

RAKETECH GROUP HOLDING PLC

(the “Company”)

Nomination Committee meeting

Participants: Martin Larsson (ML), Ulrik Bengtsson (UB) , Erik Skarp (ES), Tobias Persson (TP), Peter Bjornstrom (PB)

Date: Feb 7th 2022

Time: 12.00 CET

Location: Online

AGENDA

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| 1. Opening of meeting and appointment of secretary | ML |
| 2. Chairman of the board Introduction | UB |
| 3. Review of board evaluation | UB |
| 4. Proposal as to the number of members of the Board to be appointed | UB |
| 5. Review of long list of potential board candidates | UB |
| 6. Proposal as to the members of the Board of Directors to be appointed | UB |
| 7. Proposal as to the remuneration of the members of the Board of Directors | UB |
| 8. Proposal as to the auditor to be appointed | UB |
| 9. Proposal as to the remuneration of the auditor | UB |
| 10. Proposal for the composition and work of the nomination committee | UB |
| 11. Closing of meeting | |

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1. Opening of meeting and appointment of secretary

The Nomination Committee proposes Martin Larson to be elected as Chairman of the Meeting and Ulrik Bengtsson as Secretary of the Meeting.

2. Chairman of the board intro

UB presented observations form first 6 months as Chairman, concluding that the company has come a long way. However, there is more work to be done and new ideas into board room will be a big part of taking company to the next step.

3. Review of board evaluation

UB went through key points from board evaluation. The board seem to agree that continuous improvement in the boards work is happening. There are some areas that needs further strengthening. Specifically, committee work and responsibilities, strategy alignment, governance, risk and board composition.

4. Proposal as to the number of members of the Board to be appointed

The Nomination Committee proposes that the Board of Directors shall consist of six (6) members, in line with past practice.

5. Review of long list of potential board candidates

Considering the recent expansion in the USA through the acquisitions carried out by the group in the last year, the Nomination Committee proposes to appoint a US national, as board member. UB talked through process and committee agreed that UB will revert with a short list on Feb 25th. It was also agreed same proves to apply for replacement of Fredrik Svederman.

6. Proposal as to the members of the Board of Directors to be appointed

The current Board of Directors is comprised of Ulrik Bengtsson, Annika Billberg, Fredrik Svederman, Erik Skarp, Johan Svensson, and Magnus Gottås, all of whom will be retiring at the Meeting in terms of article 107 of the Articles.

Fredrik Svederman and Annika Billberg has declared to the Nomination Committee that they will not stand for re- election as board member.

The Nomination Committee propose to confirm **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 re-elect **Erik Skarp, Johan Svensson, and Magnus Gottås** 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 an ordinary resolution, in terms of article 104 of the Articles.

7. Proposal as to the remuneration of the members of 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. In addition the committee suggest to construct a USA committee where Chairman is awarded up to EUR 20.000

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.

8. Proposal as to the auditor to be appointed

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

9. Proposal as to the remuneration of the auditor

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

10. Proposal for the composition and work of the nomination committee

Proposal for the composition of the following Nomination Committee

It is proposed 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:

- i. The Nomination Committee shall consist of five members.
- ii. In terms of process for the appointment:
 - a. 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.
 - b. 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.
 - c. 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.
 - d. 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, no changes will be made to the composition of the Nomination Committee if the change occurs later than three months prior to the annual general meeting.
 - e. 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. If not, point (d) shall apply.

- f. 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.
- iii. The Nomination Committee's term of office extends until a new Nomination Committee is appointed.
 - iv. 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.
 - v. The majority of the members of the Nomination Committee are to be independent of the Company and its management:
 - a. Neither the Chief Executive Officer, nor other members of the management team, are to be members of the Nomination Committee.
 - b. 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.
 - c. 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 way shareholders submit proposals to the Nomination Committee.

Proposal for the work of the following Nomination Committee

The tasks of the Nomination Committee shall be to prepare, for the next annual general meeting, proposals in respect of (i) the number of members of the Board of Directors, composition of the Board of Directors, remuneration to the Chairman of the Board of Directors, the other directors of the Board of Directors, and any member of any committee; (ii) the appointment and remuneration of auditors, and (iii) the identification of principles for the appointment of the following Nomination Committee.

11. Closing of meeting

There being no other items on the agenda to discuss and nobody asking the floor, the Chairman declares the meeting closed at 1 p.m. CET, after having read these minutes.

Martin Larsson

NOMC Chairman

Ulrik Bengtsson

Chairman of the Board