

The nomination committee's for Synsam AB (publ) proposals and reasoned statement ahead of the 2024 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 2023 and consists of the following members:

- Tomas Ekman, chairman of the nomination committee and appointed by CVC/Theia Holdings;
- Karin Eliasson, appointed by Handelsbanken Fonder;
- Lovisa Runge, appointed by the Fourth Swedish National Pension Fund (Sw. *Fjärde AP-fonden*);
- Henrik Söderberg, appointed by C WorldWide Asset Management; 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 number of board members shall, for the period until the end of the next annual general meeting, remain unchanged.

Determination of the number of auditors

The nomination committee proposes that the number of auditors shall be one with no deputy auditor.

Election of board members

The nomination committee proposes, for the period until the end of the next annual general meeting, re-election of the board members Peter Törnquist, Håkan Lundstedt, Kenneth Bengtsson, Ann Hellenius, Terje List, Gustaf Martin-Löf, Christoffer Sjøqvist and Anna Omstedt. Helena Johnson has informed the nomination committee that she is not available for re-election. Petra Axdorff is proposed to be elected as new board member. Furthermore, the nomination committee proposes re-election of Peter Törnquist as chairman of the board of directors.

About Petra Axdorff (born 1968)

Petra Axdorff has a strong business background, most recently as group CEO for BAMA Gruppen and with previous experience from, among others, the IKEA Group and ICA. Additionally, Petra Axdorff has experience from board positions in, among others, NEFAB AB, Granngården AB and Arvid Nordqvist H.A.B. Petra Axdorff has a master's degree in international economics from the University of Linköping. Petra Axdorff 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, 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 Deloitte AB, with chartered accountant Johan Telander 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 re-elect the registered audit firm Deloitte AB as auditor of the Company. If Deloitte AB is re-elected as auditor, Deloitte has informed that the chartered accountant Johan Telander will continue 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 the total fees payable to the board of directors shall, including fees for work on the committees, amount to SEK 2,906,000 (2,785,000) to be divided according to the following: SEK 780,000 per year (750,000) for the chairman of the board of directors and SEK 340,000 per year (325,000) 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 170,000 (160,000) for the chairman and SEK 106,000 (100,000) for each of the other members, and that fees payable for work on the People Committee of the board of directors shall amount to SEK 100,000 (100,000) for the chairman and SEK 50,000 (50,000) 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.

To the extent that the board of directors decides to adjust the number of members of the committees, it will affect the total fees payable to the board of directors above.

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

The nomination committee has held six minuted meetings during the period October 2023 – March 2024.

The nomination committee has as part of its work considered the size and composition of the board of directors in consideration of the needs for industry experience, competence and diversity. Particular attention has been paid to Synsam's strategies and ambitions and the requirements that the group's future direction places on the board of directors. The board of directors currently consists of nine members elected by the annual general meeting. The nomination committee believes that this is an appropriate number to enable effective board work and consequently proposes that the number of members should remain unchanged.

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 2023 and received information from the chairman of the board of directors of the Company regarding how the work of the board of directors is functioning. Furthermore, the nomination committee has also had individual discussions with some of the current members of the board of directors, including the Company's CEO.

The nomination committee is of the opinion that the board work has functioned very well during the year and that the board members carry out their duties in a beneficial manner. Additionally, the nomination committee assesses that the competencies and experiences that are considered to be of importance for the Company are currently represented on the board of directors. Having that said, the nomination committee deems that it would serve the board of directors and the Company to strengthen the board of directors with additional experience and expertise within the fields of retail with focus on online, preferably from an operational position, including with recent experience in sustainability related matters.

After an extensive recruitment process, the nomination committee proposes Petra Axdorff as new board member. Petra Axdorff, as presented above, has solid experience from senior management positions in the retail sector and broad knowledge and experience of purchasing, product development and trademarks.

The nomination committee proposes re-election of Peter Törnquist, Håkan Lundstedt, Kenneth Bengtsson, Ann Hellenius, Terje List, Gustaf Martin-Löf, Christoffer Sjøqvist and Anna Omstedt as board members and election of Petra Axdorff as new ordinary board member. Furthermore, the nomination committee proposes re-election of Peter Törnquist as chairman of the board of directors.

When assessing the independence of the proposed board members, the nomination committee is of the opinion that the proposal for the Company's board of directors meets the requirements regarding independency set out in the Swedish Corporate Governance Code (the "**Code**").

Additionally, the nomination committee has applied rule 4.1 in the Code as diversity policy. The nomination committee makes the assessment that the proposed board of directors would have an appropriate composition in view of the Company's operations, phase of development and other relevant circumstances. In the proposed board of directors, the proportion of female members is 33 percent, and the proportion of male members is 67 percent, which means that the nomination committee's proposal does not fully meet the long-term goal of 40 percent of the least represented gender set by the Swedish Corporate Governance Board. On that basis, 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.

With regard to fees payable for the board of directors and its committees, a guiding principle for the nomination committee is that the fees shall be competitive and make it possible to recruit and retain qualified and competent board members. The nomination committee has conducted a review of the fee levels partly through a comparison of the current fee levels with the fee levels in a selection of companies assessed to be comparable to Synsam, and partly by taking into account the board of directors' workload and increased responsibility, mainly as a result of new rules on sustainability. According to the nomination committee, the completed review justifies an increase in fees payable to the board of directors in accordance with the nomination committee's proposal set out above.

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 2024
The nomination committee of Synsam AB (publ)