

The nomination committee's proposals and motivated statement regarding the proposals for the Annual Shareholders' Meeting on 1 June 2022

The nomination committee of EQT AB ahead of the Annual Shareholders' Meeting 2022 consists of Jacob Wallenberg (Investor AB, chairperson of the nomination committee), Harry Klagsbrun (Bark Partners AB), Shireesh Vasupalli (Lennart Blecher), Hans Sterte (Alecta) and Conni Jonsson (chairperson of the Board), jointly representing approximately 38 percent of the voting rights for all the shares in EQT as of 31 August 2021.

The nomination committee's proposal regarding the Board

The nomination committee proposes the following:

- Eight Board members without deputy Board members, conditional upon that necessary regulatory approvals from the Netherlands Authority for the Financial Markets and the Swedish Supervisory Authority with respect to Brooks Entwistle are obtained no later than 31 October 2022 (the "Approvals"), and otherwise seven Board members without deputy Board members.
- Re-election of the following Board members:
 - Conni Jonsson
 - Margo Cook
 - Johan Forssell
 - Nicola Kimm
 - Diony Lebot
 - Gordon Orr
 - Marcus Wallenberg
- Election of Brooks Entwistle as new Board member, conditional upon the Approvals being obtained.
- Re-election of Conni Jonsson as Chairperson of the Board.
- A total cash compensation to the Board of EUR 1,474,000 (EUR 1,330,000), to be allocated as follows:
 - EUR 1,214,000, (EUR 1,150,000) whereof EUR 290,000 (EUR 275,000) to the Chairperson and EUR 132,000 (EUR 125,000) to each of the other Board members who are not employed by the company, and
 - EUR 260,000 (EUR 180,000) as compensation for work in the Board committees, to be allocated as follows:
 - EUR 40,000 (EUR 40,000) to the Chairperson of the audit committee and EUR 20,000 (EUR 20,000) to each of the other three members,

- EUR 40,000 (EUR 40,000) to the Chairperson of the remuneration committee and EUR 20,000 (EUR 20,000) to each of the other two members, and
- EUR 40,000 (-) to the Chairperson of the sustainability committee and EUR 20,000 (-) to each of the other two members.

Should the Approvals not be obtained, the total cash compensation to the Board will instead be EUR 1,342,000.

- The nomination committee recommends the Board members (who do not already have such holding) to acquire, over a three-year period, listed EQT AB shares corresponding to at least one year's board compensation, before taxes, excl. compensation for committee work.

Motivated statement, including how the nomination committee has conducted its work

The nomination committee has before the Annual Shareholders' Meeting 2022 held three meetings at which minutes were recorded. In between these meetings, the members of the nomination committee have also stayed in contact.

Shareholders have been able to submit proposals to the nomination committee. The nomination committee has not received any proposals from any shareholders.

In order to assess the demands imposed on the Board in light of EQT's current market position and future strategic direction, the nomination committee has discussed the size and composition of the Board in terms of diversity and breadth, as relates to inter alia gender, nationality, age and industry experience.

The nomination committee has made an evaluation regarding each Board member's ability to devote necessary time and commitment for the board assignment. The nomination committee notes that all Board members have high meeting attendance and that they are well prepared and engaged at the meetings.

The nomination committee has further taken part of an evaluation of the Board and its work and a report by the Chairperson of the Board regarding EQT's business, objectives and strategies. The nomination committee is of the opinion that the current Board is well functioning, but should be strengthened by adding one board member in light of that Edith Cooper has declined re-election.

Following a recruitment process, the nomination committee has proposed the election of Brooks Entwistle as a new Board member. Brooks Entwistle is currently SVP of Global Customer Success at the blockchain company Ripple and has a vast experience from leading positions in both tech and financial markets throughout the APAC region, spreading over 30 years. Detailed information about all persons proposed as Board members may be found on EQT's website, www.eqtgroup.com/AGM.

The nomination committee is of the opinion that the proposed size and composition of the Board is appropriate and reflects diversity and good variety regarding qualifications and

experiences within areas of strategic importance to EQT. Three of the eight proposed Board members are women. The nomination committee has applied Rule 4.1 of the Swedish Corporate Governance Code as diversity policy in its nomination work. The nomination committee has considered the importance of a well-functioning composition of the Board when it comes to diversity and breadth, as regards inter alia gender, nationality, age and industry experiences.

The proposal for the composition of EQT's Board meets the Swedish Code of Corporate Governance's requirements concerning independence.

