

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

## **THE NOMINATION COMMITTEE'S EXPLANATORY STATEMENT ON THE HUMANA AB BOARD PROPOSAL PRIOR TO THE 2023 ANNUAL GENERAL MEETING**

---

### **Report on the work of the Nomination Committee during the year**

Prior to the 2023 Annual General Meeting, the Nomination Committee of Humana AB comprises:

- Fredrik Strömholm, representative from Impilo Care AB, Chairman of the Committee
- Alexander Kopp, representative of Incentive AS
- Petter Mattsson, representative from Alcur Funds
- Anette Andersson, representative from SEB Investment Management AB
- Sören Mellstig, Humana's Chairman of the Board

The Nomination Committee's members represent shareholders holding approx. 56 percent of the total votes in the company as per 31 December 2022.

The Nomination Committee held its first meeting on September 27, 2022, with a total of 8 subsequent meetings and additional contact by email and telephone and interviewed both the current Board and considered the Board's own evaluation. All the Committee's resolutions were unanimous.

The Chair of the Board has described the work of the Board to the Nomination Committee and explained how the annual evaluation of the Board proceeded and reported the results of the evaluation. The Committee has also received the Audit Committee's recommendation concerning external auditors.

It was decided to propose four new Board members to the Annual General Meeting 2023, partly in order to replace members who have declined re-election, but also in order to complement the Board with additional competence and experience.

The Nomination Committee has considered the requirements for companies on the stock exchange and is of the opinion that the Board's current composition reflects both the company's ownership situation and the company's operations in a satisfactory way. Humana has during recent years expanded both in Sweden, Norway and in Finland. The Nomination Committee therefore continues to see Nordic expertise on the Board as central. Additional areas of competence that remain of importance for the Board work in Humana are, besides good knowledge of the care market, political experience, service procurement, IT expertise and experience from leading staff-intensive organizations.

The Committee has discussed the composition of the Board and has agreed on the main profiles for the Board members, including requirements for independent members. The recommended composition of the Board meets the requirements of the Swedish Corporate Governance Code on the independence of Board members, as all members are considered independent of the company and its management. The composition of the Board also meets the requirement for at least two of the Board members to be independent of the company's major shareholders. In Humana's case, five out of seven Board members are independent of the company's major shareholders. Fredrik Strömholm and Carolina Oscar Dahl are not considered to be independent of the company's largest shareholder.

As a diversity policy, the Nomination Committee has applied the Code's rule that the Board's composition should reflect diversity and breadth in terms of the elected Board members' expertise, experience and background, and that gender balance should be sought on the Board. Humana's Board has had gender balance for a long time. The Board members recommended for election by the 2023 Annual General Meeting comprise three men and four women, corresponding to 43 per cent and

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

57 per cent, respectively. The recommendation therefore exceeds the Swedish Corporate Governance Board's long-term target of about 40 percent for the less represented gender on corporate boards.

The Nomination Committee also assesses that the Board members still have a reasonable total workload so that sufficient time and commitment can be devoted to their Humana Board duties. The Nomination Committee is of the opinion that the proposed members will be able to fulfil all criteria.

The Nomination Committee has received views on the Board's composition from shareholders, and these have been taken into account in the Committee's work.

### **Explanation of the Board proposals**

The Nomination Committee's assessment is that the work of the current Board is efficient and that the Board collectively brings Humana significant knowledge and valuable experience. The Nomination Committee therefore recommends the re-election of Monica Lingegård, Anders Nyberg and Fredrik Strömholm, and new election of Grethe Aasved, Carolina Oscarius Dahl, Leena Munter and Ralph Riber, as directors.

The Nomination Committee considers the proposed Board of Directors to have a sound composition that is well-suited to Humana's operations, needs and current phase of development. It is the Committee's assessment that the Board brings valuable expertise, diversity and breadth, both in terms of experience and background.

Information about all recommended Board members is available on Humana's website <https://www.humanagroup.com/>

---

Stockholm February 2022

**Humana AB (publ)**

*The Nomination Committee*