

The Nomination Committee's proposals for the annual general meeting 2021 and motivated opinion regarding the Nomination Committee's proposals

The Nomination Committee has been composed based on the ownership of Raketech Group Holding P.L.C. ("**Raketech**" or the "**Company**") on the last business day in August 2020, according to the principles resolved by the annual general meeting on 15 May 2020. The Nomination Committee for the annual general meeting 2021 (the "Meeting") consists of Tobias Persson Rosenqvist (appointed by Swiss Life (Lichtenstein) AG, Chairman of the Nomination Committee), Martin Larsson (Chalex i Göteborg AB), Erik Skarp (Light Showdown Ltd), Peter Björnström (Akterbog Ltd), and Christian Lundberg (Chairman of the Board of Directors of Raketech).

Proposals of the Nomination Committee

The Chairman of the Meeting

The Nomination Committee proposes Christian Lundberg to be elected as Chairman of the Meeting.

Number of members of the Board of Directors

The Nomination Committee proposes that the Board of Directors shall consist of six (6) members.

Members of the Board of Directors

The current Board of Directors is comprised of Christian Lundberg, Annika Billberg, Fredrik Svederman, Erik Skarp, Johan Svensson, and Patrik Bloch all of whom will be retiring at the Meeting in terms of article 107 of the Articles.

Christian Lundberg has declared to the Nomination Committee that he will not stand for re-election as chairman and board member.

The Nomination Committee propose to elect Ulrik Bengtsson as board member and chairman of the Board of the Directors of the Company for the period until the end of the next annual general meeting.

The Nomination Committee further propose to elect Magnus Gottås as board member of the Board of Directors for the period until the end of the next annual general meeting.

The Nomination Committee further propose to re-elect Annika Billberg, Fredrik Svederman, Erik Skarp, and Johan Svensson as members of the Board of Directors for the period until the end of the next annual general meeting.

The appointment of each Board member shall be approved by a separate ordinary resolution.

Remuneration to the Board of Directors

The Nomination Committee proposes that the remuneration to the Directors of the Company shall be paid in accordance with the following: EUR 50,000 to the Chairman and EUR 30,000 to each of the other Directors.

The Nomination Committee proposes that the remuneration to the Audit Committee and Remuneration Committee, respectively, shall be paid in accordance with the following: (i) Audit Committee Chairman: EUR 10,000; and (ii) Remuneration Committee Chairman: EUR 10,000.

No Director having an operational role in the Company or its subsidiaries under which the Director receives a salary or a consultancy fee shall receive any compensation for the work conducted in the Board of Directors and any committees.

Auditor

PricewaterhouseCoopers Malta is proposed to be re-elected as the Company's auditor for the period until the end of the next annual general meeting. The proposed auditor is in accordance with the Audit Committee's recommendation.

Remuneration to the Auditor

The Nomination Committee proposes that the auditor's fees shall be payable in accordance with approved invoice.

Proposal on principles for the composition of the Nomination Committee

The Nomination Committee proposes that the procedure for appointment of the Company's Nomination Committee shall be unchanged and therefore proposes that the Meeting resolves on the following principles for appointing the Nomination Committee for the next annual general meeting.

The Nomination Committee shall consist of five members. The Chairman of the Board of Directors will contact the four largest shareholders in terms of votes based on Euroclear Sweden AB's list of registered shareholders on the last business day of August each year, or which by other means can be identified as one of the four largest shareholders. The four largest shareholders will each be given the opportunity to elect one representative to form the Nomination Committee along with one of the members of the Board of Directors who is independent in relation to the Company's management. If any of these shareholders chooses to waive its right to elect a representative, such right is transferred to the shareholder who, after these shareholders, has the largest share ownership. The Nomination Committee's term of office extends until a new Nomination Committee is appointed.

Unless the members agree otherwise, the Nomination Committee will be chaired by the member who represents the largest shareholder in terms of votes. However, a member of the Board of Directors shall not be Chairman of the Nomination Committee. The majority of the members of the Nomination Committee are to be independent of the Company and its management. Neither the Chief Executive Officer, nor other members of the management, are to be members of the Nomination Committee. At least one member of the Nomination Committee is to be independent of the Company's largest shareholder in terms of votes or any group of shareholders who act in concert in the governance of the Company. Members of the Board of Directors shall not constitute a majority of the Nomination Committee. If more than one member of the Board of Directors is on the Nomination Committee, no more than one of these members of the Board of Directors may be dependent of a major shareholder of the Company.

