

NOMINATION COMMITTEE'S REPORT, PROPOSALS AND REASONED OPINION IN PREPARATION FOR CATENA AB's (PUBL) 2024 ANNUAL GENERAL MEETING

Background

Catena's Annual General Meeting on the 27 April 2023 decided to appoint a nomination committee consisting of representatives of the four largest shareholders and the Chairman of the Board. In accordance with the resolution, the names of the members of the nomination committee shall be announced upon the members' appointment. The composition of the nomination committee was announced on 13 October 2023.

The nomination committee consists of: Lennart Mauritzson, Chairman of the Board and appointed by Backahill Inter AB, Markus Wallentin appointed by WDP NV/SA, Johannes Wingborg appointed by Länsförsäkringar Fondförvaltning AB and Benjamin Woesthoff appointed by PGGM Investments. The Chairman of the nomination committee is Markus Wallentin; however, the Chairman of the Board, Lennart Mauritzson convenes the committee for meetings.

The four shareholder representatives collectively represented approximately 42 percent of the votes in Catena as of 1 October 2023.

The nomination committee has been tasked with presenting proposals to Catena's 2024 Annual General Meeting concerning:

- Election of a person to chair the annual general meeting of shareholders
- Electing the number of members of the Board of Directors
- Election of members of the Board of Directors
- Election of the Chairman of the Board
- Election of the auditor
- Directors' fees
- Remuneration to members of the remuneration committee and audit committee
- Auditor's fees
- Resolution on the principles for the appointment of members of the nomination committee

Report on the work of the nomination committee

The nomination committee has met and also had regular contacts in the period leading up to the publication of the notification of the Annual General Meeting. As a basis for its work, the nomination committee has familiarised itself with the evaluation of the Board of Directors that has been made and analysed the need for competence and experience in relation to the Company's business operations. The Nomination Committee has spoken individually with each of the members of the Board of Directors, as well as the company's auditor regarding the work of the Board and, among other things, collected the opinions from the Board members about the company's strategy, risk management and control functions. The Board member

Magnus Swärdh has announced that he is not available for re-election. The Nomination Committee has discussed the size and composition of the Board of Directors as well as the areas of competence and experiences that the Board members should have. The Nomination Committee has been considering the need for versatility and breadth of the competences of the members, as well as their experiences and backgrounds and the pursuit of an even gender distribution. The Nomination Committee has in their work discussed the recommendations on a diverse and even gender distribution in the Board of Directors, which can be found in the Swedish Code of Corporate Governance. The Nomination Committee wants the remuneration to reflect market conditions, time spent and degree of responsibility. A comparison of fees with other companies in the same sector have been made. The Nomination Committee met with the auditor before the annual general meeting and took part of the audit committee's recommendation of audit firm.

Proposals of the Nomination Committee

The Nomination Committee proposes;

- that Lennart Mauritzson be appointed Chairman of the annual general meeting of shareholders,
- that the Board of Directors shall consist of seven members,
- that Katarina Wallin, Gustaf Hermelin, Hélène Briggert, Caesar Åfors, Vesna Jovic, Lennart Mauritzson and Joost Uwents be re-elected as ordinary members of the Board, and
- that Lennart Mauritzson be re-elected as Chairman of the Board

With regard to directors' fees, the Nomination Committee proposes that the total remuneration to the members of the Board of Directors shall amount to SEK 2,000,000 (SEK 2,065,000) to be distributed as follows:

- SEK 430,000 (SEK 410,000) to the Chairman of the Board, and
- SEK 215,000 (SEK 205,000) to each of the other Members of the Board not employed by the Company.
- SEK 80,000 (SEK 80,000) in remuneration to the remuneration committee, to be distributed as follows: SEK 40,000 (SEK 40,000) to the chair of the committee and SEK 20,000 (SEK 20,000) to each of the other two members.
- SEK 200,000 (SEK 140,000) in remuneration to the audit committee, to be distributed as follows: SEK 100,000 (SEK 70,000) to the chair of the committee and SEK 50,000 (SEK 35,000) to each of the other two members.

The Nomination Committee proposes that the remuneration can be paid divided on a monthly basis over the AGM year.

In accordance with the recommendation of the audit committee, the Nomination Committee proposes the election of the audit firm KPMG AB as auditor. KPMG AB has announced that if they are elected the authorised public accountant Camilla Alm Andersson will be appointed as the principal auditor. Furthermore, the Nomination Committee proposes that the meeting

resolves that remuneration to the auditors shall, as previously, be paid according to approved invoices.

The Nomination Committee proposes unchanged principles for the appointment of the Nomination Committee in preparation for the 2024 AGM, i.e. that the Nomination Committee shall primarily consist of one (1) representative of each of the four largest shareholders and the Chairman of the Board and that the composition of the Nomination Committee shall be announced no later than six months before the AGM.

The Nomination Committee's complete proposal is presented in the notification of the Annual General Meeting.

Reasoned opinion regarding the committee's proposal for the election of members of the Board of Directors

The Nomination Committee takes the view that the work of the Board of Directors has functioned very well. The Nomination Committee has focused on maintaining skills in logistics and maintaining a network among central government and municipal authorities. With Catena's predominant focus on logistics properties, the Nomination Committee is of the view that the expertise and composition of the Board of Directors is more than adequate. To the extent that the Nomination Committee can assess, the Board of Directors will have the composition and the expertise that corresponds well with the requirements that can be imposed. "

The Nomination Committee explains its proposal for Chairman of the Board as follows. Lennart Mauritzson has worked well as the Chairman of the Board. Lennart Mauritzson has announced that he is available for re-election as Chairman. In his capacities as Chairman of the Board and Board member, Lennart Mauritzson possesses specific expertise that would be difficult to replace. With him continuing as Chairman of the Board, it will continue to be possible to benefit from this expertise.

The Nomination Committee takes the view that the Board of Directors, is appropriately composed, with regard to the Company's operations, financial position and other conditions, to meet the requirements imposed by the Company's operations. In this connection, the Nomination Committee has taken into account, in particular, the Company's strategic development, governance and control, as well as the requirements that these factors impose on the expertise and composition of the Board of Directors.

The Nomination Committee has also discussed the independence of the Board members. The proposal for the Board of Directors of Catena meets the current requirements regarding the independence of the members in relation to the Company, its management and the Company's major shareholders.

	Independence from the Company	Independence from major shareholders
Caesar Åfors	Yes	Yes
Vesna Jovic	Yes	Yes
Gustaf Hermelin	Yes	No
Lennart Mauritzson	Yes	No
Katarina Wallin	Yes	Yes
Hélène Briggert	Yes	Yes
Joost Uwents	Yes	No

The proposal regarding the Board of Directors of Catena thus meets both the NASDAQ Stockholm and the Swedish Code of Corporate Governance's requirements regarding the independence of the members. The share of the least represented gender amounts to approximately 43 percent (37,5 percent the previous year), which means that the Swedish Code of Corporate Governance's goal of at least 40 percent is achieved. More detailed information about the proposed Board members and auditor can be found on Catena's website and in the annual report.

The Nomination Committee assesses that the workload around the sustainability report will increase. The Nomination Committee proposes that these issues will be handled in the audit committee and that this be renamed the audit and sustainability reporting committee. Against this background, an increase is proposed in the remuneration to the chairman and members, in order to ensure that it is in line with market conditions. Despite the proposed increases, the cost for the company is reduced by the proposed reduction in the number of members on the Board of Directors.

Helsingborg, March 2024
Catena AB (publ)
The Nomination Committee