

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

Presentation of the proposed Board members

The Nomination Committee's proposal for the Board of Directors prior to Balco Group AB's Annual General Meeting 2026.

RE-ELECTION

Vibecke Hverven (1963)

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| Director since: | 2020 |
| Holding in Balco Group: | 4,100 shares |
| Education: | Degree in engineering from the Norwegian Institute of Technology. |
| Other current assignments: | Chairman of the Board of Directors of OsloMet Storbyundersitetet and Over Easy Solar AS. Member of the Board of Directors of Cambi ASA, Brekke & Strand Akustikk AS, USBL, Prevent Systems AS and JM Hansen AS. |

Vibecke Hverven is independent in relation to the company, its executive management and the major shareholders of the company.

Carl-Mikael Lindholm (1971)

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| Director since: | 2018 |
| Holding in Balco: | 6,077,027 shares, of which 50,000 shares are private |
| Education: | Degree of Doctor of Medicine from Karolinska Institutet in Stockholm, and a specialist degree in general medicine and oncology. |
| Other current assignments: | Chairman of the Board of Directors of Hamhus AB and its subsidiary. Member of the Board of Directors of Herenco AB. Member of the Board of Directors of Lyko Group AB. Member of the Board of Directors and head of the administration of the Carl-Olof and Jenz Hamrin's Foundation. |

Carl-Mikael Lindholm is independent in relation to the company and its executive management, but dependent in relation to major shareholders of the company.

Thomas Widstrand (1957)

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| Director since: | 2021 |
| Holding in Balco: | 10,000 shares |
| Education: | Master of Business Administration from the Gothenburg School of Economics. |
| Other current assignments: | Chairman of the Board of Directors of Haki Safety AB and Opima Holding AB. Member of the Board of Directors of Troax Group AB, Arla |

Plast AB and Elcowire Group AB.

Thomas Widstrand is independent in relation to the company, its executive management and the major shareholders of the company.

NEW ELECTION

Anders Davidsson (1970)

Proposed as director: 2026
Holding in Balco: 0 shares
Education: Master of Science in Economics from Uppsala University.
Other current assignments: CEO of Herenco AB

Anders Davidsson is independent in relation to the company, its executive management, but dependent in relation to major shareholders of the company.

Johan Dyberg (1967)

Proposed as director: 2026
Holding in Balco: 0 shares
Education: Master of Science in Mechanical Engineering from the Royal Institute of Technology in Stockholm.
Other current assignments: Partner in Inivi AB. Member of the Board of Directors of Pronect AB (part of Liljedahl Group AB).

Johan Dyberg is independent in relation to the company, its executive management and the major shareholders of the company.

Michael Wickell (1970)

Proposed as director: 2026
Holding in Balco: 0 shares
Education: Bachelor of Science in Mechanical Engineering and Master of Business Administration from Linnaeus University in Växjö.
Other current assignments: CEO and owner of Viverk AB

Michael Wickell is independent in relation to the company, its executive management and the major shareholders of the company.

The information regarding board assignments and holdings of shares is as of March 10, 2026 and also includes any changes thereafter known to the company.