

## **To the Annual General Meeting on 9 May 2023 in Acast AB (publ)**

The Nomination Committee's proposal to the Annual General Meeting, report on its work and statement regarding proposal for Board of Directors and auditor.

### **The Nomination Committee's proposal to the Annual General Meeting**

Acast's Nomination Committee, consisting of Måns Alfvén, Chair, appointed by Alfvén & Didrikson AB, Dajana Mirborn, appointed by Bonnier Ventures AB, Anders Lindeberg, appointed by Moor & Moor AB and Ossian Ekdahl, Första AP-fonden, appointed by the other members of the Nomination Committee in accordance with the instruction for the Nomination Committee adopted at the Annual General Meeting 2022, shall in accordance with the resolution by the Annual General Meeting of Acast AB on May 17, 2022, prepare proposals to the next Annual General Meeting regarding:

- proposal for number of directors and auditors and, where applicable, deputies of auditors,
- proposal for Chair of the general meeting,
- proposal for Directors,
- proposal for Chair of the Board of Directors,
- proposal for fees payable to the Board of Directors, divided between the Chair and the other Directors, as well as fees payable for committee work,
- proposal for auditors and, where applicable, deputies of auditors,
- proposal for fees payable to the auditor, and
- where considered necessary, proposed amendments to these instructions for the Nomination Committee.

### **The Nomination Committee proposes the following to the Annual General Meeting**

- Elin Ljungström, member of the Swedish Bar Association, is proposed as Chair of the Annual General Meeting.
- The number of Directors is proposed to be six with no deputies.
- The Nomination Committee proposes re-election of the Directors Björn Jeffery, Hjalmar Didrikson, John Harrobin, Jonas von Hedenberg, Leemon Wu and Samantha Skey. Information regarding the proposed Directors is set out in Schedule A.
- John Harrobin is proposed as Chair of the Board of Directors.
- The Chair of the Board of Directors shall be paid a fee of SEK 700,000 (unchanged) and each of the other Directors elected by the Annual General Meeting shall be paid a fee of SEK 350,000 (unchanged). Furthermore, it is proposed that fees shall be payable for

committee work with SEK 100,000 to the Chair of the Audit Committee (unchanged) and with SEK 50,000 to the members of the Audit Committee (unchanged) and with SEK 50,000 to the Chair of the Remuneration Committee (unchanged) and with SEK 25,000 to the members of the Remuneration Committee (unchanged). The Nomination Committee's proposal constitutes a total fee to the Board of Directors of SEK 2,450,000 (unchanged), excluding work on the committees. The Nomination Committee further proposes that a specific fee may be paid to the proposed Directors, John Harrobin and Samantha Skey, in accordance with separate consultancy agreements regarding certain services related to the U.S. market. Further, it is proposed that remuneration may be paid on account for special assignments by certain Directors in their respective area of competence (consultancy services etc.), provided that such undertakings have previously been approved by the Chair of the Board of Directors or by two Directors. The fee shall be on market terms.

- The Nomination Committee furthermore proposes, in accordance with the Audit Committee's recommendation, that the registered auditing company, KPMG AB ("KPMG"), shall be re-elected as auditor until the end of the next Annual General Meeting. KPMG will appoint Mattias Lötbörn as the auditor in charge. Remuneration to the auditor shall be paid in accordance with approved invoices.
- Finally, the Nomination Committee proposes that the instruction for the Nomination Committee is revised by clarifying that the Chair of the Board of Directors shall not be a member of the Nomination Committee but may be co-opted to the Nomination Committee's meetings.

### **The Nomination Committee's report on its work**

The Nomination Committee has had the assignment to prepare the proposals to the Annual General Meeting as set out above. Information has been held available on the company's website about how shareholders have been able to submit proposals to the Nomination Committee. The Nomination Committee has held 2 digital meetings as well as continuous contacts per e-mail and phone. The Nomination Committee has taken part of the result of the evaluation of the Board of Directors. Furthermore, the Nomination Committee has taken part of the Audit Committee's recommendation regarding the election of auditor.

In its work, the Nomination Committee has strived for gender balance on the Board of Directors and has concluded that the composition of the Board of Directors will not quite reach the ambition that the Swedish Corporate Governance Board has previously expressed of 40 percent representation of the least represented gender. The Nomination Committee considers it natural that the composition of the Board of Directors over time fulfills the ambition

expressed by the Swedish Corporate Governance Board, although deviations may be made during certain mandate periods. In addition, the Nomination Committee has taken into account that the Board of Directors shall exhibit diversity and breadth of qualifications, experience and background. The Nomination Committee has in its proposal for election of the Board of Directors applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy.

#### **Statement regarding the Nomination Committee's proposal for the Board of Directors**

The Nomination Committee assesses that the current number of Directors elected by the Annual General Meeting is appropriate.

Regarding the composition of the Board of Directors, the Nomination Committee is of the opinion that the Board of Directors work in Acast is well functioning and that it, in the light of the changes in the Board of Directors before the current mandate period, is appropriate to maintain continuity in the work of the Board of Directors for the coming mandate period. In its proposal for the Board of Directors' composition, the Nomination Committee has also considered Acast's business and stage of development as well as what competences that can be expected to be of importance for the Board of Directors in the future.

