The nomination committee’s proposals ahead of Bambuser’s 2021 annual general meeting

The committee and its work

In accordance with the principles adopted by the 2020 annual general meeting, a nomination committee was appointed in January 2021, consisting of Claes Kinell (appointed by Muirfield Invest AB, also appointed by Ribers Park Fastighets AB and Ligerism AB), Mark Lotke (Harmony Partners IV, LP), Carl Armfelt (TIN Fonder) and Joel Citron (Tenth Avenue Holdings, LLC, also representing private holding, appointed committee chair).

The committee has held two recorded meetings in addition to further contacts between meetings. As informed in the press release presenting the committee, shareholders have been able to submit proposals to the committee, however no such proposals have been submitted. The nomination committee has taken part of information regarding the board’s work and performance, and has evaluated the board members qualifications and experiences, as well as the company’s operations and focus.

The committee’s proposals

Chairman of the meeting

Malin Tiberg, member of the Swedish Bar Association, is elected chairman of the annual general meeting, or in her absence, any person appointed by the committee.

Number of board members and auditors

The board shall consist of six ordinary board members and no deputy members.

One auditing firm is elected as Bambuser’s auditor.

Board and auditor fees

The nomination committee has been informed that the proposed board members Joel Citron, Carl Kinell, Mark Lotke and Alexander Macintyre waive fees for the coming mandate period, if re-elected.

The following fees is proposed for the period until the end of the 2022 annual general meeting:

- To the two board members being independent of the larger shareholders, a fee of SEK 250,000 per person. No additional compensation for committee work.
- Auditor fee in accordance with approved account.

The committee has evaluated the fee levels, taking into consideration, amongst other things, the requirements that the company’s operation and phase of development place on the board members. The work in the board is time-consuming and there are high demands on the members’ commitments. Based on the aforesaid, the committee considers the proposed increase for the two board members (from SEK 50,000 to SEK 250,000) being reasonable and well justified.
Election of board members and chairman

For the period until the end of the 2022 annual general meeting, re-election of board members Mikael Ahlström, Joel Citron, Karin Karlström, Carl Kinell, Mark Lotke and Alexander Macintyre, as well as re-election of Joel Citron as chairman of the board.

Based on the evaluation performed, the committee is of the opinion that the current board is functioning well and that its composition is well adapted to meet the company’s needs. Thus, the committee proposes re-election of all current board members.

The proposed board members are presented with additional details on www.bambuser.com.

Election of auditor

Re-election of the auditing firm Mazarz AB as Bambuser's auditor for the period until the end of the 2022 annual general meeting. The auditing firm has informed Bambuser that Michael Olsson will continue as auditor in charge, if re-elected.

Instruction for the nomination committee

The following instruction shall apply to the convening and appointment processes of members of the nomination committee ahead of the 2022 annual general meeting:

The chairman of the board shall, prior to the election of board members at the 2022 annual general meeting, contact Bambuser’s five largest shareholders based on known shareholdings as of 30 September 2021, which shareholders shall be entitled to appoint one member each to the nomination committee. The chairman of the nomination committee shall, unless its members agree otherwise, be the member appointed by the largest shareholder in terms of votes. The names of the members of the nomination committee shall be presented on Bambuser's website no later than four months before the 2022 annual general meeting.

__________________

Stockholm, March 2021

Bambuser’s nomination committee