

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.

The Nomination Committee's proposals for Balco's Annual General Meeting 2023

The Nomination Committee of Balco Group AB (Balco), comprising Carl-Mikael Lindholm, appointed by the Family Hamrin (chairman of the Nomination Committee), Lennart Franke, appointed by Swedbank Robur Fonder, Lennart Björkman, appointed by Skandrenting AB, Claes Murander, appointed by Lannebo Fonder, and Ingalill Berglund, chairman of the Board of Directors of Balco, submits the following proposals to the Annual General Meeting of Balco on May 9, 2023.

Chairman of the Annual General Meeting

The Nomination Committee proposes Ingalill Berglund, Chairman of Balco's Board of Directors, as Chairman of the Annual General Meeting.

Number of Board members and auditors

It is proposed that the number of Board members elected by a General Meeting shall be six without deputies.

It is proposed that the Company shall have one auditor without a deputy.

Auditor

In accordance with the Audit Committee's recommendation, it is proposed that the authorised accounting firm KPMG AB is re-elected as the company's auditor for the period until the end of the Annual General Meeting 2024. KPMG AB has notified that, if the Annual General Meeting approves the Nomination Committee's proposal, the authorised auditor Michael Johansson will be auditor in charge.

Directors' fees

The Nomination Committee proposes no changes to the current fees to the Board of Directors and committees. The proposal entails the following fees (current fees within brackets):

- Chairman of the Board: 525,000 SEK (525,000)
- Other members of the Board: 210,000 SEK (210,000)
- Chairman of the Audit Committee: 100,000 SEK (100,000)
- Other members of the Audit Committee: 50,000 SEK (50,000)
- Chairman of the Remuneration Committee: 60,000 SEK (60,000)
- Other members of the Remuneration Committee: 30,000 SEK (30,000)

The proposal entails a total Board remuneration amounting to 1,895,000 SEK (1,895,000).

Auditors' fees

Auditors' fees to be paid according to approved invoice.

Election of chairman and other Board members

The Nomination Committee proposes re-election of Mikael Andersson, Ingalill Berglund, Vibecke Hverven, Carl-Mikael Lindholm, Johannes Nyberg and Thomas Widstrand as Board members for the period until the end of the next Annual General Meeting.

Ingalill Berglund is proposed to be re-elected as Chairman of the Board of Directors.

Instruction for the Nomination Committee

The Nomination Committee has considered whether to propose any amendments to its instruction. The Nomination Committee has concluded that it is not necessary to propose any such amendments. Therefore, the instruction that was adopted at the Extraordinary General Meeting on 11 September 2017, shall apply for the time being.

The Nomination Committee's explanatory statement

The Nomination Committee's explanatory statement regarding the proposal for members of the Board of Directors and information about the proposed Board members can be found in a separate document, which is available on the company's website <https://baltcogroup.se>.