The Nomination Committee considers that the Board of Directors proposed to the Annual General Meeting has a suitable composition and is well suited for its tasks.

In assessing the independence of the proposed Directors, the Nomination Committee has found that the proposed Board of Directors in the company meets the requirements for independence as set out in the Swedish Corporate Governance Code.

#### **Statement regarding the Nomination Committee's proposal for auditor**

The Audit Committee has recommended re-election of KPMG as auditor. The Nomination Committee shares the Audit Committee's assessment and therefore proposes that the Annual General Meeting, for the period until the next Annual General Meeting, appoints KPMG as the company's auditor in accordance with the Audit Committee's recommendation.

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**Schedule A****Information on the proposed Directors of the Board of Directors****Directors proposed for re-election****Björn Jeffery**

Director of the Board of Directors since 2019.

Member of the Remuneration Committee since 2020.

Born 1981.

Other ongoing assignments: Chair of the Board of Directors and owner in Björn Jeffery AB and Paperwork HQ AB, Director of the Board of Directors and owner in Outer Sunset AB, Director of the Board of Directors of Rovio Entertainment Corporation, Kinzoo Technologies Inc, Athanase Innovation AB and Fenix Begravning AB, as well as deputy Board Director of Dolores Bay AB.

Education and professional experience: Courses in behavioural sciences, political science, and TV and media, Lund University, Sweden. Bonnier Duke Program (custom executive training program in management, innovation and leadership), Duke Corporate Education. Björn Jeffery's previous experience includes positions/assignments as CEO and Director of the Board of Directors of companies within media and technology as well as strategic advisor. Independent in relation to the company and its management, as well as independent in relation to major shareholders.

Holding in Acast: 23,420 shares.

**Hjalmar Didrikson**

Director of the Board of Directors since 2021.

Born 1974.

Other ongoing assignments: Chair of the Board of Directors, Director of the Board of Directors and deputy Board Director in companies within the Alfvén & Didrikson group, Director of the Board of Directors in Arthro Therapeutics AB, Hemcheck Sweden AB, Stockholm Karlstad Invest AB, Mysaly AB and HJKK Didrikson AB.

Education and professional experience: M.Sc. in Finance, Stockholm School of Economics. Hjalmar Didrikson has experience from the investment industry and is, inter alia, co-founder of, and partner at, Alfvén & Didrikson.

Independent in relation to the company and its management, not independent in relation to major shareholders.

Holding in Acast: -

**John Harrobin**

Chair of the Board of Directors since 2022.

Chair of the Remuneration Committee since 2022.

Born 1968.

Other ongoing assignments: Executive Vice President, Consumer, at Frontier Communications Inc.

Education and professional experience: MBA from Northwestern's Kellogg School of Business. Chief Marketing Officer at Audible Inc. and Verizon Communications Inc. Director of the Board of Directors for the Association of National Advertisers (ANA) and the Advertising Self-Regulatory Council (ASRC).

Independent in relation to the company and its management, as well as independent in relation to major shareholders.

Holding in Acast (including closely related persons' holdings): 74,150 shares.

**Jonas von Hedenberg**

Director of the Board of Directors since 2015.

Chair of the Audit Committee since 2019.

Born 1963.

Other ongoing assignments: Investment Director of Bonnier Ventures AB, Chair of the Board of Directors of Evoke Gaming Holding AB, Mediafy AB and Storykit AB, Director of the Board of Directors of People People People AB, Heja Sports AB, Vården Online AB and Spoon Norway A/S as well as deputy Board Director of von Hedenberg Consulting AB.

Education and professional experience: M.Sc. in Business Administration and Economics, Stockholm University. Jonas von Hedenberg has experience from positions as Executive Vice President and CFO of companies within the Bonnier group and assignments as Chair of the Board of Directors and Director of the Board of Directors of companies in e.g. the media and gaming industries.

Independent in relation to the company and its management, not independent in relation to major shareholders.

Holding in Acast: 2,658 shares.

**Leemon Wu**

Director of the Board of Directors since 2019.

Member of the Audit Committee since 2022.

Born 1975.

Other ongoing assignments: Director of the Board of Directors of Avanza Bank Holding AB, Rovio Entertainment Corporation and Tinsum AB, as well as Portfolio Manager at C Worldwide.

Education and professional experience: M.Sc. in Business Administration, Stockholm School of Economics. Leemon Wu has board experience from banking, gaming and digital platforms as well as experience in equity research, portfolio management and investments.

Independent in relation to the company and its management, as well as independent in relation to major shareholders.

Holding in Acast: 140,500 shares.

### **Samantha Skey**

Director of the Board of Directors since 2022.

Member of the Remuneration Committee since 2022.

Born 1972.

Education and professional experience: BA in comparative literature from Hamilton College.

Director of the Board of Directors of both the Ad Council and the Interactive Advertising Bureau (IAB).

Other ongoing assignments: The CEO of SHE Media.

Independent in relation to the company and its management, as well as independent in relation to major shareholders.

Holding in Acast: 6,600 shares.