

## Kambi Group plc's Nomination Committee's Motivated Opinion for the Annual General Meeting 2022

### **About the Nomination Committee**

At the Annual General Meeting (AGM) on 11 May 2021, it was decided that the Nomination Committee for the AGM 2022 shall consist of not less than four and not more than five members, of which one shall be the Chair of the Board of Directors.

Kambi's Nomination Committee consists of the following four members, of which one is the Chair of the Board of Directors:

- Anders Ström<sup>1</sup> – Nomination Committee Chair (Verolda Investment Ltd)
- Lars Stugemo (Chair of the Kambi Board)
- Mathias Svensson (Keel Capital)
- Jonas Eixmann (The Second Swedish National Pension Fund)

The members of the Committee represent 28.1% of total votes in the Company as per the Nomination Committee's last meeting on 24 March 2022. Anders Ström is the Company's largest shareholder and currently holds 6,078,188 shares, equal to 19.6% of all shares in the Company. Fifty percent of the members of the Nomination Committee are independent, representing 8.5% of total votes.

### **The work of the Nomination Committee**

The sole task of the Nomination Committee is to submit proposals to the AGM on electoral and remuneration issues and, where applicable, procedural issues for the appointment of the following year's Nomination Committee. The responsibilities for the Nomination Committee are to review the structure, size and composition of the Board.

The size and composition of the Board of Directors, and the background and diversity of skill, gender and ethnic representation, were discussed. The Nomination Committee is of the view that the Board should represent a breadth and versatility of skills, including experience from the entertainment, sports betting, technology and B2B industries, the financial markets, international experience and hold a balanced gender representation.

The Nomination Committee held 2 minuted meetings for the 2022 AGM. The Nomination Committee has reviewed current Directors of the Board. To this end, the Nomination Committee interviewed and evaluated each Member of the Board of Directors regarding their availability for, and commitment to, the Board assignment.

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<sup>1</sup> The Nomination Committee is not in full conformity with the Swedish Corporate Governance Code as the Board member Anders Ström acts as the Chair of the Nomination Committee.

## **The Nomination Committee proposals regarding the Board of Directors**

The Nomination Committee proposes:

Five Board Members to be elected by the 2022 AGM.

Re-election as Members of the Board of Directors:

- Patrick Clase – Board Member (dependent)
- Marlene Forsell – Board Member (independent)
- Anders Ström – Board Member (dependent)
- Lars Stugemo – Chair of the Board (independent)
- Cecilia de Leeuw – Board Member (independent)

### **Composition of the Board**

The Nomination Committee is of the opinion that the proposed composition of five Members of the Board of Directors suitably reflects diversity, including ethnicity and gender, breadth of knowledge, and aggregates qualifications and experiences within strategically important areas for Kambi. The components of the Board match the Company's operational situation, its growth and competitive environment. Out of the five members, two are women and represent 40% of the Board of Directors. It is the opinion of the Nomination Committee that the Board has worked cohesively and well together during the year and have been sufficiently involved with Kambi's activities and key decisions made by the Company throughout the year.

The Nomination Committee states that the majority (60%) of the Board are independent of the Company, Executive Management and the largest shareholders, in line with the Swedish Corporate Governance Code.

### **Chair of the AGM**

The Nomination Committee proposes that Lars Stugemo, Chair of the Board, is elected Chair of the AGM.

### **Chair of the Board**

The Nomination Committee proposes that Lars Stugemo is appointed the Chair of the Board.

### **Board fees and remuneration for Board Committee work**

The Nomination Committee proposes that the aggregate amount per annum of the ordinary remuneration of Directors shall not exceed €360,000. The ordinary remuneration of a Director shall be €52,500 and of the Chair of the Board shall be €105,000. The annual extra remuneration payable to each member of the Audit Committee and the Remuneration Committee shall be €7,000.

Additionally, the directors have determined that an extra remuneration of €2,000 is payable to each director per application handled in the US, and a fee, at the rate of €2,100 per day spent in the US in conjunction with on-ground handling of the applications, is paid to any director as required.

## **Auditor and Auditor's Fees**

Following a formal tender process and in accordance with the recommendation by the Audit Committee, the Nomination Committee proposes that Mazars Malta be re-appointed auditor for the period from the end of the Annual General Meeting 2022 until the end of the Annual General Meeting 2023. The Nomination Committee proposes that the auditor's fees be paid based on approved invoices.

### *Statement regarding the Nomination Committee's proposal on election of auditor*

In 2021, it was decided to engage in an audit tendering process. After an overall assessment, taking into account the outcome of the selection process and analysing the selection criteria used throughout the process (sector experience, team experience, fee competitiveness, accounting expertise demonstrated, company knowledge and audit approach considering global cohesion, control testing, handover and remote working), the Audit Committee resolved to recommend a re-election of Mazars Malta as auditor at the Annual General Meeting of shareholders 2022. The Nomination Committee therefore proposes that the Annual General Meeting, in accordance with the Audit Committee's recommendation, appoints Mazars Malta as auditor for the period from the end of the Annual General Meeting 2022 until the end of the Annual General Meeting 2023.

## **Principles for appointment of a new Nomination Committee**

The Nomination Committee is guided by the Maltese Companies Act (Cap 386) of the Republic of Malta and the Swedish Code on Corporate Governance.

The Nomination Committee proposes that the Annual General Meeting resolves that, until the general meeting of the shareholders decides otherwise, the Nomination Committee shall consist of not less than four and not more than five members, of which one shall be the Chair of the Board of Directors.

The members of the Nomination Committee represent all shareholders and are appointed by the three or four largest shareholders as at 30 September each year, having expressed their willingness to participate in the Committee. The Chair calls for a statutory meeting in September.

## **Other information**

Detailed information about Members of the Board of Directors is available on Kambi Group plc's website [www.kambi.com](http://www.kambi.com).

The Company's shareholders have been informed via the website [www.kambi.com](http://www.kambi.com) that suggestions to the Nomination Committee can be sent to [nomination.committee@kambi.com](mailto:nomination.committee@kambi.com).

Malta, March 2022

Nomination Committee of Kambi Group plc