

## **The nomination committee's proposal for Bonava's annual general meeting 2023 (incl. motivated statement)**

### **Presentation of the nomination committee's work prior to the annual general meeting**

The annual general meeting 2023 in Bonava AB ("the **Company**") resolved on the following nomination committee: Peter Hofvenstam (nominated by Nordstjernan), Lennart Francke (nominated by Swedbank Robur Fonder) and Olof Nyström (nominated by Fjärde AP-fonden), with Peter Hofvenstam as the chairman.

The nomination committee has, in accordance with instructions adopted by the 2020 annual general meeting and the Swedish Corporate Governance Code, been assigned to present proposals regarding the following matters to be presented at Bonava's annual general meeting 2023:

- election of chairman of the annual general meeting,
- election of chairman to the board of directors and other members to board of director's for the Company,
- decision regarding remuneration to the board, divided between the chairman of the board of directors and the other members of the board of directors as well as remuneration for committee work (if applicable),
- election of auditor and its remuneration,
- election of members to the Company's nomination committee for the period from the annual general meeting until a new nomination committee have been appointed, and
- decision regarding changes to the instruction for the nomination committee (if any).

The nomination committee has held seven recorded meetings prior to the annual general meeting 2023 and have had on-going contact between the meetings.

The nomination committee has applied section 4.1 in the Swedish Corporate Governance Code as its diversity policy for its proposal. As a starting point, the nomination committee, has strived for the board of directors to have a combination of individuals that are appropriate with regard to the Company's operations, current development stage, and other relevant aspects influenced by versatility taking the elected members to the board of directors competence, experience and background into account. An even gender balance is sought. The nomination committee also considers it to be important that members of the board of can devote the necessary time and care to fulfil their duties as members to the board of directors for the Company.

According to the nomination committee, it is important that the members of the board of directors can give the necessary time and care to fulfil its duties, and the nomination committee have therefore made an assessment of the members of the board of directors' obligations outside of the Company.

The nomination committee has received a report from the chairman of the board of directors on how the board's work has been conducted. The nomination committee has interviewed the board, and the overall evaluation of the board's work shows that the board is well-functioning.

The nomination committee has discussed the size of the board of directors and its combination of individuals in the light of the Company's situation and development opportunities. In general, the opinion of the nomination committee is that the competence in the board of directors is good. The nomination committee intention has been to keep the diversity and breadth.

In the preparation of the nomination committee's proposal for election of auditor and decision on auditor fees, the nomination committee has been in contact with the chairman of the audit committee for the purpose of becoming aware of the board of directors' and the audit committee's assessment of the quality and effectiveness of the auditor's work. The nomination committee's proposal regarding election of auditor corresponds with the audit committee's recommendation.

### **The nomination committee's assessments regarding the proposed composition of the board**

According to the nomination committee, the proposed board constitutes a well-balanced composition in terms of competence, experience, and breadth regarding various qualifications that overall complement each other. The nomination committee's proposal to the board results in 29 per cent of the board members are women and 71 per cent are men. Furthermore, the nomination committee assesses that the proposed board members have sufficient time to perform their duties as board members of the Company.

### **The nomination committee's assessment of the independence of the proposed board members**

Considering applicable Swedish rules on independence, the nomination committee has carried out the following independence assessments of the proposed board members in relation to the Company, the company's executive management, and the Company's major shareholders:

- All proposed board members are independent in relation to the company and its executive management.
- All proposed board members, except for Viveca Ax:son Johnson and Tobias Lönnevall are independent in relation to the company's major shareholders. Viveca Ax:son Johnson and Tobias Lönnevall are not independent since they are employees of the Company's largest shareholder, Nordstjernan.

### **The nomination committee's assessment regarding the proposed remuneration to the board**

The nomination committee considers it to be important that the board remuneration (including remuneration for committee work) is kept on a level which makes it possible to recruit and retain high and internationally competitive competence to the board of the Company. The nomination committee has interviewed the chairman of the board regarding the scope and complexity of the board's work and compared the Company's board remuneration with remuneration to board members in other comparable companies listed on Nasdaq Stockholm. On this basis, the nomination committee has concluded that, in the comparison with board remuneration in companies of corresponding size and complexity, the proposed remuneration for board and committee work are in line with market practice and are reasonable.

### **The nomination committee's proposals for chairman of the board for the 2023 annual general meeting**

The nomination committee proposes re-election of Mats Jönsson (or when temporarily unavailable, the person whom the nomination committee decides) as chairman of the board.

