

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

Report on the nomination committee's work, proposals and reasoned statement for I-Tech AB ahead of the annual general meeting on May 21, 2026

The Nomination Committee shall fulfill the tasks set out in the Swedish Code of Corporate Governance and, where applicable, submit proposals for amendments to the Nomination Committee instructions. The Nomination Committee consists, in accordance with the principles adopted by the previous Annual General Meeting, of:

- Anna Sundberg (Chairman of the Nomination Committee), appointed by Handelsbanken Fonder,
- Tomas Tedgren, appointed by Pomonagruppen AB and
- Oscar Bergman, appointed by Swedbank Robur Fonder AB,
- Philip Chaabane, Chairman of the Board, has been co-opted at the Nomination Committee meetings

The members of the Nomination Committee represent approximately 28 percent of the shares and votes in I-Tech AB as of December 31, 2025. The above Nomination Committee will remain in place until a new Nomination Committee is appointed.

Description of the Nomination Committee's work:

Since the Nomination Committee was appointed, the Nomination Committee has held four meetings and has had ongoing contact between them.

The Chairman of the Board, Philip Chaabane, has assisted the Nomination Committee by briefing the Nomination Committee on the company's operations, goals, strategy, challenges and opportunities. Philip has also presented the company's annual board evaluation to the Nomination Committee. All board members have been interviewed by the Nomination Committee. Shareholders have had the opportunity to submit proposals to the Nomination Committee through the company's website, however.

In order to assess the demands that will be placed on the board given the company's current situation and future direction, the nomination committee has discussed the size and composition of the board in terms of, for example, industry experience, competence and diversity, and gender balance. The nomination committee has also made an assessment of each member's ability to devote sufficient time to the board assignment, their commitment and independence, and consideration of conflicts of interest. Comparisons of the fees with other companies with a similar focus have been made, together with an assessment of the scope of the board's work.

The Nomination Committee's proposal to the Annual General Meeting:

- i. that attorney Eric Ehrencrona at MAQS Advokatbyrå be elected as Chairman of the Meeting,
- ii. that six board members and zero deputy board members be appointed for the period until the next Annual General Meeting,

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- iii. that the Board be appointed as follows: re-election of Philip Chaabane, Chatarina Schneider, Thomas Bergdahl and Staffan Asplund , and new election of Lottie Saks and Anette Orsten. Raouf Kattan resigned at his own request on 31 March 2026, and Tomas Tedgren has declined re-election after many years of service to the company. Both are stepping down as part of their retirement.
- iv. that Philip Chaabane be re-elected as Chairman of the Board,
- v. that the fees to members elected by the Meeting are distributed as follows (last year's figures in brackets): Chairman of the Board SEK 450,000 (425,000) and member who is not employed by the company SEK 200,000 (185,000). If the meeting decides in accordance with the nomination committee's proposal for the composition of the board, the total fee will be SEK 1,450,000 (1,350,000).
- vi. It is proposed that no fee be paid to the board's remuneration committee and audit committee, respectively, since these committees consist of the board,
- vii. that the accounting firm Öhrlings PricewaterhouseCoopers AB (PwC), in accordance with the board's recommendation, is proposed to continue as the company's auditor. PwC has announced that if PwC is appointed as auditor, the authorized public accountant Ulrika Ramsvik will continue to be the auditor in charge, that the fee to the auditor will be paid according to an invoice approved by the company,
- viii. that the principles for the nomination committee prior to the 2026 annual general meeting are unchanged.

Reasoned opinion:

The Nomination Committee's view is that the company overall has a well-functioning Board with a good collaborative climate and relevant competencies. In light of the company's current development phase—where the focus is on scaling the business from a product focus to a broader portfolio, as well as strengthening financial and strategic work—the Nomination Committee has decided to complement the Board with additional expertise.

Lottie Saks has more than 25 years of experience as a CFO and board member in both listed and private equity-owned companies. She has held senior leadership roles in companies such as Sivers Semiconductors, Haldex, Cint, and OneMed, where she has led transformation initiatives, international expansion, and capital markets and financing matters.

Lottie has particularly strong expertise in: financial management and value creation - capital markets and investor relations - M&A and strategic business development - building financial processes for growth companies

The Nomination Committee considers that Lottie Saks will contribute important expertise in the company's next phase, particularly in relation to developing the company's financial agenda, international business development, profitable growth, and the transition from a single-product company to a more diversified business.

Lottie is currently engaged as a board member of AWA Group, Pierce AB, and Freemelt AB.

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Anette Orsten is an experienced finance leader with over 15 years of experience from global maritime companies and Nordic banks. She has a strong background in financing, capital structure, investor relations, liquidity management, risk management, and sustainable finance.

As of May 2026, Anette Orsten will assume the position of Vice President Finance at Fred. Olsen & Co. AS. In this role, she will primarily work with strategy, finance, and business development matters within the Bonheur ASA group.

During the period 2020–2026, Anette Orsten was with Wallenius Wilhelmsen ASA, where she was responsible for the Group's global treasury operations as well as investor relations.

She has eleven years of prior experience from Danske Bank and DNB, where she worked as an advisor to clients in the shipping and offshore sectors in Oslo and New York.

The Nomination Committee considers that Anette Orsten brings particularly valuable expertise in the maritime industry, capital structure, financing, and investor relations in the Norwegian market, which is directly relevant to I-Tech's operations.

Anette is currently an active board member of WREPIT AS.

Information about the members proposed for re-election is available on the company's website. The nomination committee has applied rule 4.1 of the Swedish Code of Corporate Governance as a diversity policy when developing the proposal for the board. The proposal from the nomination committee means an equal distribution between women and men in the Board of Directors.

All proposed directors with the exception of Philip Chaabane are deemed to be independent in relation to the Company and its management. Furthermore, all of the proposed directors are deemed to be independent in relation to the Company's major shareholders. The proposed composition of the Board therefore complies with the requirements for independence set out in the Swedish Corporate Governance Code.

The Board remuneration has been reviewed against market data and is assessed to be competitive.

The Nomination Committee has reviewed the current principles for the Nomination Committee and proposes that these remain unchanged.

The Nomination Committee for I-Tech AB

April 2026