

## **Proposals and motivated opinion from the Nomination Committee in Net Insight AB to the annual general meeting 2023, and presentation of nomination committee's work**

The Nomination Committee ahead of the annual general meeting 2023 has consisted of:

- Jan Barchan, appointed by Briban Invest AB, Chairman of the Nomination Committee
- Jesper Bergström, appointed by Handelsbanken fonder
- Andreas Larsson, appointed by Successway AB
- Gunilla Fransson, Chair of the Board in Net Insight AB

### **Motivated opinion and presentation of the Nomination Committee's work**

The Nomination Committee has, pursuant to the instruction adopted by the annual general meeting, been instructed to procure proposals for decisions on Net Insight's annual general meeting 2023 regarding the following decisions:

- number of board members
- election of chair of the Board of Directors and other Board members,
- fees for the Board of Directors allocated between the chair and the other Board members and any potential remuneration for committee work,
- election of chairman at the meeting, and
- election of auditor and fees for auditor

The Nomination Committee has adopted rule 4.1 of the Swedish Corporate Governance Code as diversity policy.

The Nomination Committee has held five meetings with minutes and additional meetings for interviews. As a basis for its work, the Nomination Committee has informed itself of the company's business, goals and strategies through feedback from the Chair of the Board and the CEO, it has informed itself of the board work evaluation that has been led by the Chair of the Board, it has interviewed the board members and it has received the Audit Committee's recommendation regarding the election of auditor and auditor fees. The shareholders have been given opportunity to submit proposals to the Nomination Committee.

In the preparation of its proposals, the Nomination Committee has considered the company's business and the challenges that lie ahead. These considerations have formed a basis for the assessment of what competence, experience and background is required of the Board of Directors. The Nomination Committee has also discussed the size and composition of the Board of Directors based on the expectations that can be placed on the board. The Nomination Committee has also taken into account the ongoing need of renewal and need for diversity in respect of experience, international and national background and gender, and continuity in the core competence as well as contributing with new competence. In this work, the Nomination Committee has identified Karl Thedéen as a person with experience and competence in areas that will supplement the four board members who are proposed for re-election. The board is hereby proposed to consist of five board members after the 2023 annual general meeting, a reduction compared to the previous year which the nomination committee finds to be justified in light of the widespread competence and experience that the combined board nevertheless possesses. The Nomination Committee considers the proposed board composition to be appropriate in terms of diversity and has a well-balanced set of competences and experience suited for the company's business and its opportunities and challenges that lie ahead.

The proposal for Board of Directors of Net Insight fulfils the provisions in the Swedish

Corporate Governance Code with regards to independence. Jan Barchan and Axel Barchan are considered dependent in relation to the company's major shareholders. The other Board members are considered independent in relation to the company's major shareholders. All Board members and deputy Board members are considered independent in relation to the company and the executive management. The Proposal deviates from the Corporate Governance Code with regard to the election of a deputy board member, which is justified for reasons of continuity.

The nomination committee has discussed the level and structure of board fees. The fee levels that are proposed mean, compared to the previous year and if the meeting decides in accordance with the nomination committee's proposal for fewer board members, a reduction of SEK 90,000 in total, and at the individual level an increase of SEK 50,000 for the chair of the board, an increase of SEK 25,000 to other board members elected by the general meeting and an increase of SEK 10,000 to the deputy elected by the general meeting. Unchanged fee levels are proposed for committee work. The nomination committee finds the fee increases at the individual level to be justified based on the fact that the company has moved up from Small Cap to Mid Cap on the Stockholm Stock Exchange, that the board is proposed to consist of a smaller number of members than last year and that the fee levels for the regular board work have been unchanged for several years.

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

### *Election of Chairman at the meeting*

The Nomination Committee proposes that the Chair of the Board Gunilla Fransson, is elected to chair the 2023 annual general meeting.

### *Fees for the Chair, other Board members and the deputy*

The Nomination Committee proposes fees of SEK 2,225,000 in total, allocated as follows:

- SEK 750,000 to the Chair of the Board,
- SEK 275,000 to each of the other board members elected by the general meeting,
- SEK 135,000 to the deputy elected by the general meeting,
- SEK 100,000 to the Chairman of the Audit Committee,
- SEK 50,000 to each other member of the Audit Committee,
- SEK 50,000 to the Chairman of the Remuneration Committee,
- SEK 40,000 to each other member of the Remuneration Committee.

