

# Motivated opinion regarding the Nomination Committee's proposal for the Board at the 2023 Annual General Meeting

---

## *Background*

The Nomination Committee for Storytel AB (publ) before the 2023 Annual General Meeting consists of Hans-Holger Albrecht (Chair of the Board), Fredrik Åtting, Chair of the Nomination Committee (EQT), Lars Bergkvist (Roxette Photo) and Jonas Tellander (Jonas Tellander and Annamaria Tellander), who together represent approximately 33.9 percent of the votes for all shares in the company.

## *The Nomination Committee's proposal*

The Nomination Committee proposes:

- that the number of directors shall be eight,
- re-election of the directors Hans-Holger Albrecht, Lina Brouneus, Lutz Finger, Jared Grusd, Joakim Rubin and Jonas Tellander,
- the election of Adine Grate and Jonas Sjögren as new directors of the Board, and
- that Hans-Holger Albrecht is re-elected as Chair of the Board and Jonas Tellander as vice Chair of the Board.

More detailed information about the proposed Board members is available on Storytel AB's website, <https://investors.storytel.com>.

## *Motivated opinion*

The Nomination Committee has discussed the size and composition of the Board, the need for industry experience, competence and diversity based on the company's operations. Special emphasis has been given to the requirements that the company's strategic focus places on the Board. The Nomination Committee has held two recorded meetings, one of which was held by written resolution. In addition, the Nomination Committee has also had a number of e-mail and telephone contacts on various issues and interviewed a number of potential directors of the Board. As a basis for its work, the Nomination Committee has also taken part of the Chair of the Board's report on the result of the evaluation of the Board's work and the company's operations. The Nomination Committee has considered the importance of each director of the Board being able to devote sufficient time and resources to the assignment as a director of the Board.

In view of the above, the Nomination Committee proposes that the directors Hans-Holger Albrecht, Lina Brouneus, Lutz Finger, Jared Grusd, Joakim Rubin and Jonas Tellander are re-elected and that Adine Grate and Jonas Sjögren are elected as new directors of the Board. It is also proposed that Hans-Holger Albrecht is re-elected as Chair of the Board and Jonas Tellander as vice Chair of the Board. Helen Fasth Gillstedt and Malin Holmberg have announced that they are not available for re-election.

Overall, the Nomination Committee believes that the proposed directors with their respective experiences will provide the Board with valuable competence and experience that corresponds well to the company's needs and that they all have the time available to fulfill the assignment.

Given the proposal, women will constitute 25 percent of the Board. It is the Nomination Committee's view that it is important to strive for diversity in the Board and to actively search for suitable directors among both women and men, which in the long term again should lead to a more equal gender distribution in the future.

Hans-Holger Albrecht, Lina Brouneus, Lutz Finger, Jared Grusd, Adine Grate and Jonas Sjögren are regarded as independent in relation to the company and its management, as well as the company's larger owners. Jonas Tellander is regarded as dependent in relation to the company and its management, and in relation to the Company's larger owners. Joakim Rubin is regarded as independent in relation to the company and its management and dependent in relation to the larger shareholders based on the fact that EQT is a major shareholder of the company.

---

The Nomination Committee of Storytel AB (publ)

in April 2023