

*The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **The Nomination Committee's proposals and reasoned statement for the annual general meeting 2022**

The 2022 Nomination Committee of Truecaller AB (publ) ("**Truecaller**") consists of Sven Törnkvist (chairman), appointed by Alan Mamedi, Kamjar Hajabdolahi, appointed by Nami Zarringhalam, Piyush Gupta, appointed by Sequoia Capital, and Bing Gordon, chairman of the board of directors.

### **The Nomination Committee and its work**

Ahead of the annual general meeting 2022, the Nomination Committee has held two meetings where minutes have been kept, and has also had several informal contacts. The Nomination Committee has been provided with an introduction to Truecaller by the chairman of the board of directors, including a review of the evaluation of the work of the board of directors. The Nomination Committee has also spoken with all of the board members individually. Particular attention has been paid to the composition of the board and how the board functions as a group.

The Nomination Committee has discussed the evaluation of the work of the board of directors. The Nomination Committee has also decided on the remunerations for the board of directors, the Audit Committee and the Remuneration Committee.

### **The Nomination Committee's proposal for chairman of the annual general meeting**

The Nomination Committee proposes that the chairwoman of the Audit Committee, Annika Poutiainen, is appointed as chairwoman of the annual general meeting.

### **The Nomination Committee's proposals for board members**

The Nomination Committee proposes that the board of directors shall consist of six board members. Furthermore it is proposed that the board members Bing Gordon, Annika Poutiainen, Helena Svancar, Alan Mamedi, Nami Zarringhalam and Shailesh Lakhani shall be re-elected.

Finally, the Nomination Committee proposes that Bing Gordon shall be re-elected as chairman of the board of directors.

### **Reasons for the proposals**

The Nomination Committee has, to assist in its work, received an evaluation of the board of directors and its work based on a survey directed at all current board members. The size and composition of the board of directors with regard to, inter alia, industry expertise and competence, has been discussed. The Nomination Committee has in its work ahead of the annual general meeting aimed to ensure that the board of directors possesses the competence and experience necessary, taking into account the operations as well as the current developmental phase of Truecaller, in order for the board to continue to successfully manage the company. The Nomination Committee has, in particular, valued the board's need for diversity and breadth with respect to competence, experience and background, considering, among other things, the company's strategic development, management and control.

The Nomination Committee has discussed perspectives on competence diversity based on the view that such diversity is essential in deciding on the composition of the board of directors. The Nomination Committee has applied section 4.1 of the Swedish Code of Corporate Governance (the “**Code**”) as its diversity policy. The Nomination Committee is of the opinion that the proposed board members represent a broad and diverse group of informed persons, well-motivated and fit for the tasks to be carried out by the board of directors of Truecaller. The Nomination Committee is also of the opinion that the board members complement each other well with respect to competence and experience. The proposed board comprises four male and two female members, i.e. a proportion of thirty-three per cent female members.

The Nomination Committee works in accordance with the requirements set out in the Code. The Nomination Committee has, after assessing the independence of the proposed board members, found that the Nomination Committee’s proposals meet the requirements of independence set out in the Code.

A closer presentation of the proposed board members (including the Nomination Committee’s evaluation on independence) can be found on <https://corporate.truecaller.com/> and in the annual report.

Furthermore, the Nomination Committee has, together with the board of directors, discussed the importance of the company working with sustainability in an informed and productive manner.

### **The Nomination Committee’s proposals regarding remuneration to the board of directors**

The remuneration for each board member who is not employed by the company has from the extraordinary general meeting on 12 August 2021 and onwards amounted to SEK 260,000 annually. The chairman of the board of directors has received SEK 347,000 annually. Remuneration for the work of the members in the Audit Committee amounted to SEK 44,000 annually and SEK 175,000 for the chairman of the Audit Committee. Remuneration for the work of the members in the Remuneration Committee amounted to SEK 44,000 annually and SEK 87,000 annually for the chairman of the Remuneration Committee.

