

The nomination committee's for Synsam AB (publ) proposals and reasoned statement ahead of the 2023 Annual General Meeting

The nomination committee for Synsam AB (publ), reg. no. 556946-3358, ("Synsam" or the "Company") has been constituted based on the ownership status as of 31 August 2022 and consists of the following members:

- Tomas Ekman, chairman of the nomination committee and appointed by CVC/Theia Holdings;
- Lovisa Runge, appointed by the Fourth Swedish National Pension Fund (Sw. *Fjärde AP-fonden*);
- Karan Phadke, appointed by Mawer Investment Management;
- Karin Eliasson, appointed by Handelsbanken Fonder; and
- Peter Törnquist, chairman of the board of directors.

The shareholder EssilorLuxottica SA has decided not to appoint a member of the nomination committee.

The nomination committee's proposals in respect of election of chairman of the annual general meeting, election of board of directors and auditor and determination of fees for the board of directors and the auditor, as well as the nomination committee's reasoned statement, are presented in the following.

Election of chairman of the annual general meeting

The nomination committee proposes that Peter Törnquist is elected as chairman of the annual general meeting.

Election of board of directors and auditor

Determination of the number of board members

The board of directors of the Company is currently comprised of nine ordinary board members without deputy board members. The nomination committee proposes that the board of directors of the Company shall, for the period until the end of the next annual general meeting, continue to be comprised of nine ordinary board members without deputy members.

Determination of the number of auditors

The Company currently has a registered audit firm as auditor. The nomination committee proposes that the Company shall continue to have a registered audit firm as auditor.

Election of board members

The board of directors of the Company currently consists of the ordinary members Peter Törnquist (chairman), Kenneth Bengtsson, Ann Hellenius, Helena Johnson, Terje List, Håkan Lundstedt, Gustaf Martin-Löf, Philip Røpcke and Christoffer Sjøqvist, who have all been elected by the general meeting. The nomination committee proposes, for the period until the end of the next annual general meeting, re-election of all board members except Philip Røpcke (who has declined re-election), and election of Anna Omstedt as new board member. Furthermore, the nomination committee proposes re-election of Peter Törnquist as chairman of the board of directors.

About Anna Omstedt (born 1974)

Anna Omstedt is an experienced entrepreneur and leader of digital media organizations with proven expertise within the fields of, *inter alia*, business development, digital strategy and leadership, and with a solid track-record of building dynamic and high-performing teams in sales-oriented environments within the media, online/digital, life science and service sectors. Anna Omstedt is the founder and CEO of Med Universe AB, a services and technology company dedicated to providing

valuable market insight and learning to life science stakeholders based on digital patient cases, and her previous operational experience *inter alia* include being the co-founder and CEO of Tasteline as well as heading the digital media division at Schibsted/Svenska Dagbladet. Furthermore, Anna Omstedt has over 20 years' experience as a board member, and her experience includes being board member in both private and public companies such as, among others, Praktikertjänst, Hemfrid, Tasteline, Sportamore and Sveriges Radio. In addition to her position as CEO of and board member in Med Universe AB, Anna Omstedt's current material engagements include being ordinary board member in Praktikertjänst Aktieföretag, Hemfrid i Sverige AB (and other companies in the Hemfrid/Fidelio Capital group) and Hjärt-Lungfonden. Anna Omstedt holds an M.Sc. in Business and Economics from the Stockholm School of Economics. Anna Omstedt does not hold any shares in Synsam, neither directly nor indirectly through related parties.

Information about the other proposed board members is available on the Company's website, <https://www.synsamgroup.com/en/corporate-governance/board-of-directors/>.

Election of auditor or audit firm

The current auditor of the Company is the registered audit firm KPMG AB, with chartered accountant Joakim Thilstedt as auditor-in-charge. The nomination committee proposes, for the period until the end of the next annual general meeting and in accordance with the audit committee's recommendation, to elect the registered audit firm Deloitte AB as new auditor of the Company. If Deloitte AB is elected as auditor, Deloitte has informed that the chartered accountant Johan Telander will be appointed as auditor-in-charge.

Determination of fees payable to the board of directors and the auditor

Fees payable to the members of the board of directors and its committees

The nomination committee proposes that, for the period until the end of the next annual general meeting, fees payable to the board of directors shall amount to SEK 750,000 (previously SEK 650,000) for the chairman and SEK 325,000 (previously SEK 300,000) for each of the other board members who are elected by the general meeting and who are not employed within the Synsam group. Furthermore, the nomination committee proposes that fees payable for work on the audit committee of the board of directors shall amount to SEK 160,000 (previously SEK 150,000) for the chairman and SEK 100,000 (unchanged) for each of the other members, and that fees payable for work on the remuneration committee of the board of directors shall amount to SEK 100,000 (unchanged) for the chairman and SEK 50,000 (unchanged) for each of the other members. Gustaf Martin-Löf and Christoffer Sjöqvist, who are both employed by CVC Capital Partners (adviser to the Company's largest shareholder Theia Holdings), have, as previously, declined any fees for board and committee work.

