

MEKO AB
Box 195 42
SE-111 64 Stockholm
Visiting address:
Klarabergsviadukten 70, C6
Tel: +46 (0)8 464 00 20

The Nomination Committee's proposals and motivated statement for the Annual General Meeting 2025 in MEKO

MEKO's Nomination Committee

In accordance with the current instructions for the Nomination Committee, the following members have been convened to form the Nomination Committee ahead of the 2025 Annual General Meeting (AGM):

- Matthew McKay, appointed by LKQ Corporation, Chairman of the Nomination Committee
- Magnus Sjöqvist, Swedbank Robur Fonder
- Thomas Wuolikainen, Fjärde AP-fonden
- Mats Hellström, Nordea Fonder
- Helena Skåntorp, co-opted member of the Nomination Committee in the capacity of Board member of MEKO

The Nomination Committee's work ahead of the AGM

In the autumn of 2024, the Nomination Committee started the process of finding a replacement for the director who, at his own request, resigned as a Board member shortly after the 2024 AGM. The Nomination Committee's work resulted in a proposal, which was adopted by the Extraordinary General Meeting in December 2024, strengthening the Board's competence through two new members. After the December meeting, the Nomination Committee continued its work with preparing proposals for the election of the Board of Directors for the 2025 AGM, as well as proposals for the election of auditor, fees and remuneration, and the election of the Chairman of the AGM.

In its work, the Nomination Committee has discussed the Board's composition, competencies and size. The Nomination Committee has taken part of the Chairman's and CEO's reports on the group's operations and strategic development, and on how the Board's work has been conducted. Further, the Committee has interviewed all Board members, both current and proposed, as well as the CEO, and has also taken part of the overall evaluation of the Board's work. Furthermore, the Nomination Committee has evaluated the fees and remuneration of the Board as well as the result of the Audit Committee's evaluation of the auditors' work.

The Nomination Committee has held 11 meetings since it was formed, in addition to further contacts between meetings.

No shareholder has submitted a proposal to the Nomination Committee.

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The Nomination Committee's motivated statement

The Nomination Committee has assessed the composition and size of the Board as well as MEKO's strategy and operations. Based on the work and evaluation performed, the Nomination Committee proposes that the number of Board members be increased from eight to nine members. Further, the Nomination Committee proposes the re-election of Dominick Zarcone, Helena Skåntorp, Eivor Andersson, Marie Björklund, Kenny Bräck, Magnus Håkansson, Robert Reppa and Jörn Werner, and elect Walter Hanley as a new Board member.

Walter Hanley, born 1966, has an extensive background as a leader in the automotive aftermarket with several senior roles at LKQ Corporation. He serves as Senior Vice President, Business Development and Strategy at LKQ Corporation, a position he has held since 2024. Prior to this role, Walter Hanley served as LKQ's Senior Vice President of Development and Associate General Counsel and Assistant Secretary. Prior to joining LKQ in 2002, Walter Hanley has held positions as Senior Vice President, Vice President and General Counsel within several industries and has also practiced corporate and securities law at a law firm. He holds a Juris Doctor degree from Northwestern University School of Law. Walter Hanley will further strengthen the Board with his extensive experience and competence within the automotive aftermarket.

In its work, the Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. The Committee is of the opinion that the Board will have an appropriate size and composition, with experience and competencies in the independent automotive aftermarket, trade, industry, finance, accounting, compliance, marketing, and strategic development work in publicly listed companies operating in industries undergoing transformation. The Nomination Committee assesses that the Board members possess complementary skills that are considered important for MEKO's operations and development, both in the short and long term. In its work, the Nomination Committee has considered the requirement to strive for gender balance on the Board. For various reasons, the gender balance may vary between individual years, but a long-term focus on the issue has resulted in a more balanced gender composition than in previous years. The Nomination Committee believes that the issue of equal gender representation is important and should be pursued in the Committee's future work.

The Nomination Committee assesses that the Board meet the requirements in the Swedish Corporate Governance Code regarding independence.

The Nomination Committee has further evaluated the compensation to the Board in relation to companies of similar size and complexity and considered the cost of the compensation per person and in total. Based on this evaluation, and the need to be competitive to attract and retain qualified Board members, the Nomination Committee considers an increase being reasonable and well justified.

The Nomination Committee's proposals

In view of the above, the Nomination Committee submits the following proposals to the AGM.

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AGM Chair

The Nomination Committee proposes that the Vice Chairman of the Board Helena Skåntorp is appointed Chair of the AGM, or in her absence, any person appointed by the Nomination Committee.

Election of Board members

The Nomination Committee proposes that:

- the Board shall consist of nine* meeting-elected members,
- re-election of directors Eivor Andersson, Marie Björklund, Kenny Bräck, Magnus Håkansson, Robert Reppa, Helena Skåntorp, Jörn Werner and Dominick Zarccone,
- election of Walter Hanley as new director and
- re-election of Dominick Zarccone as Chairman of the Board.

The proposed Board members are presented with additional details on www.meko.com.

* According to the articles of association, the number of members of the Board of Directors shall consist of three to eight members. In order to enable an increase in the number of Board members from eight to nine, the Nomination Committee will propose to the AGM that the articles of association be amended in this regard.

Board fees, compensation for committee work, and auditor's fee

The Nomination Committee proposes fees and compensations to the Board members as follows:

- SEK 950,000 to the Chairman of the Board (2024: 810,000),
- SEK 605,000 to the Vice Chairman (2024: 515,000),
- SEK 475,000 to each of the other directors appointed by the AGM (2024: 375,000),
- SEK 240,000 to the Chairman of the Audit Committee (2024: 180,000),
- SEK 120,000 to each of the other members of the Audit Committee (2024: 75,000),
- SEK 110,000 to the Chairman of the Remuneration Committee (2024: 80,000), and
- SEK 55,000 to each of the other members of the Remuneration Committee (2024: 40,000).

Further, the Nomination Committee proposes an auditor's fee in accordance with approved account.

Election of auditor

The Nomination Committee proposes re-election of the auditing firm Ernst & Young Aktiebolag (EY) as MEKO's auditor for the period until the end of the 2026 AGM. The auditing firm has informed MEKO, subject to the approval by the AGM, that Henrik Jonzén will continue as auditor in charge. The proposal is consistent with the Audit Committee's recommendation.

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Instruction for the Nomination Committee

The 2023 AGM adopted an instruction for the Nomination Committee's composition and work to apply until further notice. The Nomination Committee has evaluated the current instruction and proposes no changes to the instruction.

Stockholm, March 2025
The Nomination Committee of MEKO AB

This is a translation of the Swedish original wording. In case of discrepancies, the Swedish version shall prevail.