The Nomination Committee proposes the following:

- a. The remuneration for board members not employed by the company shall amount to SEK 350,000 annually.
- b. The remuneration for the chairman of the board shall amount to SEK 465,000 annually.
- c. Remuneration for the Audit Committee shall amount to SEK 60,000 annually for the members of the Audit Committee and SEK 235,000 for the chairman of the Audit Committee.
- d. Remuneration for the work on the Remuneration Committee shall amount to SEK 60,000 annually for members, and SEK 115,000 annually for the chairman of the Remuneration Committee.

### **The Nomination Committee's proposal regarding election of auditor**

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, that a registered accounting company is elected as auditor and that the current company auditor (Ernst & Young AB) is re-elected until the next annual general meeting. Ernst & Young AB has informed that the authorized public accountant Jennifer Rock-Baley will continue to be the auditor in charge.

### **The Nomination Committee's proposal regarding remuneration to the auditor**

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, that remuneration is paid in accordance with customary norms and approved invoice.

### **The Nomination Committees proposal for resolution on establishment of principles for the Nomination Committee**

The Nomination Committee proposes that the annual general meeting on 24 May 2022 resolves that a Nomination Committee shall be appointed and that the following principles for the Nomination Committee for the 2023 annual general meeting shall apply.

The annual general meeting instructs the chairman of the board of directors to contact the three largest shareholders or groups of shareholders in terms of votes (this refers to both directly registered shareholders and nominee registered shareholders), according to Euroclear Sweden AB's transcript of the share register as of 30 September 2022, each appointing a representative to, together with the chairman of the board of directors, constitute the Nomination Committee for the period until a new Nomination Committee has been appointed in accordance with a mandate from the annual general meeting 2023.

In the event that one of the three largest shareholders or groups of shareholders does not wish to appoint such a representative, the fourth largest shareholder or group of shareholders shall be consulted and so on until the Nomination Committee consists of four members.

The majority of the members of the Nomination Committee shall be independent in relation to the company and the company's management. At least one of the members of the Nomination Committee shall be independent in relation to the largest shareholder in terms of votes or group of shareholders who cooperate on the company's management. The CEO or any other person from the company's management shall not be a member of the Nomination Committee. Board members may be members of the Nomination Committee but shall not constitute a majority of its members. If more than one board member is a member of the Nomination Committee, no more than one of them may be dependent in relation to the company's major shareholders.

The Nomination Committee appoints the chairman of the committee among themselves. The chairman of the board of directors or other board members shall not be chairman of the Nomination Committee.

The composition of the Nomination Committee shall be announced no later than six months before the annual general meeting 2023.

If one or more shareholders who have appointed representatives to the Nomination Committee no longer belong to the three largest shareholders in the company at a time more than two months before the annual general meeting, the representatives of these

shareholders shall resign from their duties and new members shall be appointed by the new shareholders who then belong to the three largest shareholders. If a member of the Nomination Committee resigns before the nomination committee's work is completed, the same shareholder who appointed the outgoing member shall, if deemed necessary, have the right to appoint a new member, or if the shareholder is no longer among the three largest shareholders, the largest shareholder in turn, in accordance with the principles above, but on the basis of Euroclear Sweden AB's print of the share register as soon as possible after the member has left his post.

Changes in the composition of the Nomination Committee shall be made public immediately.

No remuneration shall be paid to the members of the Nomination Committee. The company shall pay the necessary expenses that the Nomination Committee may incur within the framework of its work.

The term of office of the Nomination Committee ends when the subsequent Nomination Committee has been announced.

The Nomination Committee shall submit proposals on the following issues for resolution to the annual general meeting 2023:

- (a) proposal for the chairman of the meeting;
- (b) proposals for members of the board of directors;
- (c) proposal for chairman of the board of directors;
- (d) proposal for auditors;
- (e) proposals for board fees, with a division between the chairman and the other members of the board of directors;
- (f) proposal for fees for the company's auditors; and
- (g) proposal for principles for the appointment of the Nomination Committee for the annual general meeting 2024.

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Stockholm in April 2022

Truecaller AB (publ)

The Nomination Committee