

Proposals to the Annual General Meeting 2023 and motivated statement of the Nomination Committee in Eastnine AB (publ)

The Nomination Committee, that has consisted of Karine Hirn, chairman of the committee (representative of East Capital and Peter Elam Håkansson), Erik Haegerstrand (Bonnier Fastigheter), Martin Zetterström (Arbona) and Liselotte Hjorth (chairman of the Board of Directors of Eastnine) proposes the following to the Annual General Meeting:

Election of the chairman of the meeting (item 2)

The Nomination Committee proposes that Ebba Olsson Werkell, KANTER Advokatbyrå, is appointed chairman of the meeting.

Decision on the number of members of the Board of Directors, auditors and deputy auditors (item 10)

The Nomination Committee proposes that the Board of Directors shall consist of six (6) members.

The Nomination Committee proposes that the number of auditors shall be one (1) registered audit firm without a deputy auditor.

Decision on remuneration to the Board of Directors and the auditor (item 11)

The Nomination Committee proposes the following unchanged remuneration to the Board. SEK 800 000 to the Chairman and SEK 400 000 to each of the other members of the Board. No additional remuneration for any committee work is proposed.

Fees to the auditor are based on approved invoices.

Election of the members of the Board of Directors and chairman of the Board of Directors (item 12)

The Nomination Committee proposes that Liselotte Hjorth, Christian Hermelin, Peter Elam Håkansson, Ylva Sarby Westman and Peter Wågström are re-elected and that Hanna Loikkanen is elected as members of the Board of Directors for the time until the end of the next AGM. It is proposed that Liselotte Hjorth is re-elected as the chairman of the Board of Directors.

Election of auditor (item 13)

The Nomination Committee proposes re-election of the auditing firm KPMG as auditor, with the authorized auditor Peter Dahllöf as auditor in charge. The auditor's term of office is proposed to be valid until the end of the next AGM. The Nomination Committee's proposal is in accordance with the recommendation from the Board of Directors, acting as Audit Committee. Neither the Nomination Committee's proposal nor the Board's recommendation for the auditor' election has been affected by third parties or have been forced by any contractual terms that have limited the freedom of choice in the auditor's election.

Motivated statement

The Nomination Committee has held five meetings and has had additional contacts via e-mail and telephone. As part of the Committee work, interviews with each Board member, the CEO and the CFO have been carried out in order to assess the Board work. The main focus of the assessment has been Board procedures, collaboration climate and the competence within real estate investments

and property development. It has been concluded that the overall organization, participation level and performance of the Board have been working well.

The Nomination Committee believes that the Board in its current form represents a broad competence with real estate. When looking for and interviewing candidates, financial expertise as well as broad knowledge of international circumstances and markets, not least in Eastern Europe, were criteria which the Nomination Committee pays attention to.

Hanna Loikkanen has over 25 years' experience of working for financial institutions in emerging markets with a focus on Eastern Europe. She has held senior positions at SEB, Nordea, FIM Group and East Capital in Russia, Latvia, Poland and Finland. She now resides in Finland and is a full-time board professional, serving at the board of VEF Ltd, a Nasdaq OMX-listed fintech investment company focusing on emerging markets, the board of Finnfund, the Finnish state-owned development financier and the board of Bank of Georgia Group Plc, a FTSE 250 London-listed bank operating in Georgia. Investment and financing expertise as well as strategy and sustainability skills acquired through her executive and non-executive roles in Eastern Europe will be an excellent addition to the board of Eastnine.

In the process of preparing the proposal of the Board of Directors, the Nomination Committee has considered requirements on the Board in terms of competence, diversity, composition and independence based on the company's international operations, governance and control, and its strategy with focus on real estate investments and property development in the Baltic region and Poland.

Furthermore, it is the Nomination Committee's view that it is important to strive for diversity in the Board and to actively search for suitable members among both women and men. Given the proposal, women will constitute 50 percent of the Board which exceeds the target set by the Swedish Corporate Governance Board. The Nomination Committee has, as diversity policy, applied rule 4.1 in the Swedish Corporate Governance Code.

The Nomination Committee's proposal means that the Board consists of six (6) ordinary members.

Liselotte Hjorth, Christian Hermelin, Hanna Loikkanen, Ylva Sarby Westman and Peter Wågström are regarded as independent in relation to the Company and its management, as well as the Company's larger owners. Peter Elam Håkansson is regarded as dependent in relation to the larger shareholders based on the fact that East Capital Group together with its related parties is a major shareholder of the Company.

* * * * *

Stockholm in March 2023

The Nomination Committee in Eastnine AB (publ)