The Chairman of the Board of Directors shall call for the Nomination Committee's first meeting. Fees are not to be paid to the members of the Nomination Committee. As required, the Company shall be responsible for reasonable costs for external consultants that the Nomination Committee deems necessary to perform its work.

The composition of the Nomination Committee will be announced via a separate press release as soon as the Nomination Committee has been appointed, and no later than six months prior

to the annual general meeting. Information will also be made available on the Company's website, which shall also explain the manner in which shareholders submit proposals to the Nomination Committee. Members of the Nomination Committee must relinquish their places on the committee if the shareholder who originally appointed them is no longer one of the four largest shareholders, following which new shareholders, in order of the size of their holding, will be offered the opportunity to elect a member, however only ten shareholders need be approached in turn. However, unless there are exceptional circumstances, no changes will be made to the composition of the Nomination Committee if only minor changes to voting rights have taken place, or if the change occurs later than three months prior to the annual general meeting. If a member of the Nomination Committee steps down voluntarily from the committee before its work is completed, the shareholder who elected that member must appoint a successor, provided that the shareholder is still one of the four largest owners in terms of votes that are represented in the Nomination Committee. The Nomination Committee is entitled, if deemed appropriate, to co-opt members appointed by shareholders who became one of the four shareholders with the largest holdings in the Company after the Nomination Committee was formed, and who are not already represented on the Nomination Committee. Such co-opted members do not participate in the decisions of the Nomination Committee.

The tasks of the Nomination Committee shall be to prepare, for the next annual general meeting, proposals in respect of the number of members of the Board of Directors, remuneration to the Chairman of the Board of Directors, the other directors of the Board of Directors and the auditors, respectively, remuneration, if any, for committee work, the composition of the Board of Directors, the Chairman of the Board of Directors, principles for appointing the Nomination Committee, Chairman at the annual general meeting and election of auditors.

Statement regarding the work of the Nomination Committee

The chairman of the Board of Directors has presented the Company's operations, targets and strategy. The Nomination Committee has also taken part of the evaluation of the Board of Directors. As part of the work of the Nomination Committee in relation to the annual general meeting, the committee has conducted interviews with members of the Board of Directors and taken part of other relevant information in order to create a complete view of the Company's situation as well as main challenges and opportunities for the future.

The Nomination Committee has held 1 meeting and has had other informal contacts on a frequent basis. In the Nomination Committee's work, the committee has evaluated the Board of Directors' work, its size and composition in terms of industry experience, competence, diversity and gender. The Nomination Committee has also discussed the remuneration for Board of Directors and committee work as well as the work of and remuneration to the auditor. An assessment of the independence of the members of the Board of Directors has also been made.

Motivated opinion of the Nomination Committee

As a part of the Nomination Committee's work, the committee has held interviews with the current members of the Board of Directors. Based on this information, the Nomination Committee has discussed the requirements for the composition of the Board of Directors and considered factors such as competence, experience and background of the members as well as the size of the Board of Directors. The Nomination Committee has applied section 4.1 of the Swedish Code of Corporate Governance as diversity policy.

The Nomination Committee considers that the current Board of Directors' work is proceeding well and that the Board of Directors, with the addition of Magnus Gottås and Ulrik Bengtsson, has an appropriate composition in relation to the Company's operation, phase of development and other relevant circumstances pertaining to the Company. The Nomination Committee also considers that the Board of Directors has an adequate diversity and breadth of competence, experience as well as educational and professional background. In light of the above, the Nomination Committee has concluded that the proposal above is in the best interest of the Company.

The Nomination Committee is aware of the fact that only one of the proposed members of the Board of Directors is a woman, which corresponds to 17 percent of the total members of the Board of Directors. The Nomination Committee will continue to strive for a more gender balanced composition of the Board of Directors.

In accordance with the audit committee's recommendation, PricewaterhouseCoopers Malta shall be re-elected as the company's auditor. Remunerations shall not be changed as they are considered to be competitive and in line with market practice.

The Nomination Committee has assessed whether the proposed members of the Board of Directors are to be considered independent of the executive management, the Company as well as the major shareholders. The proposed member Johan Svensson is considered to be dependent of both the executive management, the Company as well as the major shareholders and the proposed member Erik Skarp is considered to be dependent of the major shareholders. All other proposed members of the Board of Directors are considered independent of both the executive management, the Company as well as the major shareholders. The proposed Board of Directors meets the requirements on independence set out in the Swedish Code of Corporate Governance.

Further information regarding the Board of Directors and auditor are available on the Company's website, www.raketechnology.com.

Malta, 7 April 2021
Raketechnology Group Holding P.L.C.
The Nomination Committee