

## **Micro Systemation AB (MSAB): The Nomination Committee's motivated statement regarding proposals for election of the Board of Directors at the Annual General Meeting (AGM) 2022**

In accordance with the decision made at the 2021 AGM, the following Board members were appointed to the Nomination Committee for the 2022 AGM: Erik Ivarsson (appointed by AB Grenspecialisten), David Zaudy (appointed by Cervantes Capital) and Christian Hellman (appointed by Edastra AB).

The Nomination Committee proposes that:

- MSAB's Chairman of the Board Bernt Ingman is appointed as Chairman to the AGM.
- the number of Board members be reduced by one; hence there be five Board members.
- Bernt Ingman, Fredrik Nilsson, and Peter Gille be re-elected and that Hanna Bilir and Rolf Rosenvinge be newly elected. Ann Hellenius, Linda Nyberg and Jan-Olof Backman have declined re-election.
- Bernt Ingman be re-elected as Chairman of the Board.

The proposed fees for Board members shall total SEK 1,500,000 (2021: SEK 1,425,000) of which:

- SEK 500,000 to the Board Chairman (2021: SEK 500,000)
- SEK 250,000 to each Board member (2021: SEK 185,000)
- The Nomination Committee further proposes that the registered auditing company KPMG, be re-appointed with Authorized Public Accountant Mattias Lötbörn as accountant with primary responsibility.
- The Nomination Committee proposes that audit fees be paid on the basis of approved invoices.

## **The Nomination Committee's motivated statement regarding proposals for the Board of Directors**

In the nomination process for this year's AGM, the Nomination Committee has assessed both the composition and size of the current Board of Directors in relation to MSAB's operations, development stage, future direction and conditions in general. Furthermore, the Nomination Committee has discussed the Board's diversity and composition in terms of industry experience, competence, gender distribution and international experience. As a basis for its decisions, the Nomination Committee has taken note of the Chairman of the Board's report on the Board's work, studied the results of the external Board evaluation carried out, and interviewed Board members and the Company's CEO. Prior to the AGM 2022, the Nomination Committee held nine meetings.

Based on its evaluation, the Nomination Committee considers that MSAB's Board of Directors is functioning satisfactorily. There is a high degree of attendance at Board meetings and Board members are well-prepared for the meetings. The Board evaluation further shows an open and constructive working environment.

The Nomination Committee considers that the composition and size of the proposed Board of Directors is appropriate for MSAB. Going forward, the Nomination Committee sees that the Board can benefit from additional expertise in digitalisation, new technologies and

globalisation and continues to evaluate potential additions. Furthermore, the Nomination Committee considers that the proposed Board members will be able to devote the time necessary to fulfill their assignments as MSAB Board members. One in five of the proposed Board members to be elected at the AGM is female.

The Nomination Committee has applied regulation 4.1 of the Swedish Code of Corporate Governance for its diversity policy in the preparation of proposals for the Board of Directors. The Nomination Committee considers that a breadth and diversity regarding age, nationality, educational background, gender, experience, competence and term of office are represented among the proposed Board members. The Nomination Committee further considers that the diversity issue is important and that it is important that future Nomination Committees continue to work actively to increase diversity and achieve a more even gender distribution in the Board.

Information on the proposed Board members can be found on MSAB's website: [www.msab.com](http://www.msab.com).

It has been noted that the Nomination Committee has found that the proposed Board of Directors is deemed to meet relevant requirements for independence. The Nomination Committee has reviewed the current instructions for the Nomination Committee, which were resolved at the 2021 AGM, and resolved to propose a new instruction to the AGM.