

**THE NOMINATION COMMITTEE'S PROPOSALS FOR THE ANNUAL GENERAL MEETING
TUESDAY APRIL 19, 2022**

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THE NOMINATION COMMITTEE'S PROPOSALS TO THE ANNUAL GENERAL MEETING, REPORT ON THE NOMINATION COMMITTEE'S WORK AND REASONED STATEMENT

The nomination committee's composition

The nomination committee of Nyfosa AB has been appointed in accordance with the principles resolved by a previous general meeting and has, prior to the Annual General Meeting 2022, comprised of:

- David Mindus, appointed by AB Sagax (chairman of the nomination committee);
- Johannes Wingborg, appointed by Länsförsäkringar Fondförvaltning;
- Lennart Francke, appointed by Swedbank Robur fonder;
- Suzanne Sandler, appointed by Handelsbanken Fonder; and
- Johan Ericsson, chairman of the board of directors of the company.

The nomination committee's proposal to the Annual General Meeting

The nomination committee presents the following proposals to the Annual General Meeting 2022.

- It is proposed that Johan Ericsson, chairman of the board of directors, shall be elected chairman of the Annual General Meeting.
- The board of directors shall consist of seven members with no deputies.
- The company shall have one auditor with no deputy.
- To directors of the board, for the period until the end of the next Annual General Meeting, it is proposed re-election of Johan Ericsson, Marie Bucht Toresäter, Lisa Dominguez Flodin, Jens Engwall and Per Lindblad and new election of Patrick Gylling and Claes Magnus Åkesson. Current directors Mats Andersson and Jenny Wärme have declined re-election. Information about the proposed directors is available on the company's website, www.nyfosa.se.
- It is proposed that Johan Ericsson shall be re-elected as chairman of the board of directors.
- For the period until the end of the next Annual General Meeting, the nomination committee proposes that remuneration of SEK 500,000 shall be paid to the chairman of the board of directors and SEK 200,000 shall be paid to each other director elected by the meeting who is not employed by the company. Further, it is proposed that for work in the audit committee, an annual remuneration of SEK 70,000 shall be paid to the chairman of the audit committee and SEK 35,000 to each other member of the audit committee. In addition, it is proposed that for work in the remuneration committee, an annual remuneration of SEK 40,000 shall be paid to the chairman of the remuneration committee, and SEK 20,000 to each other member of the remuneration committee. All proposed remuneration is unchanged from previous year.
- It is proposed, in accordance with the audit committee's recommendation, that the registered accounting firm KPMG AB be re-elected as auditor for the period until the end of the next Annual General Meeting. KPMG AB has informed that if the Annual General Meeting decides to appoint KPMG AB, Mattias Johansson, authorised public accountant, will be the auditor in charge.
- Fees to the auditor is proposed to be paid in accordance with approved invoices.
- No changes are proposed in the instruction to the nomination committee which has been adopted by the previous Annual General Meeting.

Report on the nomination committee's work and reasoned statement regarding the proposal on board of directors

In accordance with Section 2.6 and 4.1 of the Swedish Corporate Governance Code (the "Code"), the nomination committee gives the following statement before the Annual General Meeting's election of the board of directors.

Information on the composition of the nomination committee has been available on the company's website. The nomination committee has had, according to resolution by previous general meeting, the assignment to present proposals to the Annual General Meeting regarding the number of directors and the composition of the board of directors, including the chairman of the board of directors, and remuneration to the board of directors. Further, the nomination committee has had the assignment to propose chairman of the Annual General Meeting, auditors and their remuneration, as well as changes in the applicable rules for the nomination committee, if considered necessary. Information has been available on the company's website that shareholders have had the opportunity to submit proposals to the nomination committee. The proposals should have been received by the nomination committee no later than January 31, 2022. No proposals have been submitted to the nomination committee.

