Stockholm, March 2024

*The Nomination Committee of Projektengagemang Sweden AB (publ)*