

Proposal and statement from the Nomination Committee of Sleep Cycle AB (publ) for the Annual General Meeting 2023

In accordance with the Principles for the appointment of a Nomination Committee, resolved by the Annual General Meeting, the Chairperson of the Board contacted the three largest shareholders as per the end of September, in order to ask them to appoint one member each to the Nomination Committee for the Annual General Meeting 2023.

The Nomination Committee has, as a result, the following composition:

- Mathias Høyer, MCGA AB and H265 AB
- Erik Olsson, GLA Invest SA
- Anna Sundberg, Handelsbanken Fonder
- Lars Berg, Chairperson of the Board of Sleep Cycle

The Nomination Committee proposes that the Board of Directors shall consist of five ordinary Board members, without deputy Board members. The five proposed Board members are:

1. Anne Broeng
2. Mathias Høyer
3. Olof Nilsson
4. Rasmus Järborg
5. Ödgård Andersson

Furthermore, the Nomination Committee proposes the election of Anne Broeng as Chairperson of the Board.

The Nomination Committee has held five recorded meetings ahead of the Annual General Meeting, interviewed Anne Broeng and taken part of Shahab Sayardousts, Omino, statement and external evaluation of the Board work. In addition, the Nomination Committee has had continuous contact. It is the impression of the Nomination Committee that the Board has worked well during the year and that the Chairperson as well as the other Board members carry out the Board work in a motivated and committed manner.

Lars Berg has declined re-election. Omino has been engaged for a evaluation of the proposed candidates. Based on the Board evaluation as well as Omino's review and interviews, the Nomination Committee has resolved to propose Mathias Høyer as new Board member. (It is noted that Mathias Høyer has not participated in the Nomination Committee's work concerning the proposal of him as a Board member.)

The Nomination Committee has carefully discussed the different types of experiences and competences that may be required from Board members in a company of Sleep Cycle's size and position in its technical development. It is the opinion of the Nomination Committee that the Board of Directors with the proposed composition is well in line with these requirements. The Nomination Committee is further of the opinion that the proposal for the Board of

Directors complies with the requirements in the Swedish Corporate Governance Code, Chapter 4. The Nomination Committee has applied Rule 4.1 in the Swedish Corporate Governance Code as diversity policy for the preparation of its proposal. The rule entails that the Board of Directors shall, taking into account the company's business, phase of development and other relevant circumstances, have a suitable composition characterised by diversity and breadth of qualifications, experience and background among the Board members. It is further stated that an equal gender distribution shall be sought. Two out of five proposed Board members are women (40%). The Nomination Committee has further assessed that the proposed Board members have sufficient time available for the Board assignment.

The Nomination Committee is of the opinion that all Board members are independent in relation to the company, senior management and major shareholders.

Gothenburg in February 2023

The Nomination Committee of Sleep Cycle AB (publ)