

Non-official translation of the Swedish original. In case of differences, the Swedish version prevails.

Statement by the Nomination Committee of Ferronordic AB regarding its work and the Board of Directors proposed for approval at the 2026 Annual General Meeting (“AGM”)

Composition and assignment

In accordance with the principles established by the AGM 2025, the following members were appointed to the Nomination Committee: Jörgen Olsson, representing Skandinavkonsult i Stockholm AB, Peter Zonabend, representing Per Arwidsson and associated parties, Lars Corneliusson representing himself and associated parties, and Martin Zetterström, representing Arbona AB. Jörgen Olsson was appointed chairman of the Nomination Committee.

The tasks of the Nomination Committee include evaluating the composition and work of the Board and preparing proposals for the 2026 AGM concerning:

- Chairman at the AGM
- Number of Board members, election of Board members and Chairman of the Board
- Election of the company’s auditor
- Fees to the Board and the company’s auditor
- Fees for committee work
- Principals for appointment of Nomination Committee for the AGM 2027

Work

The Nomination Committee held three meetings where minutes were taken and had further informal contacts by email and telephone. The outcome of the Board evaluation has been shared with the Nomination Committee.

Proposal for Board of Directors

The Board currently consists of six members. The Nomination Committee concludes that the number of Board members is appropriate given the company's size and complexity. The Nomination Committee thus proposes that the number of Board members should be six. Further, the Nomination Committee is of the opinion that the Board is functioning well and that the members have the required competence and experience for their tasks. It was noted that during 2025, five Board members were present at all 8 Board meetings and one Board member was absent on one occasion.

The Nomination Committee has considered the company's diversity policy while fulfilling its assignment.

The Nomination Committee proposes re-election of Annette Brodin Rampe, Lars Corneliusson, Håkan Eriksson, Aurore Belfrage and Peter Zonabend and election of Fredrik Isberg as Board members.

The Nomination Committee proposes reelection of Lars Corneliusson as executive chairman of the Board.

Independence of proposed members

The Nomination Committee has considered the independence of the proposed Board members and has found that all Board members except Lars Corneliusson are independent of the company and its management, and that all proposed Board members except Håkan Eriksson, Fredrik Isberg and Peter Zonabend are independent of the larger shareholders.

Remuneration

The Nomination Committee proposes that each Board members be awarded SEK 400,000 except the chairman of the Board provided that the chairman remains employed half-time as executive chairman of the Board with a total annual compensation of SEK 9 195 699 (including a variable component of maximum SEK 3 985 950). The total remuneration to the Board amounts to SEK 11 195 699.

Proposals from shareholders

The shareholders have on the company's website been informed of the possibility to submit proposals to the Nomination Committee. No proposals were submitted.

Stockholm in April 2026

Nomination Committee of Ferronordic AB (publ)