The fees proposed by the nomination committee amount to an annual total of SEK 2,785,000 (based on the assumption that the number of remunerated members of board committees will remain unchanged). The annual fees which were resolved at the 2022 annual general meeting amounted to SEK 2,250,000. However, it should be noted that the nomination committee have proposed that one current board member who is not remunerated (Philip Røpcke) is not re-elected and that one new independent board member (Anna Omstedt), who shall be remunerated, shall be elected in his stead, which means that the total number of remunerated ordinary board members will increase from four to five (excluding the chairman), which affects the total annual board fees. The reasoning behind the nomination committee's proposal with regard to fees payable to the members of the board of directors and its committees is presented in the nomination committee's reasoned statement.

Fees payable to the auditor

The nomination committee proposes that fees to the auditor shall be paid in accordance with approved invoices according to customary billing standards.

Reasoned statement regarding the nomination committee's proposals and account for its work

The nomination committee has held five meetings during the period October 2022–March 2023. Minutes have been kept at all meetings. Furthermore, the nomination committee has corresponded over e-mail and telephone in various matters.

The nomination committee has as part of its work discussed the current size and composition of the board of directors in consideration of the needs for industry experience, competence and diversity as well as the direction of Synsam's business. Particular attention has been paid to Synsam's strategies and ambitions and the requirements that the group's direction places on the board of directors, as well as to how the work of the board of directors has been functioning to date. Good knowledge of Synsam's business and strategy is of crucial importance for the nomination committee. The nomination committee also finds it very important that each board member can devote sufficient time and resources to the assignment as a board member of the Company.

As a basis for its work, the nomination committee has, among other things, been informed about the outcome of the self-evaluation conducted with regard to the work of the board of directors during 2022 and received information from the chairman of the board of directors regarding how the work of the board of directors is functioning. Furthermore, the nomination committee has interviewed four of the current ordinary board members, including the Company's CEO.

The nomination committee has been given the impression that the board members carry out their duties in a, for Synsam, beneficial manner. Furthermore, it can be noted that the scores in the self-evaluation conducted are generally high compared to the benchmark presented, both with regard to the composition and work of the board of directors in general and with regard to the work of the chairman. The nomination committee's overall assessment is that the work of the board of directors is functioning well.

Based on the Company's current position and challenges in a medium-term perspective, the nomination committee assesses that the competencies and experiences that are considered to be of importance for the Company are currently well represented on the board of directors. Having that said, the nomination committee deems that it would serve the board of directors and Company well to, over time and when the right candidates are identified, strengthen the board of directors with additional experience and expertise within the fields of eye health, healthcare and/or medtech, as well as with an individual with senior business and full balance sheet experience who is experienced within one or more fields that are of importance for Synsam such as, among other things, subscription-based business models, pricing, digitalization, e-commerce and churn.

After due consideration and after having considered and interviewed several candidates, the nomination committee has identified one candidate considered to be particularly well-positioned for a position as board director of Synsam, namely Anna Omstedt. With her broad understanding of the health care sector, extensive operational experience within business development and digitalization and long-standing board experience – in combination with a proven entrepreneurial mindset and drive – the nomination committee deems that Anna Omstedt would be a strong addition to the Synsam board of directors. Consequently, the nomination committee proposes that Anna Omstedt is elected as new ordinary board member of the Company.

With regard to the size of the board of directors, the nomination committee deems that the current size is adequate and consequently that the number of board directors should not be increased. Having discussed with the chairman of the board of directors and representatives of CVC Capital Partners, it is agreed that the time is right to decrease the number of representatives of CVC Capital Partners on the Synsam board of directors and that Philip Røpcke should be the one to step down, and consequently Philip Røpcke has declined re-election as board member at the 2023 annual general meeting.

In summary, and based on the reasoning set out above, the nomination committee proposes, for the period until the end of the next annual general meeting, re-election of all board members except Philip Røpcke, election of Anna Omstedt as new ordinary board member of the Company, and re-election of Peter Törnqvist as chairman of the board of directors. The nomination committee assesses that each of the proposed board members has the opportunity to allocate the time necessary for the board assignment.