### **The nomination committee's proposals for the 2023 annual general meeting**

The nomination committee proposes that the board of directors, elected by the annual general meeting, shall consist of seven ordinary members without any co-opt.

For the period until the end of next annual general meeting, the nomination committee proposes re-election of Viveca Ax:son Johnson (member since 2015), Mats Jönsson (member since 2020), Per-Ingemar Persson (member since 2021) and Nils Styf (member since 2022), and to elect new members, Olle Boback, Anette Frumerie and Tobias Lönnevall.

Åsa Hedenberg, Angela Langemar Olsson and Andreas Segal have declined re-election.

The nomination committee would like to thank Åsa Hedenberg, Angela Langemar Olsson and Andreas Segal for their important work and contribution to the board.

The nomination committee proposes re-election of Mats Jönsson as chairman of the board.

Information about the proposed re-elected board members is available on the Company's website [www.bonava.com/en/corporate-governance/board-directors](http://www.bonava.com/en/corporate-governance/board-directors) and information about the proposed new board members is set out below.

Olle Boback

Born: 1953

Education and previous experience:

- Civil engineer, Rudbecksskolan.
- Extensive experience from the German construction and real estate industry during the last 40 years
- CEO of NCCs operation in Germany, 2001-2016
- Head of Bonava's operations in Germany, 2016-2018
- Senior adviser for Bonava Group, 2019-2020

Other ongoing assignments: Chairman of the board at Sunparadise AG.

Shareholding in Bonava AB (incl. related parties): 23,504 Class B shares

Anette Frumerie

Born: 1968

Education and previous experience:

- Degree in Engineering, Civil Engineering from Royal Institute of Technology
- CEO, Rikshem 2020-
- CEO, BESQAB AB project och fastigheter AB, 2012-2020
- Business area manager for Residential Development Nordic at Skanska, 2010-2012.

Other ongoing assignments: Member of the board at Lindab.

Shareholding in Bonava AB (incl. related parties): 0

Tobias Lönnevall

Born: 1980

Education and previous experience:

- M.Sc. in Economics and Business, Stockholm School of Economics.
- Investment Director at Nordstjernen, employed since 2009.
- CFO at Landic Property, 2008-2009.
- Management Consultat at Accenture Management Consulting.

Other ongoing assignments: Board member at Attendo AB and Diös Fastigheter AB.

Shareholding in Bonava AB (incl. related parties): 0

### **Remuneration to the chairman of the board and to other board members**

The nomination committee proposes that board fees, in total, shall amount to SEK 2,720,000, i.e. unchanged, of which SEK 800,000 shall be paid to the chairman, i.e. unchanged, and SEK 320,000, to each other board member respectively, i.e. unchanged.

In addition to the above proposed remuneration, for every physical board meeting that is held in the Nordics, each member resident in Europe but outside the Nordics shall receive a meeting contribution of SEK 20,000 (i.e. unchanged). The proposal is motivated by the additional time that travelling will mean for members of the board that reside outside the Nordics.

The nomination committee proposes additional remuneration to the members of the audit committee with SEK 150,000 to the chairman and SEK 75,000 to the other members of the committee (i.e. unchanged).

The nomination committee also proposes that a certain fee shall be paid to the board members appointed by the board to constitute the board's remuneration committee with SEK 75,000 to

the chairman and SEK 35,000 to members (i.e. unchanged).

### **Election of auditors and remuneration to auditors**

The nomination committee proposes that the number of auditors shall be one audit firm with no deputy auditor.

The nomination committee proposes to re-elect the audit firm PwC, i.e. PricewaterhouseCoopers AB until the end of next annual general meeting.

Under the assumption that the general meeting elects PwC, PwC has announced that Patrik Adolfson will be re-appointed as auditor in charge.

Further, it is proposed that fees to the auditors shall be paid according to approved invoice.

The proposal is in accordance with the audit committee's recommendation.

### **Election of members to the nomination committee**

The Company's major shareholders have informed the nomination committee of their intention to propose that the annual general meeting 2023 appoint Peter Hofvenstam (nominated by Nordstjernan), Lennart Francke (nominated by Swedbank Robur Fonder) and Olof Nyström (nominated by Fjärde AP-fonden), to members of the nomination committee, with Peter Hofvenstam as the chairman. The owners who have nominated members to the nomination committee hold approximately 38.1 per cent of the shares and approximately 56.9 per cent of the votes in the Company.

### **Instruction for the nomination committee**

The nomination committee has decided not to propose any changes to the instruction for the nomination committee which was adopted at the 2020 annual general meeting and which, according to the decision of the annual general meeting, apply until further notice.