

The nomination committee's proposals prior to the 2025 Annual General Meeting

The Nomination Committee for the 2025 Annual General Meeting consisted of the following members: Jannis Kitsakis at Fjärde AP-fonden (Chair of the Nomination Committee); Anders Algotsson at AFA Försäkring; Jan Dworsky at Swedbank Robur; and Fredrik Arp (Chair of the Board).

The Nomination Committee makes the following proposals prior to the 2025 Annual General Meeting:

Election of the Chairman for the General Meeting

The Nomination Committee proposes that Fredrik Arp be elected as Chair of the General Meeting, or if Fredrik Arp is prevented from attending, the person the Nomination Committee proposes instead.

Resolution on the number of Board members

The Nomination Committee proposes that for the period up to the close of the next Annual General Meeting, the Board of Directors should consist of seven members elected by the General Meeting with no alternates.

Resolution on fees payable to the Board members and the auditor

The Nomination Committee proposes that fees to the Board members for the period up to the close of the next Annual General Meeting be paid with SEK 940,000 (890,000) shall be paid to the Chair of the Board and SEK 395,000 (375,000) for the other Board members elected by the General Meeting. Remuneration shall be paid with SEK 210,000 (190,000) for the Chair of the Audit Committee and SEK 90,000 (80,000) for the other members. Remuneration shall be paid with SEK 73,000 (70,000) for the Chair of the Remuneration Committee and SEK 37,000 (35,000) for the other members.

This year, the Nomination Committee has proposed an increase in the fees for the members of the Board, including the Chairman, as well as for members of the audit committee and remuneration committee including the committees' chairmen. The new fee levels reflect the responsibilities and efforts of the board and committees, as well as being appropriate given Gränges' development and size. The proposed fees have also been compared with fees in companies with similar operations and/or size.

Fees to the auditor for services performed are proposed to be paid against, by the company, approved current account.

Election of Board members and the Chair of the Board

The Nomination Committee proposes the re-election of Fredrik Arp, Steven Armstrong, Mats Backman, Mikael Bratt, Martina Buchhauser, Cecilia Daun Wennborg and Gunilla Saltin as Board members until the end of the next year's Annual General Meeting. Peter Carlsson has declined re-election. It is proposed that Fredrik Arp is re-elected as the Chair of the Board.



Information about the proposed Board members is available on the company's website, www.granges.com.

Election of auditor

The Nomination Committee proposes that the registered auditing firm Ernst & Young AB shall be re-elected as the company's auditor for the period up to the close of the next Annual General Meeting.

The Nomination Committee's proposal accords with the recommendation of the Audit Committee.

Ernst & Young AB has notified the company that in the event it will be elected as auditor, Andreas Troberg, authorized public accountant, will continue to be the auditor-in-charge of the company.

The nomination committees' reasoned statement concerning proposals for the Board of Directors of Gränges AB

The Nomination Committee proposes the re-election of Fredrik Arp, Steven Armstrong, Mats Backman, Mikael Bratt Martina Buchhauser, Cecilia Daun Wennborg and Gunilla Saltin as Board members. The Nomination Committee proposes the re-election of Fredrik Arp as Chairman of the Board. Therefore, the Nomination Committee's proposal means that for the forthcoming period of office, the Board of Directors will consist of seven members elected by the General Meeting, with no alternates.

Since the Nomination Committee was formed in the autumn of 2024, it has held three recorded meetings. In addition to these meetings, the Nomination Committee has conducted several shorter, unrecorded video meetings, as well as communication via email and telephone. During the Nomination Committee's first meeting, the Chairman of the Board gave an account of the Board's activities over the past year. The Board, in conjunction with regular board meetings, has visited the recently acquired facility in Shandong, China. Furthermore, the Chairman of the Board presented an internal written evaluation of the Board's performance, which was conducted in the autumn of 2024. The evaluation yielded predominantly positive results, providing the Nomination Committee with insights into the diverse competencies of the Board. Additionally, discussions with Gränges' CEO and a selection of Board members concluded that the Board's work has been conducted exceptionally well and satisfactorily.

Prior of the Annual General Meeting 2025 the Nomination Committee has assessed whether the current Board of Directors is appropriately composed in terms of size, breadth and diversity as regards to expertise, age, gender, background and experience, and whether it meets the demands placed on the Board of Directors given the company's current and future circumstances. The Nomination Committee has applied a diversity policy in accordance with Rule 4.1 of the Swedish Corporate Governance Code. An assessment has also been made as to whether each individual Board member is able to devote sufficient time and commitment to the Board of Directors' work. The outcome of these assessments has been positive.

The Nomination Committee considers that the proposed Board members possess extensive expertise with in-depth knowledge in finance, industry and sustainability, as well as significant international experience. They also demonstrate a strong understanding of the company's needs and challenges in the market in which the company operates.



The Nomination Committee notes that three out of the seven proposed Board members, accounting for 42.9%, are women. The Committee reaffirms its commitment to promoting gender balance on the Board of Directors going forward. Additionally, the proposal ensures that all Board members remain independent concerning the company, its management, and major shareholders.