

The Nomination Committee's proposal for resolutions at the Annual General Meeting in Re:NewCell AB on 16 May 2023

The Nomination Committee of Re:NewCell AB (the "**Company**") prior to the 2023 Annual General Meeting consists of Per Olofsson (appointed by Girincubator AB and Girindus Investments AB jointly), Nanna Andersen (appointed by H&M Fashion AB), Suzanne Sandler (appointed by Handelsbanken Fonder) and Michael Berg (Chairman of the Board). Nanna Andersen is the Chair of the Nomination Committee. As of the date of the notice to the annual general meeting, the Nomination Committee represents approximately 30.27 percent of the shares and voting rights in the Company. The Nomination Committee proposes the following.

Item 1 – Election of Chairman of the Annual General Meeting

The Nomination Committee proposes that Michael Berg, or in the event of his absence, the person appointed by the Nomination Committee instead, be elected Chairman of the Annual General Meeting.

Item 8 – Resolution on the number of members of the Board of Directors

The Nomination Committee proposes that the number of members of the Board of Directors shall be five.

Item 9 – Determination of fees to the members of the Board of Directors

The Nomination Committee proposes that the fees to the Board of Directors shall be the following (fees for 2022 in brackets):

- SEK 300,000 (300,000) to the Chairman of the Board and SEK 150,000 (150,000) to each of the other Board members elected by the Annual General Meeting. However, no fee shall be paid to Board members who are employed in the Company or dependent in relation to major shareholders, and
- SEK 150,000 (125,000) to the Chair of the Audit Committee and SEK 60,000 (60,000) to each of the other members of the Audit Committee, and SEK 20,000 (20,000) to the Chair of the Remuneration Committee and SEK 15,000 (15,000) to each of the other members of the Remuneration Committee.

Item 10 – Election of members of the Board of Directors and Chairman of the Board

The Nomination Committee proposes re-election of the Board members Michael Berg, Mia Hemmingson, Anna Attemark, Helene Willberg and Henrik Ager, with Michael Berg as Chairman. All members are elected for the period until the end of the next Annual General Meeting.

Item 11 – Resolution on the number of auditors and deputy auditors

The Nomination Committee proposes that one registered accounting firm be appointed as auditor, without deputy auditors.

Item 12 – Determination of fees to the auditor

The Nomination Committee proposes that the auditor's fees be paid as per approved invoice.

Item 13 – Election of auditor

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, appointment of the registered accounting firm KPMG AB as the Company's auditor for the period until the end of the next Annual General Meeting. KPMG AB has informed that

the Authorized Public Accountant Johanna Hagström Jerkeryd will be appointed auditor in charge, should KPMG AB be elected as auditor.

Item 15 – Resolution on principles for appointment of a Nomination Committee

The Nomination Committee proposes that the Annual General Meeting resolves on the principles for appointment of a Nomination Committee for the Annual General Meeting 2024 as set out below.

The Nomination Committee shall comprise the Chairman of the Board together with one member appointed by each of the three largest shareholders, based on ownership in the Company as of 31 August. Should any of the three largest shareholders renounce its right to appoint a member to the Nomination Committee, such right shall transfer to the shareholder who then in turn, after these three, is the largest shareholder in the Company. The Chairman of the Board of Directors shall convene the Nomination Committee. The member appointed by the largest shareholder shall be appointed Chairman of the Nomination Committee, unless the Nomination Committee unanimously appoints someone else.

Should a shareholder having appointed a member to the Nomination Committee no longer be among the three largest shareholders at a point in time falling three months before the Annual General Meeting at the latest, the member appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one member to the Nomination Committee. Unless there are specific reasons otherwise, the already established composition of the Nomination Committee shall, however, remain unchanged in case such change in the ownership is only marginal or occurs during the three-month period prior to the Annual General Meeting. Should a member resign from the Nomination Committee before his or her work is completed, the shareholder who has appointed such member shall appoint a new member, unless that shareholder is no longer one of the three largest shareholders, in which case the largest shareholder in turn shall appoint the substitute member. A shareholder who has appointed a member to the Nomination Committee shall have the right to discharge such member and appoint a new member.

Changes to the composition of the Nomination Committee shall be announced immediately. The term of the office for the Nomination Committee ends when the next Nomination Committee has been appointed. The Nomination Committee shall carry out its duties as set out in the Swedish Code of Corporate Governance.

Stockholm in April 2023

The Nomination Committee of Re:NewCell AB