



Proposals and statement by the Nomination Committee of RVRC Holding AB (publ) in respect of the Extraordinary General Meeting on 30 August 2023

1. The composition of the Nomination Committee

At the Extraordinary General Meeting in RVRC Holding AB (publ) (“**RevolutionRace**”) held on 15 April 2021, instructions for the establishing of a Nomination Committee were adopted to apply until further notice. The Nomination Committee shall be composed of representatives of the three largest shareholders in terms of voting rights, as of the last banking day in March each year and of the Chairperson of the Board of Directors.

The composition of the Nomination Committee, in accordance with the principles set out above, was announced on 21 April 2023. The Nomination Committee consists of:

- Øistein Widding (Chairperson of the Committee), appointed by Altor Fund IV (No.1) AB and Altor Fund IV (No.2) AB
- Peter Algar, appointed by Nyrensten Global Holding AB
- Caroline Sjösten, appointed by Swedbank Robur Fonder AB
- Andreas Källström Säfweräng, Chairperson of the Board of Directors

2. Proposals by the Nomination Committee

The Nomination Committee makes the following proposals in respect of the Extraordinary General Meeting on 30 August 2023 (the “**EGM**”):

Chairperson of the EGM: The attorney Aleksander Ivarsson.

Board of Directors: The number of Board members shall be six (without deputies). Sara Diez Jauregui shall be elected as new Board member. Information about Sara Diez Jauregui is set out below.

Sara Diez Jauregui, born 1975, holds a Master’s degree in International Business, Trade and Commerce from ESIC Business & Marketing School in Madrid. She is currently Vice President of Women’s Category and Private Labels with group responsibility for sustainability, diversity and inclusion at Zalando and has more than 20 years of senior management experience in the fashion, sports retail and digital platforms industries for worldwide leading companies, such as Zara (Inditex), Nike and Zalando. Sara Diez Jauregui does not hold any shares in RevolutionRace. Sara Diez Jauregui is considered to be independent in relation to the company, the executive management and the company’s major shareholders.

Board and Committee fees: The annual fees per Board member (including remuneration for Committee work), as resolved by the Annual General Meeting on 10 November 2022, shall continue to apply. Fees (including fees for committee work) are to be paid to the incoming Board member pro rata in relation to the Board member’s actual duty period compared to the whole period from the Annual General Meeting 2022 until the end of the next Annual General Meeting.



3. Report on how the Nomination Committee has performed its tasks

The Nomination Committee has been actively working to propose a replacement for Johan Svanström, who is independent in relation to the company and executive management as well as the company's major shareholders, since he left the Board of Directors on 24 February 2023 due to his operative role as CEO of Rightmove. The process to nominate a new Board member started with interviews with the existing Board members, including the Chairperson, in order to develop a profile for the new Board member. Based on the profile, a targeted international search was conducted and the most relevant and interesting candidates were interviewed by the Nomination Committee.

The Nomination Committee has applied rule 4.1 in the Code as diversity policy, entailing that the Board of Directors shall, taking into account the company's business, phase of development and other relevant circumstances, have a suitable composition characterised by diversity and breadth of qualifications, experience and background among the Board members elected by the General Meeting, as well as that an equal gender distribution shall be sought.

4. Reasoned statement by the Nomination Committee on the proposed new Board member

The Nomination Committee considers the Board members to possess broad competence, solid industry knowledge and experience in relevant areas such as logistics, digital marketing, product development and international expansion, well adapted to the company and its future development. In assessing the composition of the members of the Board of Directors, the Nomination Committee has given special consideration to supplementing the Board of Directors' overall competence as to sustainability, digital transformation, customer trends and D&I, whereby the Nomination Committee's view is that Sara Diez Jauregui, as a Board member, would provide the Board of Directors with such valuable expertise. Sara Diez Jauregui is also a highly energetic, driven leader and board advisor with more than 20 years of executive experience in fashion, sports retail and digital platforms. She has an established network in retail and fashion.

The Nomination Committee applies rule 4.1 of the Code as diversity policy in the development of the proposal to the new Board member and is of the opinion that the proposal entails that the Board composition will continue to be appropriate to the company's operations, phase of development and other relevant circumstances as well as exhibit diversity and breadth with regard to the Board members' qualifications, experience and background, as set out in rule 4.1 of the Code. The question of equal gender distribution on the Board of Directors should be given specific attention in relation to election of Board members. If the EGM resolves in accordance with the Nomination Committee's proposal the Board of Directors will comprise of three women and three men (equivalent to 50 percent, respectively) and will consequently be equal.

In addition, the Nomination Committee has assessed the independence of the proposed new Board member. Sara Diez Jauregui is considered to be independent in relation to the company, the executive management and the company's major shareholders. If the EGM resolves in accordance with the proposal of the Nomination Committee, the composition of the Board of Directors in RevolutionRace will fulfill the requirements of independence as stipulated in the Code.

Borås in August 2023
RVRC Holding AB (publ)
The Nomination Committee