

The Nomination Committee's work and motivated statement for the 2024 Annual General Meeting

Composition and assignment

Guidelines for the appointment of the members of the Nomination Committee were adopted at the Annual General Meeting on June 29, 2021.

Prior to the 2024 Annual General Meeting, the Nomination Committee consisted of Oscar Rolfsson (appointed by Navigo Invest AB (publ), Pegroco Holding AB and Profun Förvaltnings AB), Pär Sjögermark (appointed by Handelsbanken Fonder AB), Alf Svedulf (appointed by Svedulf Förvaltning AB) and Mats O. Paulsson (Chairman of the Board of Nordisk Bergteknik AB). Oscar Rolfsson has been appointed Chairman of the Nomination Committee. Mats O. Paulsson has not participated in the Nomination Committee's preparation and decisions concerning himself.

The assignments of the Nomination Committee include the preparation of proposals in respect of:

- Chairman of the Annual General Meeting,
- number of Board members elected by the Annual General Meeting,
- Chairman and other members of the Board elected by the Annual General Meeting,
- fees and other remuneration for each of the Board members elected by the Annual General Meeting and for members of the Board's committees,
- number of auditors (if applicable),
- auditors (if applicable),
- fees to auditors (if applicable),
- election of the Nomination Committee, alternatively decisions on principles for the appointment of the Nomination Committee, as well as decisions on instructions for the Nomination Committee, and
- remuneration to the members of the Nomination Committee.

Work

The Nomination Committee has held three minuted meetings and has further had individual contacts to prepare the proposals for the Annual General Meeting 2024. The Nomination Committee has taken note of the conducted Board evaluation and has also discussed the composition of the Board in a longer perspective. In addition, the Nomination Committee has held interviews with prospective members.

The Nomination Committee has dealt with all issues that the Nomination Committee are to deal with in accordance with the Swedish Corporate Governance Code (Sw. Svensk kod för bolagsstyrning), including (a) the Board's competence and ability with regard to the company's operations and stage of development, (b) the Board's size, (c) the Board's composition in terms of the members' experience, gender and background, (d) the Board members' fees, (e) proposals for the election of auditors and audit fees, and (f) how the Nomination Committee for the Annual General Meeting of 2025 is to be appointed. The Nomination Committee has applied section 4.1 of the Swedish Corporate Governance Code as a diversity policy.

The Nomination Committee's motivated statement

The Nomination Committee's assessment is that it has a good overview of the Board of Directors' work. The conclusion is that the Board of Directors functions well and is composed of individuals with competences that well meet the strategic and operational requirements imposed on Nordisk Bergteknik. The Nomination Committee is of the opinion that the Board members complement each other well as regards to competence and experience and that the work of the Board of Directors is conducted professionally and efficiently. The Nomination Committee's assessment is that the Board members have the time and availability required to perform their duties. Further, the Nomination

Committee has continued to discuss the gender equality and diversity perspective based on the perception that they are essential in the composition of the Board of Directors. The long-term objective is for the Board of Directors to be composed of members of varying age, gender and geographical origin and with diversified educational and professional backgrounds.

Provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, two out of six Board members will be female. The Nomination Committee notes that the proposed Board does not meet the target of an equal gender Board representation as set out in the Swedish Corporate Governance Code. The Nomination Committee's proposal increases the proportion of women to 33% from the previous 20%. However, the Nomination Committee intends to continue its long-term work to achieve the target set out in the Swedish Corporate Governance Code. The Nomination Committee makes the assessment that the proposed Board of Directors, which consists of six persons, has an appropriate composition considering Nordisk Bergteknik's operations, stage of development and other circumstances.

Considering the above, the Nomination Committee has proposed re-election of Victor Örn, Göran Näsholm, Mats O. Paulsson, Marie Osberg and Ljot Strömseng. Further, it proposes new election of Monika Gutén.

Mats O. Paulsson has been proposed as Chairman of the Board and Göran Näsholm as Deputy Chairman of the Board.

Information regarding the members of the Board of Directors proposed to be re-elected is available on the Company's website, www.nordiskbergteknik.se.

