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THE NOMINATION COMMITTEE'S PROPOSALS AND REASONED OPINION BEFORE THE ANNUAL GENERAL MEETING 2021

In accordance with the resolution of the annual general meeting 2019, Göran Espelund, Chairman, (Lannebo Fonder), Erik Durhan (Nordea Fonder), Malin Björkmo (Handelsbanken Fonder) and Per Trygg (SEB Fonder) and Kenth Eriksson, Chairman of the Board of Concentric were all appointed members of the Nomination Committee in October 2020, in preparation for the annual general meeting 2021. The Nomination Committee represents about 34.0 percent of the shares and votes in the company.

No compensation has been paid to the Nomination Committee.

The proposals by the Nomination Committee to the annual general meeting 2021 and the reasoned opinion on the election of directors are as follows.

Election of Chairman of the annual general meeting

The Nomination Committee proposes that Kenth Eriksson, or if he is prevented from attending, the person the Nomination Committee proposes in his place, be as the elected Chairman of the meeting.

Resolution on the number of directors and auditors and election of directors and auditor

The Nomination Committee proposes that the Board be composed of seven (previously eight) directors elected at the AGM, with no alternates, for the period until the next AGM.

The Nomination Committee proposes re-election of Karin Gunnarsson, Anders Nielsen, Susanna Schneeberger, Martin Sköld and Claes Magnus Åkesson as Directors and proposes Petra Sundström and Joachim Rosenberg as new Directors. Kenth Eriksson, Martin Lundstedt and Marianne Brismar have decided not to stand for re-election as Directors. It is proposed that Anders Nielsen be elected Chairman of the Board.

Petra Sundström has a PhD in Human Computer Interaction from Stockholm University and a Master of Computer Science from the Royal Institute of Technology in Stockholm. She is currently Vice President and Head of Digital Offering at Sandvik Rock Processing. She has previously worked at Husqvarna Group. Petra is a regularly appointed speaker on the topics of Digital transformation, innovation and Internet of Things.

Joachim Rosenberg holds an MSc in Industrial Engineering and Management, an MSc in Financial Economics and an Msc in Business and Economics. Joachim has been working at Volvo Group since 2005 and since 2012 he is part of the company's Executive Board. He currently holds the positions of Executive Vice President Volvo Group since 2012, Executive Chairman of UD Trucks since 2016 and President of Volvo Energy since 2021. Prior to joining Volvo, Joachim spent eight years with McKinsey & Company in Europe and the US.

Information about the other proposed directors can be found on the company's website www.concentricab.com.

The Nomination Committee proposes that the company have one auditor with no deputy. The Nomination Committee proposes that, following the procurement, the registered accounting firm KPMG AB be re-elected as the company's auditor until the end of the annual general meeting 2022. KPMG AB has notified the company that Joakim Thilstedt, authorised public accountant, will be appointed auditor-in-charge of the company. The Nomination Committee's proposal corresponds to the Audit Committee's recommendation. Neither the Nomination Committee nor the Audit Committee have been influenced by a third party and no clause of a contract entered into with a third party has influenced or restricted the Audit Committee's choice of auditor.

Resolution on fees to the directors and the auditor

Fees to the directors for the period up to and including the annual general meeting 2022 is proposed to be paid as follows. The Chairman of the Board will receive SEK 800,000 (previously SEK 700,000) and each of the other directors will receive SEK 350,000 (previously SEK 325,000). In addition, the Chairman of the Compensation Committee will receive unchanged SEK 100,000 and director of the Compensation Committee will receive unchanged SEK 50,000. Further, the Nomination Committee proposes that the Chairman of the Audit Committee will receive unchanged SEK 150,000 and directors of said committee will receive unchanged SEK 75,000.

The Nomination Committee has conducted an analysis of director fees and associated remuneration for committee work and compared them to similar companies based on several measures of size and complexity. The outcome of the analysis justifies, according to the Nomination Committee, an increase of said fees and remunerations.

Fees to the auditor for services performed are proposed to be paid against by the company approved current account.

The nomination committee's reasoned opinion regarding the proposal on election of directors

To support its proposal on election of directors, the Nomination Committee has conducted a written evaluation of the work of the directors. The Nomination Committee has had seven meetings and interviewed the Chairman of the Board and several of the directors. The Nomination Committee has also had a number of contacts between meetings. The requirements that can be imposed on the Board of Concentric have been discussed thoroughly. Questions of independency have been highlighted and how to achieve a gender balance has been discussed. During the preparation of its proposal on the composition of the Board, the Nomination Committee has applied the requirement in Section 4.1 of the Swedish Corporate Governance Code regarding the strive for diversity, breadth and gender balance on the Board.

The Nomination Committee has in its evaluation found that the present Board has a good and appropriate constitution characterized by diversity and breadth regarding the members' competence, experience and background, that their work is up to standard, and that the directors together have a good, industrial and financial competence as well as extensive international experience. At the same time, the Nomination Committee has concluded that many of the board members have been on the Board for a long time, which is why a certain succession should be sought. The proposed new members contribute with important experiences and competences in future key areas for the Company's long-term success. The Nomination Committee considers that altogether, the proposed Board holds appropriate qualifications and an appropriate constitution considering, amongst other things, the company's business, strategic development, management and control as well as relevant aspects of sustainability for the Company.

The proposed Board meets the requirement on independence stipulated in the Swedish Corporate Governance Code. All proposed directors are considered independent of the company and its management, as well as of the company's larger shareholders.

More information about the proposed Directors is available on the Company's website:
www.concentricab.com.

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The Nomination Committee