

The nomination committee's reasoned opinion before the general meeting on 28 November 2023 in Sensime AB (publ), at 1600 in the company's office in Uppsala.

The composition of the nomination committee

The nomination committee of Sensime has been established in accordance with the guidelines adopted at the annual general meeting on 16 May 2023. The three largest owners by number of votes (taking account of ownership groupings) as of 1 September 2023 are Adam Dahlberg and family, AB Segulah and Handelsbanken Fonder. These have each appointed a member, as described below, to form Sensime's election committee together with the chairman of the board.

- Adam Dahlberg, as representative of the Crafoord family and chairman of the board of Sensime AB (publ)
- Gabriel Urwitz, AB Segulah
- Malin Björkmo, Handelsbanken Fonder
- Fredrik Rapp

The members of the nomination committee have appointed Gabriel Urwitz as chairman of the nomination committee.

The nomination committee is also aware that its task is primarily to prepare proposals for the 2024 annual general meeting, but has also understood its mission to continuously evaluate the composition of the board and - if necessary - propose relevant changes. For that reason, the following proposal has been presented.

The nomination committee's proposal for the election of members

Sensime's board currently consists of six members elected by the general meeting. According to the articles of association, the board must consist of a minimum of three and a maximum of ten members without deputies.

At the annual general meeting on 16 May 2023, it was decided that the board would consist of six members, without deputies. At the same meeting, it was also decided on board fees. The nomination committee does not propose any changes regarding these decisions, but does, however, propose that board fees for the mandate period (up to the 2024 annual general meeting) should be proportioned in relation to the time of the mandate period that each person held their position.

After consideration, the nomination committee proposes certain changes to the composition of the board. New elections are proposed by Lars Axelson and Per Wold Olsen. Per Wold Olsen is proposed as chairman of the board and Adam Dahlberg as deputy chairman of the board. The proposal is therefore that Lars Axelson and Per Wold-Olsen replace Jenny Freeman and Laura Piccinini on the board.

Below is a brief presentation of the proposed new board members.

Per Wold-Olsen, born in 1947, has extensive experience from the life science industry and has held many senior positions for 30 years within Merck & Co, of which the last 15 years were based in the USA and part of Merck's executive leadership team. Since 2006, Per has been a member of several boards within the life science sector, including Novo Holdings, Lundbeck, Gilead Sciences, Pharmaset, Royal Dutch Numico and GN Store Nord. Per is currently chairman of the board of Oncopeptides AB (publ.) and board member of Forefront Capital Partners. Per has an MBA in Economics and Administration from Handelshøyskolen Oslo and an MBA in Management & Marketing from the University of Wisconsin. Per currently holds no shares in Sensime.

Lars Axelson born 1961, has 25 years of experience as CFO, in both listed and unlisted companies, often Private Equity - backed companies. Lars is today CEO AB Segulah and CFO Segulah Medical Acceleration AB. Other assignments : Chairman of the board Svenska Spol & Relining gruppen AB, board member Mönsterås Trädetailer AB, Segulah V Investment AB, Segulah IV Investment AB
Lars Bachelor of Economics, Karlstad University . Shareholding in Sensime : 91,976 shares

The nomination committee's reasoned opinion before the general meeting committee's work and considerations

After the annual general meeting on 16 May 2023, the nomination committee has held three meetings.

During August and September 2023, Sensime carried out two directed issues of a total of 30.5 million shares, corresponding to approximately 26 percent of votes and capital in the company. The issues add a total of SEK 173 million to the company and aim to realize the company's global growth plan. Sensime is a company undergoing strong growth and with the US as its main market.

In order to assess the degree to which the current board meets the requirements that will be placed on the board as a result of the company's operations and future direction, the nomination committee has discussed the size of the board and its composition with regard to experience and competence.

The board members proposed for re-election have both financial and operational competence as well as solid board experience. The board expresses a significant long-term perspective and relevant industry experience. The nomination committee has also noted that the ownership situation has changed in Sensime, which also justifies the proposed changes to the composition of the board.

During its work, the nomination committee has taken into account the requirements in the Swedish Corporate Governance Code regarding the independence of board members and assesses that the proposed board meets these requirements.

The nomination committee believes that the proposed board has an appropriate composition with regard to the company's operations, stage of development and conditions in general. In line with previous practice, the nomination committee has strived for an even gender distribution and versatility in terms of competence, experience and background on the board. Provided that the nomination committee's proposal is adopted, one of six board members will be a woman, which of course cannot be considered satisfactory from a gender distribution perspective.

The nomination committee will actively probe relevant networks in order to eventually try to achieve an even distribution, but in the current situation, the individual competence and experience of the proposed new members have been put first. The issue is, however, on the nomination committee's agenda going forward as well.

Stockholm in October 2023

The nomination committee in Senzime AB (publ)