The nomination committee assesses that all proposed board members are independent in relation to the Company and the executive management of the Company, with the exception of Håkan Lundstedt with regard to his assignment as the CEO of the Company. Furthermore, the nomination committee assesses that six out of the nine proposed board members are independent in relation to the Company's major shareholders (all proposed board members except Peter Törnqvist, Gustaf Martin-Löf and Christoffer Sjøqvist). It is noted that the nomination committee assesses that the proposed composition of the board of directors meets the applicable independence requirements.

The nomination committee has applied rule 4.1 in the Swedish Corporate Governance Code (Sw. *Svensk kod för bolagsstyrning*) as diversity policy when preparing the proposal regarding election of board directors. The nomination committee considers that there is relevant diversity and spread among the proposed members of the board of directors in terms of age, educational background, experience and competence. With regard to gender equality, three out of nine proposed board members are women which is an improvement compared to the current composition of the board of directors where two out of nine board members are women. Having that said, the nomination committee considers that it is important that future nomination committees continue to work actively to achieve a more even gender distribution on the board of directors.

The nomination committee has, in accordance with the audit committee's recommendation, proposed that the registered audit firm Deloitte AB is newly elected as auditor of the Company at the 2023 annual general meeting. It can thereby be noted that the nomination committee has been informed about the auditor procurement process conducted by Synsam during the fall of 2022, and that the nomination committee is of the impression that the procurement process seems to have been thorough and well-managed, and consequently that the audit committee's recommendation to replace the current auditor seems to have been well-informed. Furthermore, it can be noted that the Company's current auditor KPMG AB, with Joakim Thilstedt as auditor-in-charge, has been the Company's auditor since the establishment of the Company in 2014.

With regard to fees payable for work on the board of directors and its committees, a guiding principle for the nomination committee when evaluating and assessing whether or not to adjust the fees is that the fees shall be competitive and make it possible to recruit and retain qualified and competent board members. The nomination committee has evaluated the current levels of the board fees in Synsam through a benchmarking process, where the current fee levels in Synsam have been compared to the fee levels in a selection of companies assessed to be peers of Synsam (which peer companies are hereinafter jointly referred to as the "peer group"). All companies in the peer group are listed on Nasdaq Stockholm, and have otherwise been selected based on market cap and analyst's peer assessments. The benchmarking process has shown that the average levels of fees payable to the chairman of the board of directors, ordinary board members and chairman of the audit committee are higher in the peer group than in Synsam. Furthermore, the nomination committee has discussed fee levels with regard to succession planning and the particular needs in that respect with regard to the current composition of the Synsam board of directors. On that basis, the nomination committee considers that it is in the interest of Synsam and its shareholders to increase the fees payable to the chairman of the board of directors, the ordinary board members and the chairman of the audit committee of the Company, and the nomination committee unanimously proposes that the fees payable to the chairman of the board of directors is increased from SEK 650,000 to SEK 750,000, that the fees payable to each ordinary board member (except board members employed by the Company

or CVC Capital Partners) is increased from SEK 300,000 to SEK 325,000 and that the fees payable to the chairman of the audit committee is increased from SEK 150,000 to SEK 160,000. The nomination committee proposes that fees payable to the members of the audit committee (other than the chairman), and to the chairman and ordinary members of the remuneration committee, shall remain unchanged. The proposed fees amount to an annual total of SEK 2,785,000 (based on the assumption that the number of remunerated members of board committees will remain unchanged), compared to the annual fees resolved at the 2022 annual general meeting which amount to SEK 2,250,000 in total. However, it should be noted that the nomination committee has proposed that one current board member who is not remunerated (Philip Røpcke) is not re-elected and that one new independent board member (Anna Omstedt), who shall be remunerated, shall be elected in his stead, which means that the total number of remunerated ordinary board members will increase from four to five (excluding the chairman), which affects the total annual board fees. If the number of remunerated board members elected at the 2022 annual general meeting would have been equal to the number of remunerated board members proposed to be elected at the 2023 annual general meeting, the total fees proposed by the nomination committee for the 2023 annual general meeting would have been approximately 9.2 per cent higher compared to the previous year, which marks a higher increase than what the nomination committee generally see in market at the moment. Nevertheless, after due consideration and despite the current market climate which in the view of the nomination committee generally calls for prudence in terms of increases in board fees, the nomination committee unanimously supports the proposed increases in fees payable for work on the Synsam board of directors and its audit committee.

Lastly, the nomination committee has reviewed the instructions for the nomination committee that are currently in force and which were adopted at the 2021 annual general meeting, and has decided not to propose any changes.

Stockholm in March 2023
The nomination committee of Synsam AB (publ)