

As a basis for its proposal, the Election Committee has studied the result of the annual evaluation that has taken place of the Board and its work. In addition, the Election Committee has analysed to what extent the current Board meets the demands imposed on it with regard to relevant experience and competencies in view of the company's operations and future development.

The Election Committee has also taken due note of the views of the current members regarding their continued engagement, where the members Tom Hedelius and Pirkko Alitalo have declined re-election.

The Election Committee has made the assessment that apart from re-election of current members who are available for re-election, that it would be appropriate to replace the members Tom Hedelius and Pirkko Alitalo and also to supplement the Board with further experience from corporate governance questions and the fields of activity covered by the Group. The Election Committee thus proposes to the Annual General meeting that the Board should be expanded by one member and that it should be composed of eight members in total.

The Election Committee proposes the new election of Anna Almlöf, Fredrik Börjesson and Peter Hedelius.

Anna Almlöf was born in 1967 and holds a Bachelor of Science in Economics from the Stockholm School of Economics as well as an Executive Master of Business Administration from Instituto de Empresa in Madrid. She was previously a member of the group management of the security company Gunnebo, which has annual revenues of SEK 6 billion and 5,500 employees. Anna has also held senior positions in Ericsson and Unisys both in Sweden and abroad.

She is self-employed and is currently a board member of the listed company Precise Biometrics AB. Anna is independent in relation to the company and the company management, and is independent in relation to the company's major shareholders. Shareholding in Lagercrantz Group AB: 0 shares.

Fredrik Börjesson was born in 1978 and holds a Bachelor of Science in Economics from Uppsala University. Fredrik is President and CEO of Tisenhultgruppen, a family-owned company group, which invests in companies with leading positions in unique niches, with annual revenues of approximately MSEK 600.

He is currently chairman of Bostad Direkt AB, Inomec AB (rental of lifting equipment), Swedish Cable Trolleys AB (solutions for mobile power supply) and Ventilationsgrossisten Nordic AB and a board member of the listed companies AddLife AB and B&B Tools AB. Fredrik is also a board member of Futuraskolan AB, Tisenhult-gruppen AB and Tisenhult Förvaltning AB. Fredrik is independent in relation to the company and the company management, but is not independent in relation to the company's major shareholders. Shareholding in Lagercrantz Group AB: 17,000 B shares.

Peter Hedelius was born in 1970, is a technical college engineer and studied marketing, business administration and managerial economics at Stockholm University, Berghs School of Communication and Forsbergs School of Advertising. He has broad experience of sustainability questions, brand and concept development in a number of sectors (B2B and B2C) since 1998.

Peter Hedelius is CEO and principal owner of the advertising agency Hello and Friends, which is specialised in brand and concept development for large and medium-sized companies and he is also a line manager at Forsbergs School of Advertising. He is currently a board member of Say Hello To All Our friends AB and Neocorus Trading Company AB. Peter is independent in relation to the company and the company management, but is not independent in relation to the company's major shareholders. Shareholding in Lagercrantz Group AB: 0 shares.

With these additions, the Election Committee considers that the proposed Board has the versatility and breadth with regard to the competencies, experience and background required by Board members in view of the company's operations, phase of development and other relevant circumstances.

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