

Proposals by the Election Committee to Alligo's 2023 Annual General Meeting (including reasoned statement)

Description of the Election Committee's work ahead of the Annual General Meeting

The 2022 Annual General Meeting in Alligo AB (the “**Company**”) appointed an Election Committee comprising of the following members: Peter Hofvenstam (nominated by Nordstjernan), Stefan Hedelius (nominated by Tom Hedelius), Joachim Spetz (nominated by Swedbank Robur Funds) and Lilian Fossum Biner (nominated by Handelsbanken Funds), with Peter Hofvenstam as Chairman.

In accordance with the principles established by the 2020 Annual General Meeting and the Swedish Corporate Governance Code, the Election Committee has been mandated to draw up proposals on the following issues to be presented at the Company's 2023 Annual General Meeting:

- election of Chairman to preside over the Annual General Meeting,
- election of the Chairman and other Board members of the Company's Board of Directors,
- resolution regarding directors' fees, divided between the Chairman and the other Board members, and any remuneration for committee work,
- election of and fees to the auditor,
- election of members of the Company's Election Committee for the period after the closing of the Annual General Meeting until a new Election Committee has been appointed, and
- resolution on amendments to the instructions for the Election Committee.

The Election Committee has held two meetings and maintained regular communications between the meetings.

When preparing its proposal, the Election Committee has applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. This entails that the Election Committee has had as a starting point that the Board of Directors shall have an appropriate composition with regard to the Company's operations, stage of development and circumstances in general, characterised by diversity and breadth in terms of the competence, experience and background of the members elected by the Annual General Meeting. An even gender ratio shall be sought.

The Election Committee also considers it important that the Board members are able to devote the time and care required to carry out their duties as Board members of the Company, and the Election Committee has therefore evaluated the Directors' assignments outside the Company and the time required for these assignments.

The Election Committee has received a report from the Chairman of the Board on how the work of the Board has been carried out. The Election Committee has interviewed the Board of Directors and its overall assessment of the work of the Board shows that the Board functions well.

The Election Committee has discussed the size and composition of the Board in relation the Company's current situation and development opportunities. In general, the Election Committee

is of the opinion that the qualifications of the Board are satisfactory. The aim of the Election Committee has been to maintain the Board's diversity and breadth.

In preparing its proposals regarding the election of auditor and the resolution regarding auditor fees, the Election Committee has been in contact with the Chairman of the Audit Committee in order to obtain the Board's and Audit Committee's assessment of the quality and efficiency of the auditor's work. The Election Committee's proposals for the election of auditor and resolution regarding auditor fees are in line with the recommendation of the Audit Committee.

The Election Committee's assessment of the proposed composition of the Board of Directors

According to the Election Committee, the proposed Board of Directors constitutes an appropriate composition with regard to the Company's operations, stage of development and other circumstances, characterised by versatility and breadth in terms of the proposed Board members' competence, experience and background. The Election Committee's proposal regarding the Board of Directors entails that 33 per cent of the Board members elected by the General Meeting would be women and 67 per cent of the Board members elected by the General Meeting would be men. The Election Committee is continually striving to achieve greater equality in terms of gender on the Board of Directors. Further, the Election Committee is of the opinion that the proposed Directors have sufficient time to carry out their duties as Directors of the Company.

The Election Committee's assessments of the independence of the proposed Board members

Taking into account the applicable Swedish rules regarding independence, the Election Committee has made the following assessment of the independence of the proposed Board members in relation to the Company and the Company's management and in relation to the Company's major shareholders:

- The Election Committee is of the opinion that all of the proposed Board members are independent in relation to the Company and the Company's management.
- The Election Committee is of the opinion that all of the proposed Board members except from Johan Sjö and Pontus Boman are independent in relation to the Company's major shareholders. Johan Sjö and Pontus Boman are not independent since they are employees of the Company's largest shareholder, Nordstjernan.

The Election Committee's assessment of the proposed directors' fees

The Election Committee believes it is important that the directors' fees (including the fees for committee work) amounts to a level that makes it possible to recruit and retain Directors with a high level of internationally competitive competence to the Board of the Company. The Election Committee has interviewed the Chairman of the Board regarding the scope and complexity of the Board's work and compared the Company's directors' fees with the directors' fees in comparable companies listed on Nasdaq Stockholm. In light of this, the Election Committee has concluded that the proposed directors' fees and fees for committee work are reasonable compared with companies of equivalent size and complexity.

The Election Committee's proposal for Chairman of the 2023 Annual General Meeting

The Election Committee proposes that Göran Näsholm (or in the event that he is unable to participate, an individual appointed by the Election Committee) is elected as Chairman of the Annual General Meeting 2023.

The Election Committee's proposal of the Board of Directors for the Annual General Meeting 2023

The Election Committee proposes that the Annual General Meeting elects 6 ordinary Directors without deputies.

For the period until the next Annual General Meeting, the Election Committee proposes the re-election of Directors Johan Sjö (Director since 2019), Stefan Hedelius (Director since 2016), Göran Näsholm (Director since 2019), Christina Åqvist (Director since 2020), Cecilia Marlow (Director since 2021) and Pontus Boman (Director since 2022).

The Election Committee proposes re-election of Göran Näsholm as Chairman of the Board of Directors.

Information on Board members proposed for re-election is available on the Company's website <https://www.alligo.com/en/corporate-governance/board-of-directors/>

Director's fees for the Chairman and other Directors

The Election Committee proposes that remuneration to the Board of Directors shall be paid with a total amount of SEK 2,150,000, i.e., unchanged remuneration, distributed with SEK 650,000 to the Chairman of the Board, i.e., unchanged remuneration, and SEK 300,000 SEK to each of the other Directors elected by the Annual General Meeting, i.e., unchanged remuneration.

