

Nomination Committee instruction valid from AGM 2024 until further notice

The following principles for the appointment of Nomination Committee and the Nomination Committee's mission, were adopted at the 2024 Annual General Meeting to apply until further notice, valid until a new decision is concluded by a General Meeting.

Ratos's Chairman of the Board is commissioned to consult with the company's largest shareholders and in cooperation with them appoint a Nomination Committee ahead of the next year's Annual General Meeting. The composition of the Nomination Committee must be published on the company's website no later than six months before the Annual General Meeting.

The Nomination Committee shall consist of a minimum of five members and Ratos's Chairman of the Board. The members of the Nomination Committee shall be elected by, in terms of voting rights, the largest shareholders, as per the last banking day in August the year before the Annual General Meeting. When determining the largest shareholders, in terms of voting rights, a group of shareholders shall be regarded as one shareholder provided that they have notified the Company in writing that they have agreed in writing to have a long-term common approach regarding the management of the company through coordinated use of their voting rights. The member appointed by the shareholder with the largest number of votes shall be the Chairman of the Nomination Committee, unless the Nomination Committee decides otherwise.

If a shareholder waives the entitlement to appoint a member, the shareholder who is the next largest shareholder in terms of voting rights shall appoint a member. The majority of the members of the Nomination Committee shall be independent from the company and company management. The Nomination Committee's mandate period extends until a new Nomination Committee has been appointed. If an already appointed member resigns from the Nomination Committee, the appointing shareholder shall be entitled to appoint a replacement. If a major shareholder, whom an appointed member represents, significantly reduces its shareholding in the company, and thereby no longer belongs to the five largest shareholders in terms of voting rights, or if a new shareholder is among the five largest shareholders in terms of voting rights, the Nomination Committee may offer another shareholder to appoint a replacement for the member appointed by the shareholder who no longer belongs to the five largest shareholders. The Nomination Committee can also instead decide to co-opt such a replacement to the Nomination Committee.

The duties of the Nomination Committee include:

- based on the results of the Board's evaluation, evaluate the composition and work of the Board,
- prepare proposals to the Annual General Meeting regarding election of the Board and the Chairman of the Board,
- in cooperation with the company's Audit Committee, prepare proposals to the Annual General Meeting regarding election of auditor,
- prepare proposals to the Annual General Meeting regarding remuneration to the Board, divided between the Chairman and other Board members as well as potential remuneration for committee work, and auditor,
- prepare proposals to the Annual General Meeting regarding a Chairman for the Meeting, and
- if applicable, prepare proposals on principles for appointment of the next Nomination Committee.

The Nomination Committee shall, if possible, try to achieve consensus on its proposals and other decisions, but if this is not possible, the Nomination Committee's decision is made by a simple majority, whereby the Chairman of the Nomination Committee has the casting vote.

The company shall not pay any remuneration to the members of the Nomination Committee. The company shall reimburse all reasonable costs associated with the work of the Nomination Committee. The Nomination Committee may, if needed, engage external consultants to find

candidates with relevant experience and the company shall pay the costs related to such consultants. The company shall also assist with employees needed to support the work of the Nomination Committee.