

N.B. The English text is an unofficial translation.

The Nomination Committee's work and motivated statement for the 2025 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 May 16, 2024.

Prior to the 2025 Annual General Meeting, the Nomination Committee consisted of Joakim Winggren (appointed by Navigo Invest AB (publ)), Pär Sjögermark (appointed by Handelsbanken Fonder AB), Alexander Svedulf (appointed by Svedulf Förvaltning AB) and Mats O. Paulsson (Chairman of the Board of Nordisk Bergteknik AB (publ)). Joakim Winggren 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 seven minuted meetings and has further had individual contacts to prepare the proposals for the Annual General Meeting 2025. 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 all board members as well as 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 2026 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.

The Nomination Committee has carefully evaluated the issue regarding the number of Board members and proposes an expanded Board with one additional person, compared to the Board elected at the

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last Annual General Meeting, to a total of seven persons. The nomination committee considers this to be appropriate, taking into account, among other things, the company's size, operations, and growth objectives. The company's Articles of Association stipulate that the Board shall consist of at least 4 and at most 8 members without deputies.

The competencies and experiences deemed important for the company are well represented in the Board even after the proposed new election. The Nomination Committee assesses that the proposed Board has an expedient composition and size to meet the company's needs. The Nomination Committee has also assessed that the proposed Board members have the ability to allocate the necessary time for the Board assignment in the company.

Provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, two out of seven 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. Through the Nomination Committee's proposal, the proportion of women decreases slightly to 29% from the previous 33%. 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 seven 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 Mats O. Paulsson, Göran Näsholm, Marie Osberg and Monika Gutén. Ljot Strömseng has declined re-election.

For new election, Oscar Rolfsson, Tom Olander, and Magnus Trollius are proposed. 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 for the period until the next Annual General Meeting is available on the Company's website, www.nordiskbergteknik.se.

Oscar Rolfsson was born in 1981, holds a master's degree in business administration, and is currently the CEO of Navigo Invest AB. He has previously served as CFO of Navigo Invest and Deputy CEO and CFO at Diakrit International Ltd.

Tom Olander was born in 1981, holds a master's degree in business administration, and is currently the CEO of Vinga Group and JOOL Group. Tom has founded and built JOOL Group, which today consists of a group of companies within investment activities, financial services, the timber industry, paper mills, tech, real estate, and service companies. JOOL Invest owns approximately 40% of Navigo Invest.

Magnus Trollius was born in 1966, is a Civil Engineer from Chalmers University of Technology, and is currently the CEO and Group CEO of Infra Action Sweden AB. He has previously been Head of M&A at ÄF Infrastructure and founder of EQC Group AB, which was later acquired by ÄF. Magnus has spent most of his career working in construction, civil engineering, and infrastructure.

The Nomination Committee assesses that all the above candidates for new election have a very suitable background and profile and considers that they will be 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, as Mats O. Paulsson, Marie Osberg, Magnus Trollius, 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. Oscar Rolfsson, Tom Olander, and Göran Näsholm are considered independent in relation to the company and its management, but not in relation to major shareholders.

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Remuneration

The Nomination Committee has compared Board fees in Nordisk Bergteknik with comparable companies and proposes a 3,5% increase in the Board members' fees and a 3% increase in the fees for committee work.

The Nomination Committee proposes that a fixed fee of a total of SEK 2,322,000 shall be paid to the members of the Board, of which SEK 553,000 shall be paid to the Chairman of the Board, SEK 386,500 to the Deputy Chairman of the Board and SEK 276,500 shall be paid to each Board member. The Nomination Committee proposes that fees of SEK 83,000 shall be paid to the Chairman of the Audit Committee and SEK 55,500 shall be paid to each member of the Audit Committee and SEK 55,500 shall be paid to the Chairman of the Remuneration Committee and SEK 33,500 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

The Nomination Committee has, in preparation for the Annual General Meeting 2025, 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 May 16, 2024. The Nomination Committee proposes that the aforementioned principles and instructions be adopted unchanged. The Nomination Committee further proposes that Nordisk Bergteknik AB (publ) 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, 2025. No such proposals have been submitted.

Gothenburg, April 2025

The Nomination Committee of Nordisk Bergteknik AB (publ)