



The Nomination Committee's motivated proposal for the AGM 2024 in 4C Group AB (publ)

The Nomination Committee's work

4C Group AB's Nomination Committee ahead of the Annual General Meeting 2024 has been appointed in accordance with the current instructions for the Nomination Committee. The Nomination Committee for the 2024 Annual General Meeting is composed by the following members:

- Erik Syrén, Syringa Capital AB (appointed by Hedskog Equity AB), (Chairman)
- Bengt Axelsson (appointed by Klas Lindström),
- Emil Hjalmarsson (appointed by Aktiebolag Grenspecialisten), and
- Adjunct member Andreas Hedskog – Chairman of the Board of Directors for 4C Group AB (publ).

The Nomination Committee shall propose the Chair of the Annual General Meeting, the election of the Chairman of the Board and other members of the Board of Directors of 4C Group AB (publ) (the "**Company**"), the remuneration of the Board of Directors divided between the Chair and the other members, the principles for possible remuneration for committee work, the election and remuneration of the Auditor and the principles for the appointment of the Nomination Committee.

The Nomination Committee has worked in accordance with the Swedish Code of Corporate Governance and the instructions for the Nomination Committee in the Company, which were adopted at the Annual General Meeting 2023. For the Annual General Meeting 2024, the Nomination Committee held six (6) meetings, and maintained regular intervening contact on various Nomination Committee matters. A board evaluation was conducted where the Directors, CEO, CFO and the company secretary responded to a number of questions. The responses were compiled and presented by the Chairman of the Board, and discussed within the Board of Directors. In addition, the Board of Directors, the CEO, the CFO and the Auditor were interviewed by the members of the Nomination Committee. Subsequently, in order to make an accurate assessment on matters regarding the composition of the Board of Directors, the Nomination Committee read and reviewed the board evaluation, the work of the Board of Directors, as well as interviewed the Directors.

In order to assess the requirements that will be placed on the Board of Directors with regards to the Company's operations, development stage and other conditions, the Nomination Committee has discussed the size and composition of the Board. According to the Articles of Association of the Company, the Board shall consist of a minimum of three (3) and a maximum of nine (9) members. Nomination Committee considers that six (6) board members is well-balanced and combined with the requirements on the Board of Director's work in the future, the Nomination Committee considers that the Board of Directors should continue to consist of six (6) members.

During the Nomination Committee's work, the Board members Andreas Hedskog, Christine Rankin, Louise Bagewitz and Jörgen Ericsson have announced that they are available for re-election. Lena Ridström and David Lidbetter have declined re-election as members of the Board. The Nomination Committee has analysed the competence and experience of the Directors and the gender division, and compared them with identified needs. The Nomination Committee's opinion is that the Board of



Directors that have announced that they are available for re-election, are characterized by diversity and breadth in terms of competence, experience and background that the company needs given the strategic agenda. In this context, the Nomination Committee considers that the proposed Board of Directors has extensive experience from e.g. business operations, technology, the financial markets and the industry in which the company operates. However, since Lena Ridström and David Lidbetter declined re-election, the Nomination Committee agreed that the Board would benefit from increased competence in general business acumen and a strong interest in a long-term progression of the company. The Committee has identified a rationale for having large shareholders represented on the Board, and also noted that the Board lacks some experience in Financial Markets/IR.

The work of the Nomination Committee also included meeting with the Audit Committee regarding the Audit Committee's recommendations on the election of an auditor.

Shareholders have had the opportunity to submit proposals to the Nomination Committee.

The Nomination Committee submits the following proposal:

Chairman of the Annual General Meeting

The Nomination Committee proposes that the Chairman of the Board of Directors, Andreas Hedskog, shall be appointed Chairman of the Annual General Meeting.

Election of Board of Directors and Chairman

The Nomination Committee proposes re-election of Andreas Hedskog, Christine Rankin, Louise Bagewitz and Jörgen Ericsson, and new election of Anders Fransson and Erik Ivarsson. Lena Ridström and David Lidbetter have declined re-election. Andreas Hedskog is proposed to continue as Chairman of the Board of Directors. All proposed members have confirmed that they are available. Further, the Nomination Committee propose that the Board of Directors shall remain unchanged, i.e. shall continue to consist of six (6) members. The Nomination Committee has made the assessment that the proposed Board members have sufficient time and commitment. The Committee has also assessed the independence of the Board members. It is the Nomination Committee's opinion that its proposal for the composition of the Board of Directors meets the requirements for independence as defined in the Code.

Information about the proposed new board members

→ **Anders Fransson** (born 1967) has 25 years of experience from the software and investment industries with positions such as founder, sales manager, CEO and member of the board. His background includes founder/managing director at Lundalogik (Lime Technologies), managing director at Bisnode Marknad, business unit manager at Innovation Skåne and senior investment manager at Tibia Konsult AB. Anders has also held numerous board positions at, and acted as an adviser to, growing profitable B2B software companies and scalable technology start-ups. Anders holds a MSc in engineering from Lund Institute of Technology and has studied business administration at Lund University. Anders has extensive experience in sales and business development, organizational scale up, and leading/supporting software companies into profitable growth.

According to the nomination committee's assessment, Anders Fransson is independent in relation to the Company and the Company's management, but dependent in relation to the Company's major shareholders as he is employed by Tibia Konsult AB, the Company's seventh largest shareholder.



→ **Erik Ivarsson** (born 1992) works since 2018 as portfolio manager and investment analyst at Grenspecialisten, a privately owned Swedish Investment Company and holds a MSc in Economics from the University of Lund. Erik has experience in investment management and supporting software companies into profitable growth. He is a member of the board in Formpipe Software AB (publ) and Generic Sweden AB (publ).

According to the nomination committee's assessment, Erik Ivarsson is independent in relation to the Company and the Company's management, but dependent in relation to the Company's major shareholders as he is employed by Grenspecialisten AB, the Company's second largest shareholder.

More information about proposed board members can be found on the company's website www.4cstrategies.com.

Election of auditor

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes re-election of the registered auditing company Ernst & Young AB. Ernst & Young AB has announced that they will re-appoint the authorized accountant Peter Gunnarsson as the main responsible for the audit.

Remuneration

The Nomination Committee's proposal entails unchanged fees. The Nomination Committee has compared fees with board members of companies of similar size and with a similar focus and can state that the proposed fees are market-based.

The Nomination Committee proposes that fees to the Board of Directors and remuneration for work in the committees (for members elected by the general meeting), to be allocated as follows:

- SEK 350 000 to the Chairman of the Board of Directors
- SEK 175 000 to each of the other members of the Board.
- SEK 25 000 to the Chairman and SEK 15 000 to each of the other members of the Audit Committee and the Remuneration Committee.
- The Auditor's fees are proposed to be paid against approved invoice.

Instructions to the Nomination Committee prior to the 2024 Annual General Meeting

The Nomination Committee proposes unchanged instructions for the Nomination Committee. The Nomination Committee's instructions are available on the Company's website, www.4cstrategies.com.

Stockholm, April 2024

The Nomination Committee of 4C Group AB (publ)