



The nomination committee's motivated opinion regarding proposals for the annual general meeting on 16 May 2023 of Viva Wine Group AB

Background to the proposal

In accordance with the resolution of the 2022 annual general meeting regarding the procedure for the nomination committee, a nomination committee was convened in November 2022 by the chairman of the board Anders Moberg (being the person summoning the nomination committee) to prepare the proposals for Viva Wine Group AB 2023 annual general meeting.

The nomination committee for the 2023 annual general meeting comprised of Anders Moberg, chairman of the board, Björn Wittmark, appointed by Late Harvest Wine Holding AB, Vin & Vind AB and Legendum Capital AB, Carl-Mikael Bergendahl, appointed by Bergendahl & Son and Magnus Malm appointed by Svolder. The nomination committee elected Björn Wittmark as its chairman.

Account of the work in the Nomination Committee

The nomination committee has held meetings several times since it was appointed in November 2022. Furthermore, the nomination committee has had additional contacts and there have also been additional contacts and consultation with the chairman of the board and other board members. The nomination committee has at the meeting discussed those questions that are incumbent on a nomination committee in accordance with the Swedish Corporate Governance Code (the "Code"). Evaluation of the Board's work during 2022 has been shared with the Nomination Committee. The shareholders have been informed that they may submit proposals to the nomination committee. No considerations have been raised to the nomination committee's attention by the shareholders on the questions at issue.

The nomination committee's proposal regarding the board of directors

The nomination committee proposes:

- that the board of directors shall consist of five directors;
- that Anders Moberg, Anne Thorstvedt Sjöberg, John Wistedt, Lars Ljungälv och Mikael Aru are re-elected as directors; and
- that Anders Moberg is re-elected as chairman of the board.
- Helen Fasth Gillstedt has announced that she is not available for re-election

The nomination committee's motivated opinion regarding proposed board of directors

The nomination committee has had meetings with the board members separately and also been provided information from the chairman of the board regarding the work carried out by the board during the year. It is the nomination committee's view that the current members of the board represent a wide competence, including an extensive knowledge of the business, experience and financial knowledge as well as knowledge of international markets. There has, according to the chairman of the board, been a large commitment and participation by each board member. The nomination committee has further concluded that the current board of directors has functioned well during the period since it was elected and that the work of the board has been carried out in a solid and efficient manner and the chairman of the board has led the board of directors very well.



The nomination committee has, when preparing its proposal for the board of directors, in particular, considered the company's strategic development, governance and control when assessing the qualifications required with respect to the competence and composition of the board of directors. In addition, the nomination committee has considered the board of directors' need of versatility and width with respect to competence, experience and background as well as the continuing need for renewal.

The nomination committee is of the opinion that the proposed board of directors has, taking into consideration the operations, development and other circumstances, an appropriate composition in order to take on the needs required by the company's operations.

In the opinion of the nomination committee it is important to always search for competent directors among both men and women. The nomination committee has therefore continued its discussions regarding diversity, e.g., in view of the Code's requirement to state how the equal gender distribution policy has been applied. The nomination committee has chosen to apply the Section 4.1 of the Code as the equal gender distribution policy, which states that the board shall collectively exhibit diversity and breadth of qualifications, experience and background, and shall further strive for equal gender distribution. Based on the nomination committee's considerations set out above regarding the directors' background and experience, as well as the continuity for the continued board work, the nomination committee will continue to specifically consider and strive for a greater diversity and equal gender distribution.

After an assessment of the proposed directors' independence the nomination committee has found that their proposal for the composition of the board of directors of the company fulfils the requirements stipulated in the Code. With respect to the proposed members of the board, John Wistedt may be considered dependent in relation to the company, major shareholders and the management. The other proposed directors are considered independent to the company, the management of the company and the company's major shareholders.

The nomination committee's proposal to the annual general meeting 2023 regarding remuneration means that the remuneration is unchanged.

The nomination committee's full proposals and further information regarding the for re-election proposed directors is available at the company's website www.vivagroup.se.

* * * * *

Stockholm in April 2023
Viva Wine Group AB
The nomination committee