The nomination committee has held four meetings with additional contacts in between. The chairman of the board of directors has informed the nomination committee about the company's goals, strategies, challenges and opportunities ahead. An evaluation of the board of directors has been made through an external survey to the directors and the nomination committee has also interviewed all directors individually. Further, the company's auditor has been interviewed as well as the CEO Stina Lindh Hök. The chairman of the board of directors has not been present during these interviews.

The nomination committee has discussed the demands that will be imposed on the board of directors due to the company's operations, development stage, requirements on sustainability and other circumstances, as well as governance and control in order to assess the board of directors' size and appropriate composition. The work of the board of directors is considered to function well and as the nomination committee considers it valuable to have continuity, it is proposed that the members who have informed that they are at the nomination committee's disposal (Johan Ericsson, Jens Engwall, Marie Bucht Toresäter, Lisa Dominguez Flodin and Per Lindblad) shall be re-elected. In light of the fact that Mats Andersson and Jenny Wärme have informed the nomination committee that they decline re-election, the nomination committee's work has, however, been partly focused on recruiting two new additional directors. The nomination committee has carried out a broad and systematic recruitment process, where a number of candidates with different backgrounds and profiles have been considered. Given the company's geographical expansion in 2021, the nomination committee has specifically looked for a candidate with experience in the Finnish real estate market. Furthermore, the nomination committee has looked for a candidate with broad experience in corporate development, financing and risk management. It is the nomination committee's assessment that Patrick Gylling and Claes Magnus Åkesson possess the type of experience and competence that the nomination committee is seeking, which is why they are proposed to be elected as new directors.

Patrick Gylling was born in 1975 and has a MSc in Economics and Business from Hanken, School of Economics in Helsinki, Finland. Patrick holds significant experience from real estate transactions in Finland and is currently chairman of the board of directors of Cibus Nordic Real Estate AB (publ) as well as CEO and one of the founders of the real estate private equity firm Sirius Capital Partners. He and his team at Sirius have for six consecutive years been awarded best Finnish real estate investment manager by Euromoney. Previous experience includes founding the real estate investment manager HGR

Property Partners as well as holding key positions at Sveafastigheter, Morgan Stanley and Advium Corporate Finance. He currently also serves as a board member of Life Annuity Institution Hereditas Ltd.

Claes Magnus Åkesson was born in 1959 and has a MSc in Economics and Business from Stockholm School of Economics as well as Advanced Management Programme, INSEAD, in France. Claes Magnus holds significant experience from the Swedish real estate market from his previous position as Chief Financial Officer and Investor Relations at JM AB (1998-2022). Previous experience includes positions as Senior Controller Asia, Head of Finance and Treasury Malaysia and Region Controller Asia of the Ericsson group (1987-1998). He currently also serves as chairman of the board of directors of JM@Home AB as well as a board member of Concentric AB and CM Åkesson AB.

The nomination committee has in its proposal for election of the directors applied Section 4.1 of the Code as its diversity policy. The proposal entails that the proportion of women is less than the targets set by the Swedish Corporate Governance Board. The selection of board candidates has taken place without discrimination regarding, for example, age, sexual orientation, gender or religious affiliation. The nomination committee is of the opinion that the proposed board of directors, with regard to Nyfosa's operations, development stage and other conditions, has an appropriate composition, characterised by diversity and breadth regarding the director's competence, experience and background. Thus, the nomination committee considers that the Code's requirements for diversity and breadth are met through the proposal.

The current remuneration to the board of directors is regarded marketable in relation to other companies within the real estate sector, why unchanged remuneration compared to previous year is prosed.

All of the proposed directors are considered to be independent in relation to major shareholders as well as in relation to the company and the management, except Jens Engwall who is considered independent in relation to major shareholders but not independent in relation to the company and the management, as he, in line with what was communicated through a press release on August 31, 2020, remains as an advisor to the company's CEO and management until December 31, 2022. The proposed board of directors complies with the independency requirements in the Code.
