

The nomination committee's proposals and motivated statement regarding the proposals for the Annual Shareholders' Meeting, June 2, 2021

The nomination committee of EQT AB ahead of the Annual Shareholders' Meeting 2021 consists of Jacob Wallenberg (Investor AB, chairperson of the nomination committee), Harry Klagsbrun (Bark Partners AB), Kine Burøy-Olsen (Lennart Blecher), Magnus Billing (Alecta) and Conni Jonsson (chairperson of the board of directors), jointly representing approximately 38 percent of the voting rights for all the shares in EQT.

The nomination committee's proposal regarding the board of directors

The nomination committee proposes the following:

- Eight members of the board of directors and no deputy members of the board of directors.
- Re-election of the following persons as members of the board of directors:
 - Edith Cooper
 - Johan Forssell
 - Conni Jonsson
 - Nicola Kimm
 - Diony Lebot
 - Gordon Orr
- Election of the following persons as new members of the board of directors:
 - Margo Cook
 - Marcus Wallenberg
- Re-election of Conni Jonsson as chairperson of the board of directors.
- A total cash compensation to the board of directors of EUR 1,330,000, to be allocated as follows:
 - EUR 1,150,000, whereof EUR 275,000 (EUR 275,000) to the chairperson and EUR 125,000 (EUR 125,000) to each of the other members of the board of directors who are not employed by the company, and
 - EUR 180,000 as compensation for work in the committees of the board of directors, to be allocated as follows: EUR 40,000 (EUR 40,000) to the chairperson of the audit committee and EUR 20,000 (EUR 20,000) to each of the other three members. EUR 40,000 (EUR 40,000) to the chairperson of the remuneration committee and EUR 20,000 (EUR 20,000) to each of the other two members.
- The nomination committee recommends the members of the board of directors (who do not already have such holding) to acquire, over a three-year period, listed EQT AB shares corresponding to at least one year's board compensation, before taxes, excl. compensation for committee work.

Motivated statement, including how the nomination committee has conducted its work

The nomination committee has before the Annual Shareholders' Meeting 2021 held three meetings at which minutes were recorded. In between these meetings, the members of the nomination committee have also stayed in contact.

Shareholders have been able to submit proposals to the nomination committee. The nomination committee has received one proposal from a shareholder who submitted a proposal to the nomination committee to consider resolving to propose to the Annual Shareholders' Meeting 2021 to elect him as a member of the board of directors. The nomination committee considered, but declined, the proposal.

In order to assess the demands imposed on the board of directors in light of EQT's current market position and future strategic direction, the nomination committee has discussed the size and composition of the board of directors in terms of diversity and breadth, as relates to inter alia gender, nationality, age and industry experience.

The nomination committee has made an evaluation regarding each board member's ability to devote necessary time and commitment for the board assignment. The nomination committee notes that all board members have high meeting attendance and that they are well prepared and engaged at the meetings.

The nomination committee has further taken part of an evaluation of the board of directors and its work and a report by the chairperson of the board of directors regarding EQT's business, objectives and strategies. The nomination committee is of the opinion that the current board of directors is well functioning, but should be strengthened by adding two board members in light of that Peter Wallenberg Jr and Finn Rausing have declined re-election.

Following a recruitment process, the nomination committee has proposed the election of Marcus Wallenberg and Margo Cook as new members of the board of directors. Marcus Wallenberg has deep international business experience across various industry sectors, including the financial sector. Margo Cook will add a deep understanding and expertise of global markets, capital flow and client focus which is strategically important to EQT. Detailed information about all persons proposed as members of the board of directors of EQT may be found on EQT's website, www.eqtgroup.com.

The nomination committee is of the opinion that the proposed size and composition of the board of directors is appropriate and reflects diversity and good variety regarding qualifications and experiences within areas of strategic importance to EQT. Four of the eight proposed board members are women. The nomination committee has applied Rule 4.1 of the Swedish Corporate Governance Code as diversity policy in its nomination work. The nomination committee has considered the importance of a well-functioning composition of the board of directors when it comes to diversity and breadth, as regards inter alia gender, nationality, age and industry experiences.

The proposal for the composition of EQT's board of directors meets the Swedish Code of Corporate Governance's requirements concerning independence.

The nomination committee has reviewed the structure and level of the board of directors' compensation and decided to propose that the compensation shall remain unchanged. It is

important that the level of the board of directors' compensation is competitive in order to attract and retain individuals with the best competence and experience.