In addition, the Election Committee proposes that SEK 150,000 be paid to the Chairman of the Audit Committee and that SEK 100,000 be paid to the Chairman of the Remuneration Committee.

Election of and fees to the auditor

The Election Committee proposes that the number of auditors shall be one audit firm with no deputy auditors.

The Election Committee proposes the re-election of the audit firm KPMG as auditor for the period until the end of the next Annual General Meeting.

Provided that the Annual General Meeting approves the Election Committee's proposal, KPMG has informed the Election Committee and the Company that authorised auditor Helena Arvidsson Älgne will be appointed as auditor in charge.

The Election Committee proposes that fees to the auditor be paid in accordance with approved invoices.

The proposal is in line with the Audit Committee's recommendation.

Instructions for the Election Committee

The Election Committee has decided to propose that the Annual General Meeting 2023 resolves to amend the instruction for the Election Committee adopted at the Annual General Meeting 2020. The proposed amendment means that the Election Committee shall comprise a minimum of three (3) and a maximum of four (4) members nominated by major shareholders in the Company. The new instruction is presented in its entirety below.

Election of members of the Election Committee

The Company's largest shareholders in terms of voting rights, as of the last banking day of February 2023, have informed the Election Committee of their intention to propose that the Annual General Meeting appoint Peter Hofvenstam (nominated by Nordstjernan), Stefan Hedelius (nominated by Tom Hedelius) and Lilian Fossum Biner (nominated by Handelsbanken Funds) as members of the Election Committee, with Peter Hofvenstam as Chairman of the Election Committee. The Company's fourth largest shareholder as of the last banking day of February 2023 has chosen not to nominate a member to the Election Committee. In accordance with the Election Committee's instructions, the three subsequently largest shareholders in the Company in terms of voting rights have been contacted, of which Sandrew AB has chosen to nominate Björn Börjesson to the Election Committee. The shareholders proposed to be represented in the Election Committee hold approximately 65 per cent of the shares and approximately 68 per cent of the votes in the Company.

Instructions for the Election Committee of Alligo AB (publ)

The following instructions apply until further notice. These instructions, the current composition of the Election Committee and contact details to the Election Committee are at any given time to be available on the Company's website.

1. Election Committee members

The Company is to have an Election Committee. Election Committee members are to be nominated by the major shareholders in the Company, whereby the four largest shareholders in the Company, in terms of votes according to the shareholders' register maintained by Euroclear Sweden on the final banking day in February, are entitled to nominate one member each. If fewer than three members are nominated in accordance with the above, other shareholders are to be offered, on the basis of voting rights, to nominate one member until a total of three members have been nominated. The shareholder controlling most votes in the Company is entitled to nominate the Chairman of the Election Committee. The Chairman of the Board is to be a co-opted member of the Election Committee (without voting rights) and coordinates the nomination procedure.

The nominated members (including the Chairman of the Election Committee) are elected as members of the Election Committee by the Company's Annual General Meeting for the period up until the end of the next Annual General Meeting. The notice for the Annual General Meeting shall include the names of the nominated members.

When members are nominated and elected by the above procedure, the rules and regulations set out in the Swedish Corporate Governance Code on the composition of Election Committees are to be followed.

2. Changes to the Election Committee

Changes to the composition of the Election Committee may be made in the following cases.

- (a) A member wishes to step down early or cannot fulfil their duties or if a shareholder wishes to replace their nominated member, whereby a request is submitted to the Chairman of the Election Committee (or should the request apply to the Chairman, to another member of the Election Committee) and receipt thereof shall imply that the request has been executed.
- (b) A new shareholder replaces a shareholder who has nominated a member of the Election Committee, after which the new shareholder is entitled to replace the nominated member, or if other significant changes occur in ownership of the Company, whereby the Election Committee has the right to make an independent decision to dismiss and/or appoint additional members with the aim that the composition of the Election Committee shall reflect the ownership structure of the Company.
- (c) The Election Committee can offer vacant seats on the Election Committee to shareholders or members nominated by shareholders with the aim that the composition of the Election Committee shall reflect the ownership structure of the Company.

Any changes to the Election Committee are to be disclosed by the Company as soon as possible.

3. Duties of the Election Committee

The Chairman of the Election Committee is to convene the Committee's first meeting.

Well in advance of the publication of the notice for the Annual General Meeting by the Board of Directors, the Election Committee is to prepare and submit to the Chairman of the Board the Election Committee's proposals for:

- (a) election of the Chairman of the Board of Directors and other Directors,
- (b) resolution regarding Directors' fees,
- (c) election of auditor
- (d) resolution regarding auditor fees,
- (e) election of the Chairman to preside over the Meeting, and
- (f) resolution regarding amendments to these instructions (if the Election Committee considers it necessary).

The Election Committee's proposals are to be presented in the notice for the Annual General Meeting. In conjunction to the publication of the notice for the Annual General Meeting by the Board of Directors, the Election Committee is to ensure that the Company publishes the Election Committee's proposals and reasoned statement on its website as well as information about how the Election Committee has performed its work.

The Election Committee is also to fulfil any other duties incumbent upon an Election Committee in accordance with the Swedish Corporate Governance Code.

4. Fees

Fees are not to be paid to members of the Election Committee. The Election Committee has the right to charge the Company for expenses for recruitment consultants or other expenses required by the Election Committee to perform its duties.

5. Amendments to these instructions

These instructions for the Election Committee are to apply until such time as a General Meeting of Shareholders in the Company resolves to amend them.

This document is in all respect a translation of the Swedish original. In the event of any differences between this translation and the Swedish original, the latter shall prevail.