

Proposal and statement from the Nomination Committee of Sleep Cycle AB (publ) for the Annual General Meeting 2024

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 2024.

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

- Martin Anthonsen, MCGA AB and H265 AB
- Erik Olsson, GLA Invest SA
- Anna Sundberg, Handelsbanken Fonder
- Anne Broeng, Chairperson of the Board of Sleep Cycle

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

1. Anne Broeng
2. Mathias Høyer
3. Maciej Drejak
4. Hans Skruvfors

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

The Nomination Committee has held four meetings ahead of the Annual General Meeting, interviewed Anne Broeng and taken part of the description of the evaluation of the Board work. In addition, the Nomination Committee has held a number of meetings with search companies and interviewed candidates. Furthermore, 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.

Olof Nilsson and Rasmus Järborg have both declined re-election. Russell Reynolds has been engaged to find candidates for a new Board member. Based on the Board evaluation, Russell Reynolds' proposal and the Nomination Committee's interviews with candidates, the Nomination Committee has resolved to propose Hans Skruvfors as new 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. One out of four proposed Board members is a female (25%). The Nomination Committee intends to continue to work for an equal gender distribution. 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, except for Maciej Drejak, major shareholders.

Gothenburg in February 2024

The Nomination Committee of Sleep Cycle AB (publ)