Monika Gutén was born in 1975, has a master's degree in business administration and currently works as an Investment Director for Industry Products at Storskogen. She has previously been Vice President for Acquisition Parts & Service at Epiroc and has held several roles within the SSAB Group, including being responsible for Tibnor's operations in Sweden and Denmark. The Nomination Committee assesses that Monika Gutén has a very suitable background and profile and believes that she will make an excellent addition to the Board.

The Nomination Committee proposed that Mats O. Paulsson be appointed as Chairman of the Annual General Meeting or, in his absence, the person appointed by the Board.

Independence of proposed members

In assessing the independence of the proposed Board members, the Nomination Committee has found that its proposal for the Board of Directors in the company meets the requirements for independence set out in the Swedish Corporate Governance Code. The composition of the Board is deemed to meet the requirement that at least two of the Board members who are independent in relation to the company and the company's management are also independent in relation to the company's major shareholders.

Mats O. Paulsson, Marie Osberg, Ljot Strömseng and Monika Gutén are considered to be independent in relation to both the company and the company's management as well as the company's major shareholders. Victor Örn and Göran Näsholm are considered to be independent to the company and the company's management, but not in relation to major shareholders.

Remuneration

The Nomination Committee has compared Board fees in Nordisk Bergteknik with comparable companies and proposes a 3% increase in the Board members' fees and a 3% increase in the fees for committee work. The Nomination Committee proposes a structural adjustment of the fee to the Chairman of the Board of SEK 68,000, corresponding to approximately 15%. The Nomination Committee considers it justified to implement a structural adjustment so that the fee to the Chairman

corresponds to double the fee compared to an ordinary member in order to more adequately reflect responsibility and workload.

The Nomination Committee proposes that a fixed fee of a total of SEK 1,975,000 shall be paid to the members of the Board, of which SEK 534,000 shall be paid to the Chairman of the Board, SEK 373,000 to the Deputy Chairman of the Board and SEK 267,000 shall be paid to each Board member. The Nomination Committee proposes that fees of SEK 80,000 shall be paid to the Chairman of the Audit Committee and SEK 53,500 shall be paid to each member of the Audit Committee and SEK 53,500 shall be paid to the Chairman of the Remuneration Committee and SEK 32,000 to each member of the Remuneration Committee. The composition of the committees is determined by the Board of Directors after the general meeting.

Auditors

The accounting firm KPMG has been Nordisk Bergteknik's auditors since the Annual General Meeting 2020 with Daniel Haglund as auditor in charge.

The Nomination Committee has, in line with the Audit Committee, found no reason to propose any changes, and proposes re-election of the accounting firm KPMG as auditor and Daniel Haglund as auditor in charge. Fees shall continue to be paid according to approved invoice.

Instructions for the Nomination Committee

Prior to the 2024 Annual General Meeting, the Nomination Committee has evaluated the principles for the appointment of the Nomination Committee and the instructions for the Nomination Committee that were adopted at the Annual General Meeting on June 29, 2021 and confirmed at the Annual General Meeting on May 25, 2023.

The Nomination Committee proposes, based on the evaluation made, that the Annual General Meeting 2024 adopts a new version of the principles for the appointment of the Nomination Committee and instructions for the Nomination Committee.

In comparison to the current principles for the appointment of the Nomination Committee and the instructions for the Nomination Committee, the proposal means that the Nomination Committee's four members shall consist of the Chairman of the Board and a representative of each of the three largest shareholders as of the last banking day in August, instead of September. The three largest shareholders shall mean the three largest registered, and ownership-grouped, shareholders of the Company as of the last banking day of August.

The Nomination Committee further proposes that Nordisk Bergteknik shall be responsible for reasonable costs associated with the Nomination Committee's assignment and that no remuneration shall be paid to the members of the Nomination Committee.

Proposals from shareholders

The shareholders have on the company's website been informed of the possibility to submit proposals to the Nomination Committee up until and including March 31, 2024. No such proposals have been submitted.

Gothenburg, April 2024

The Nomination Committee of Nordisk Bergteknik AB (publ)