The nomination committee has reviewed the structure and level of the Board's compensation and decided to propose that the compensation is increased. It is important that the level of the Board compensation is competitive in order to attract and retain individuals with the best competence and experience.

When reviewing the compensation, the nomination committee has made a comparison of the remuneration of other companies listed on Nasdaq Stockholm and international peers as well as an analysis from a Swedish, Nordic and global perspective. The nomination committee has also noted that EQT's remuneration has remained unchanged since the IPO in 2019 and the proposal corresponds to an increase equal to the inflation since the IPO. In light of the above, the nomination committee has assessed that the proposal is sensible and aligned with the market. The nomination committee has also resolved to recommend the Board to build a certain holding in EQT AB shares, in order to create alignment with the shareholders.

The nomination committee's proposal regarding auditors

The audit committee has presented the audit committee's recommendation with respect to auditor and audit fees to the nomination committee. The nomination committee proposes re-election of the registered auditing company KPMG AB as auditor for the period until the end of the Annual Shareholders' Meeting 2023 and that the auditors' fees shall be paid upon approval of their invoice. KPMG AB has informed that, subject to the approval of the proposal from the nomination committee regarding auditor, authorized public accountant Håkan Reising will continue to be the auditor in charge. The nomination committee's proposal is consistent with the audit committee's recommendation.

The nomination committee's proposal regarding principles for the appointment of the nomination committee

The nomination committee has also reviewed current principles for the appointment of the nomination committee and has decided that new principles for the appointment of the nomination committee should be proposed to the Annual Shareholders' Meeting 2022. The principles for the appointment of the nomination committee proposed to be adopted by the Annual Shareholders' Meeting 2022 are set out in [Appendix 1](#).



The nomination committee's proposal regarding chairperson of the Annual Shareholders' Meeting

The nomination committee proposes that attorney Erik Sjöman is elected as chairperson of the Annual Shareholders' Meeting.

April 2022

The nomination committee of EQT AB (publ)

Principles for appointment of a nomination committee in EQT AB (the “Company”)

1. The nomination committee shall comprise one member appointed by each of the four largest shareholders, based on ownership in the Company on the last banking day of August the year before the annual shareholders’ meeting, and the Chairperson of the Board. If any shareholder renounces its right to appoint a member to the nomination committee, such right shall transfer to the shareholder who is the next largest shareholder in the Company.
2. If none of the four largest shareholders is (a) a Partner in EQT Foundation Partner Committee (“EQT Partner”) or (b) EQT Foundation, the fourth largest shareholder’s right shall instead vest in EQT Foundation. Thus, an EQT Partner or EQT Foundation shall always be allowed to appoint a member of the nomination committee. If EQT Foundation renounces such right, the right shall transfer to the fourth largest shareholder pursuant to section 1.
3. The member appointed by the largest shareholder shall be appointed Chairperson of the nomination committee, unless the nomination committee unanimously appoints someone else. The Chairperson of the nomination committee shall not be a Board member of the Company.
4. If a shareholder (pursuant to section 1 or section 2) that has appointed a member to the nomination committee is no longer one of the shareholders who is given such right, at any point in time up to three months before the annual shareholders’ meeting:
 - the member appointed by such shareholder shall resign; and
 - the shareholder who is the next largest shareholder in the Company (that has not appointed a member) or EQT Foundation (pursuant to section 2) shall have the right to appoint one member to the nomination committee.

Unless specific reasons suggest otherwise, the existing composition of the nomination committee shall, however, remain unchanged if such change in the ownership in the Company is only marginal or occurs during the three-month period prior to the annual shareholders’ meeting. If a shareholder/EQT Foundation otherwise should have the right to appoint a member due to a material change in the ownership of the Company at any time during the three-months period prior to the annual shareholders’ meeting, such shareholder/EQT Foundation shall, in any event, have the right to take part in the work of the nomination committee and participate in its meetings.

5. If a member resigns from the nomination committee before his or her work is completed, the shareholder (pursuant to section 1 or section 2) who has appointed such member shall appoint a new member, unless section 4 is applicable.
6. A shareholder (pursuant to section 1 or section 2) who has appointed a member to the nomination committee shall have the right to dismiss such member and appoint a new member.



7. Changes to the composition of the nomination committee shall be disclosed publicly as soon as possible.
8. The nomination committee's appointment ends when the next nomination committee has been appointed.
9. If needed, the Company shall reimburse reasonable costs which the nomination committee deems necessary in order for the nomination committee to fulfill its assignment.
10. These instructions shall apply until further notice.