

# Motivated opinion regarding the Nomination Committee's proposal for the Board at the 2024 Annual General Meeting

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## *Background*

The Nomination Committee for Storytel AB (publ) before the 2024 Annual General Meeting consists of Tobias Edenman, Chair of the Nomination Committee (appointed by a shareholder group consisting of Jonas Tellander, Annamaria Tellander, Paul Svedrup, Dimitra AB, Jon Hauksson and Kristoffer Lind AB), Rickard Wilson (appointed by EQT), Hans-Peter Ostler (appointed by Roxette Photo), Oscar Severin (appointed by Vitruvian Partners) and Hans-Holger Albrecht (Chair of the Board), who together represent approximately 44.3 percent of the votes of 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, Alexander Lindholm, Joakim Rubin, Jonas Sjögren and Jonas Tellander,
- the election of H el ene Barnekow, Ulrika Danielsson, Filippa Wallestam and Erik Tid en as new directors of the Board, and
- that H el ene Barnekow is elected as Chair of the Board.

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

## *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 six recorded meetings. 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 Alexander Lindholm, Joakim Rubin, Jonas Sjögren and Jonas Tellander are re-elected and that H  l  ne Barnekow, Ulrika Danielsson, Filippa Wallestam and Erik Tid  n are elected as new directors of the Board. It is also proposed that H  l  ne Barnekow is elected as Chair of the Board. Hans-Holger Albrecht, Lina Brouneus, Lutz Finger and Adine Grate 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 correspond well to the company's needs and that they all have the time available to fulfill the assignment.

Given the proposal, women will constitute almost 40 percent of the Board, which is an increase from 25 percent in 2023. Even with this increase, it is the Nomination Committee's view that it is important to continue to strive for diversity in the Board and to actively search for suitable directors among both women and men.

Alexander Lindholm, Jonas Sj  gren, H  l  ne Barnekow, Ulrika Danielsson, Filippa Wallestam and Erik Tid  n are regarded as independent in relation to the company and its management, as well as 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. Jonas Tellander is regarded as dependent in relation to the company and its management and in relation to the larger shareholders of the company.

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The Nomination Committee of Storytel AB (publ)

in April 2024