

The nomination committee's proposal to the annual general meeting 2020 in Bygghemma Group First AB (publ) including information on proposed members of the board and motivated statement

The nomination committee, composed of Fredrik Åtting (EQT, chairman), Johan Steen (FSN Capital) Kristian Ford (Mikael Olander) and Henrik Theilbjørn (chairman of the board of directors), proposes the following:

- Attorney-at-law Erik Sjöman shall be appointed chairman of the annual general meeting.
- The board of directors shall consist of seven members with no deputies.
- The remuneration to the board of directors shall amount to SEK 1,750,000 in total, in accordance with the following. SEK 400,000 shall be distributed to the chairman of the board and SEK 200,000 to each of the other board members not employed by the company. In addition, SEK 100,000 shall be distributed to the chairman of the audit committee and SEK 50,000 to the chairman of the remuneration committee.
- Re-election of members of the board of Bert Larsson, Ingrid Jonasson Blank, Johan Giléus and Niklas Ringby and election of Christian Bubenheim, Gustaf Öhrn and Niclas Thiel as new members of the board of directors. Christophe Le Houédec, Henrik Theilbjørn, Peter Möller and Tom Tang have declined re-election.
- Election of Gustaf Öhrn as new chairman of the board.
- The company shall have one auditor with no deputies.
- Remuneration to the auditor shall be paid in accordance with approved invoices within the auditor's quotation.
- Re-election of the audit company Öhrlings PricewaterhouseCoopers AB. The proposal is in accordance with the audit committee's recommendation.

The nomination committee further proposes that the annual general meeting resolves upon a nomination committee for the annual general meeting 2021, as follows.

The chairman of the board shall, based on the ownership of the company as of 30 September 2020, convene a nomination committee comprising the chairman of the board and one member appointed by each of the three largest shareholders (a "shareholder" below is referred to as an individual shareholder or a group of shareholders) in the company. In the event any of the three largest shareholders refrains from their right to appoint a member of the nomination committee, the chairman of the board shall pass the right to appoint a member to the shareholder with the next largest shareholding in order.

The member of the nomination committee that represents the largest shareholder in respect of voting power shall be chairman of the nomination committee, provided that the members of the committee do not agree on another chairman. The chairman of the nomination committee shall not be a member of the board of directors in the company. A shareholder that has appointed a member of the nomination committee, is entitled to discharge that member and appoint a new member at any time. If a member resigns from the nomination committee prior to the completion of its work, the shareholder that appointed the member to the nomination committee is entitled to appoint a new member to the nomination committee. In the event a fundamental change of the ownership structure in the company occurs more than two months prior to the annual general meeting and where a shareholder, after such fundamental change in ownership, has become one of the three largest shareholders of the company, makes a request to the chairman of the nomination committee regarding the appointment of a member thereof, the nomination committee shall offer the shareholder the opportunity to appoint a member thereof. This member shall replace the member appointed by the shareholder that after the change of ownership no longer is one of the three largest shareholders in respect of voting power.

The members of the nomination committee shall not receive remuneration. However, the nomination committee is entitled to charge the company with reasonable costs for hiring recruitment consultants and other consultants that are necessary for the nomination committee to complete its tasks.

In addition, the company shall, at the request of the nomination committee, provide reasonable human resources, such as a secretarial function, to facilitate the work of the nomination committee.

The nomination committee shall pursue the tasks that are the responsibility of the nomination committee pursuant to the Swedish Corporate Governance Code.

Information on the proposed new board members

Christian Bubenheim, born 1965, resident in Germany and previously for 14 years in the United States, American and German citizen, holds a Diploma in Economics and Engineering from University of Applied Sciences in Munich, Germany. Throughout most of his career Christian Bubenheim has held senior positions within e-commerce and technology, media and telecom, such as SM at Apple (1991-1997), GM at Mobile Compaq Computer (1997-2000), GM at Intel Mobile and VP at Xircom (2000-2002), VP and GM at Magellan GPS (2002-2008), Div. GM Consumables & Prime at Amazon Germany (2008-2014), SVP at Scout24 and GM at Auto Scout24 (2015-2017) and CEO at Internetstores (2018). Currently, he is engaged as investor and mentor for start-up companies and holds non-executive director positions as board member in Cramo, Dunlop Protective Footwear, Unilode and KfzTeile24. Christian Bubenheim holds no shares in Bygghemma.

Gustaf Öhrn, born 1967, resident in Sweden and Swedish citizen, holds an MBA from Stockholm University. Throughout most of his career Gustaf Öhrn has held senior positions within retail, such as Div. Head at H&M (1995-1999), MD at Speed Ventures (2000-2001), CEO at J.Lindeberg (2001-2005), CEO at Footquick (2006-2007) and CEO at Stadium (2008-2015). Currently, he serves as CEO at Åhlens and holds non-executive director positions as board member in Eton Shirts and Brav AS. Gustaf Öhrn holds no shares in Bygghemma.

Niclas Thiel, born 1982, resident in Sweden and Swedish citizen, holds an MSc. in Economics and Business Administration from the Stockholm School of Economics. Niclas Thiel has a considerable experience from investment activities and corporate governance, including from FSN Capital Partners (2016-), Bain Capital Private Equity (2013-2015), Investor AB (2009-2013) and Carnegie (2007-2009) in Stockholm and London. Currently, he serves as Principal at FSN Capital and holds non-executive director positions as board member in Saferoad, ViaCon and Aura Light. Niclas Thiel holds no shares in Bygghemma.

Further information on the proposed members of the board of directors is available at www.bygghemmagroup.com.

Information on the proposed board members independence vis-à-vis the company, the executive management and major shareholders are set forth below.

The nomination committee's motivation for its proposal on Members of the Board, etc.

The nomination committee has held two formal meetings regarding their work prior to the annual general meeting 2020. The members have been in continuous e-mail-and telephone contact in addition thereto. The nomination committee has, as basis for its work, been provided with an evaluation of the board and its work, performed by the chairman of the board. In the evaluation, the members of the board have provided their views on work methods, board material, their own and other members' work efforts as well as the scope of the mandate. Based on this information, the nomination committee has assessed what competence and experience a position on the board requires.

In light of the evaluation described above, the nomination committee has received a positive impression of the board's work in 2019. The nomination committee has also had discussions concerning diversity and is of the opinion that it is an important factor in the composition of the Board. In relation to the composition of the Board, the provisions of rule 4.1 of the Swedish Corporate Governance Code have

been applied as diversity policy and with regard to the objectives of that policy. This has resulted in the nomination committee's proposal on members of the board to the Annual General Meeting.

It is the nomination committee's opinion that the board proposed to be appointed at the Annual General Meeting 2020 has a composition well suited to the company's operations, stage of development and other factors, and that the board members are characterized by versatility and diversity in their expertise, experience and background.

The gender distribution within the board is uneven. The nomination committee strives to change this, but in light of the company's stage of development and operations, the nomination committee has not proposed any changes to the board in this regard.

None of the proposed members of the board are members of the executive management, or the management of any subsidiary. It is the nomination committee's assessment that all proposed members are independent vis-à-vis the company and the executive management. It is further the nomination committee's assessment that five of the seven proposed members of the board are independent vis-à-vis the company's major shareholders. However, Niklas Ringby is considered dependent vis-à-vis the company's major shareholder EQT and Niclas Thiel is considered dependent vis-à-vis the company's larger owner group FSN Capital.

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The nomination committee of Bygghemma Group First AB (publ)