

LEAX GROUP AB (PUBL)

THE NOMINATION COMMITTEE'S PROPOSAL AND MOTIVATED STATEMENT FOR ELECTION OF THE BOARD

1. Background

The Nomination Committee of LEAX Group AB (publ), reg. no. 556658-4479 (the “Company”), has before the Annual General Meeting 2022 consisted of Peter Seger (representing his own holding), angelica Hanson (representing AMF holding) and Christian Krüeger (independent) The Nomination Committee has appointed Peter Seger as chairman of the Nomination Committee.

In accordance with the Swedish Code of Corporate Governance, the Nomination Committee shall evaluate the composition of the board as well as draft proposals for the 2023 AGM regarding:

- election of the Board and Chairman of the Board
- election of auditors
- remuneration to the Board, the board’s committees and auditors

The Nomination Committee has evaluated the work of the Board and the Chairman of the Board has described how the Board has carried out its work and presented his evaluation of the Board including interviews with all board members.

The Nomination Committee has, before the 2023 AGM, had formalized meetings at which all members have participated. In addition, the committee has maintained contact via phone and email.

2. The Nomination Committee's proposal

Election of Chairman of the AGM

The Nomination Committee proposes the election of Lars Davidsson as Chairman of the AGM.

Number of board members and deputies

The Nomination Committee proposes that the number of Board members, without deputies, elected by the AGM shall amount to six.

Board and auditor remuneration

The Nomination Committee proposes remuneration for the Board and committee work as follows (2022 remuneration in parentheses):

- The Nomination Committee proposes remuneration to the executive Chairman of the board corresponding to a monthly board fee of SEK 91,000 (91,000), a monthly company car benefit corresponding to SEK 9,068 (9,068) and a monthly pension corresponding to SEK 22,785 (22,785).
- Remuneration to each of the elected board members (excluding the executive Chairman of the board) in the amount of SEK 140,000 (140,000).
- The Board has appointed an Audit Committee. The Nomination Committee proposes that remuneration of SEK 65,000 (65,000) be paid to the Chairman of the Audit Committee and that remuneration in the amount of SEK 35,000 (35,000) be paid to each of the Audit Committee's other members.
- The Nomination Committee proposes that a remuneration of SEK 10,000 (10,000) be paid to each of the Remuneration Committee's members other than the Chairman of the Remuneration Committee.

- The Nomination Committee proposes that remuneration to the auditors be paid according to approved invoice.

Election of Board members

The Nomination Committee proposes the re-election of board members Roger Berggren, Lars Davidsson, Jonas Lundgren, Lars Wrebo and Jessica Alenius. Bent Wessel-Aas has declined re-election.

The Nomination Committee proposes Lina Ankargren as a new member of the Board.

Lina Ankargren is 38 years old and has 13 years of experience in various management positions at Scania. Lina's current position at Scania Group is, Engineering Director, Head of Charging and Thermal Management System.

Election of Chairman of the Board

The Nomination Committee proposes re-election of Roger Berggren as executive Chairman of the board of LEAX Group.

Election of auditors

The Nomination Committee, after consultation with the Audit Committee and in accordance with the proposition from the Audit Committee, proposes the Audit Company Grant Thornton, with the authorized public accountant Joakim Söderin as principal auditor until the end of the 2024 Annual General Meeting.

3. Motivated statement regarding the Nomination Committee's proposal for the Board

It is the Nomination Committee's opinion that the proposed Board, with regard to the Company's business, development stage and other conditions, has a suitable composition where each of the members contributes relevant experience and competence. It is consequently proposed that the board members are re-elected. The proposed board remuneration is in line with market practice.

The board composition proposed by the Nomination Committee complies with the Swedish Corporate Governance Code. Jessica Alenius, Jonas Lundgren, Lina Ankargren and Lars Wrebo are independent in relation to the company and the major shareholders. Roger Berggren and Lars Davidsson are not independent in relation to the company and the major shareholders.

Information on all members proposed to the Company's Board is presented on the Company's website www.leax.com.

Köping, Sweden,
February 2023
Nomination Committee in LEAX Group AB (publ)