When assessing the compensation, the nomination committee has reviewed evaluations of board compensation for international boards as well as companies listed on Nasdaq Stockholm. The nomination committee has concluded that the proposal is sensible and aligned with the market. The nomination committee has also resolved to recommend the board of directors to build a certain holding in EQT AB shares, in order to create alignment with the shareholders.

The nomination committee's proposal regarding auditors

The audit committee has presented the audit committee's recommendation with respect to auditor and audit fees to the nomination committee. The nomination committee proposes re-election of the registered auditing company KPMG AB as auditor for the period until the end of the Annual Shareholders' Meeting 2022 and that the auditors' fees shall be paid upon approval of their invoice. KPMG AB has informed that, subject to the approval of the proposal from the nomination committee regarding auditor, authorized public accountant Håkan Reising will continue to be the auditor in charge. The nomination committee's proposal is consistent with the audit committee's recommendation.

The nomination committee's proposal regarding principles for the appointment of the nomination committee

The nomination committee has also reviewed current principles for the appointment of the nomination committee, which were resolved by the Annual Shareholders' Meeting 2019, and has decided that new principles for the appointment of the nomination committee will be proposed to the Annual Shareholders' Meeting 2021 in light of the establishment of the Foundation Committee in Stiftelsen EQT Foundation. The principles for the appointment of the nomination committee proposed to be adopted by the Annual Shareholders' Meeting 2021 are set out in Appendix 1.

The nomination committee's proposal regarding chairperson of the Annual Shareholders' Meeting

The nomination committee proposes that attorney Erik Sjöman is elected as chairperson of the Annual Shareholders' Meeting.

May 2021

The nomination committee of EQT AB (publ)

Principles for appointment of a nomination committee in EQT AB (the “Company”)

1. The nomination committee shall comprise one member appointed by each of the four largest shareholders, based on ownership in the Company on the last banking day of August the year before the annual general meeting, and the chairman of the board of directors. If any shareholder renounces its right to appoint a member to the nomination committee, such right shall transfer to the shareholder who is the next largest shareholder in the Company.
2. If none of the four largest shareholders is (a) a member of the Foundation Committee (“**EQT Member**”), which is the manager of Stiftelsen EQT Foundation (“**EQT Foundation**”), or (b) the EQT Foundation, the fourth largest shareholder’s right shall instead vest in the EQT Foundation. Thus, an EQT Member or the EQT Foundation shall always be allowed to appoint a member of the nomination committee. If the EQT Foundation renounces such right, the right shall transfer to the fourth largest shareholder pursuant to section 1.
3. The member appointed by the largest shareholder shall be appointed chairman of the nomination committee, unless the nomination committee unanimously appoints someone else. The chairman of the nomination committee shall not be a member of the board of directors of the Company.
4. If a shareholder (pursuant to section 1 or section 2) that has appointed a member to the nomination committee is no longer one of the shareholders who is given such right, at any point in time up to three months before the annual general meeting:
 - the member appointed by such shareholder shall resign; and
 - the shareholder who is the next largest shareholder in the Company (that has not appointed a member) or the EQT Foundation (pursuant to section 2) shall have the right to appoint one member to the nomination committee.

Unless specific reasons suggest otherwise, the existing composition of the nomination committee shall, however, remain unchanged if such change in the ownership in the Company is only marginal or occurs during the three-month period prior to the annual general meeting. If a shareholder/EQT Foundation otherwise should have the right to appoint a member due to a material change in the ownership of the Company at any time during the three-months period prior to the annual general meeting, such shareholder/EQT Foundation shall, in any event, have the right to take part in the work of the nomination committee and participate in its meetings.

5. If a member resigns from the nomination committee before his or her work is completed, the shareholder (pursuant to section 1 or section 2) who has appointed such member shall appoint a new member, unless section 4 is applicable.
6. A shareholder (pursuant to section 1 or section 2) who has appointed a member to the nomination committee shall have the right to dismiss such member and appoint a new member.

7. Changes to the composition of the nomination committee shall be disclosed publicly as soon as possible.
8. The nomination committee's appointment ends when the next nomination committee has been appointed.
9. The nomination committee shall carry out its duties as set out in the Swedish Code of Corporate Governance.
10. These instructions shall apply until further notice.