### *Election of chairman of the board of directors and other board members*

The Nomination Committee proposes that the Board of Directors shall consist of five board members and one deputy.

The Nomination Committee proposes re-election of board members Gunilla Fransson, Jan Barchan, Cecilia de Leeuw and Torbjörn Wingårdh. The Nomination Committee proposes new election of Karl Thedéen as board member. Charlotta Falvin has declined re-election.

The Nomination Committee proposes new election of Axel Barchan as personal deputy for Jan Barchan.

The Nomination Committee proposes election of Gunilla Fransson as Chair of the Board of Directors.

Information on the proposed members is available on the company's website; <https://netinsight.net/board-management/>. Information about the proposed new board members is found in Appendix 1.

*Election of auditor and deputy auditor, as well as fees for the auditor*

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the meeting re-elects the registered public accounting firm KPMG AB as its auditor until the end of the 2024 annual general meeting, and that the fee to the auditor shall be on current accounts. The accounting firm has informed that the public accountant Henrik Lind will continue as auditor in charge if the meeting resolves in accordance with the Nomination Committees proposal.

The Nomination Committee proposes that no deputy auditor is elected.

*Principles for appointment of nomination committee*

The Nomination Committee has reviewed the current instructions for the nomination committee, as adopted by the 2021 annual general meeting, and proposes changes to these found in Appendix 2.

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THE NOMINATION COMMITTEE  
**Net Insight AB (publ)**

# Information about board members

## **Karl Thedéen**

*Proposed as a new board member*

Born 1963. Holds an M.Sc. from the Royal Institute of Technology, Stockholm.

Current position and other significant assignments: CEO at Outpost24 AB, board member Smartoptics AS (publ).

Main work experience and other information: Previous experience, CEO at Edgeware AB (publ), Business Area Manager Infinera Inc (publ), CEO Transmode AB (publ), board member Semcon AB and senior positions within the Ericsson Group.

Holdings in Net Insight: None.

## **Axel Barchan**

*Proposed as new personal deputy for Jan Barchan*

Born 1993. Bachelor's degree in economics, Lund University and studies at McGill University in Montreal, Canada.

Current position and other significant assignments: Investment manager at Briban Invest. Board member of Briban Invest AB, Utvecklingsaktiebolaget Laburnum, Fastighets Aktiebolaget Trianon, Nok9 AB and Finansia.

Main work experience and other information: Axel has previous experience from Investment Banking at Carnegie.

Holdings in Net Insight: 53,152,568 B shares through Briban Invest AB.

# Instruction for the nomination committee

*Proposed to be adopted at the annual general meeting 2023 until a general meeting resolves otherwise.*

The Chair of the Board shall convene the three largest shareholders in the company based on shareholder-grouped information in the share register from Euroclear Sweden AB on the last day in August and on other reliable information provided by the company at that time. These shareholders have the right to appoint one representative each to be a member of nomination committee together with the Chair of the Board until a new nomination committee has been appointed. If the requested shareholder refrains from appointing a member, the right to appoint a member passes to the next shareholder in voting order. More than 15 shareholders do not need to be asked, unless the chairman of the board deems it necessary.

The nomination committee elects its chair among its members.

If a member of the Committee resigns before the committee's work is finished, the same shareholder who appointed the resigning member is entitled to appoint a new member if deemed necessary by the nomination committee. If this shareholder is no longer one of the largest shareholders in terms of votes in the company, a new member shall be appointed by the new shareholder within this group. If the ownership structure of the company changes substantially, the composition of the nomination committee shall change accordingly.

The nomination committee shall be announced through a press release as soon as the committee is appointed or changed.

The nomination committee shall prepare the following proposals to submit to the annual general meeting for resolution:

- proposal for the chair of the meeting,
- proposal for the number of members and deputies of the Board of Directors, as well as auditors and deputy auditors,
- proposal for members of the Board of Directors and deputies and proposal for the Chair of the Board,
- proposal for board fees to the Chair of the Board and other members and deputies elected by the general meeting, as well as proposals for remuneration related to committee work,
- proposals for auditor and, where applicable, deputy auditor and auditor's fee,
- proposal for nomination committee instruction, if deemed necessary.

The nomination committee shall in addition hereto follow what is required of it in its work under the Swedish Companies Act and the Swedish Code of Corporate Governance. The nomination committee shall have the right to charge the company with costs for, for example, recruitment consultants that may be required for the committee to fulfil its mission. No remuneration is paid to the committee members.