

The nomination committee's proposals and motivated statement regarding the proposals for the Annual Shareholders' Meeting, 8 June 2020

The nomination committee of EQT AB ahead of the Annual Shareholders Meeting 2020 consists of Jacob Wallenberg (Investor AB, chairperson of the nomination committee), Harry Klagsbrun (Bark Partners AB), Kine Burøy-Olsen (Lennart Blecher), Anders Oscarsson (AMF Insurance & Funds), jointly representing approximately 37.8 percent of the voting rights for all the shares in EQT, and Conni Jonsson (chairperson of the board of directors).

The nomination committee's proposal regarding the board of directors

The nomination committee proposes the following:

- Attorney Erik Sjöman, as chairperson of the Annual Shareholders Meeting.
- 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
 - Gordon Orr
 - Finn Rausing
 - Peter Wallenberg Jr
- Election of the following persons as new members of the board of directors:
 - Nicola Kimm, Global Head of Sustainability & Environment Health Safety at Signify
 - Diony Lebot, Chief Risk Officer & Deputy Chief Executive at Société Générale
- 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 2020 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 not received any proposals from any shareholders.

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 one board member with competence and experience within risk and control, for the benefit of having a global business and fund structure with increasing regulatory demands, and one board member with competence and experience in the sustainability area, in line with EQT's mission and vision.

Following a recruitment process, the nomination committee has proposed the election of Nicola Kimm and Diony Lebot as new members of the board of directors. Diony Lebot has experience within risk and control and Nicola Kimm has experience in the sustainability area. 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. Three 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. 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 in Stockholm. The nomination committee has concluded that the proposal is sensible and aligned



with 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.

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'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 2021 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 be the auditor in charge for the audit. The nomination committee's proposal is consistent with the audit committee's recommendation.

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 no changes will be proposed.

April 2020

The nomination committee of EQT AB (publ)