

## **THE NOMINATION COMMITTEE'S PROPOSAL TO THE ANNUAL GENERAL MEETING, REPORT ON ITS WORK AND STATEMENT REGARDING PROPOSAL FOR BOARD OF DIRECTORS AND AUDITOR**

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### **The nomination committee's proposal to the Annual General Meeting**

Yubico's nomination committee, consisting of Carsten Browall, appointed by Bure Equity AB, Patricia Hedelius, appointed by AMF Tjänstepension och Fonder, Stina Ehrensvärd, who represents herself, Thomas Ehlin, appointed by Fourth Swedish National Pension Fund, and Patrik Tigerschiöld, chairman of Yubico (participates as adjunct member without the right to vote), shall prepare proposals to the next Annual General Meeting regarding:

- Chairman of the Annual General Meeting.
- Number of members of the board of directors.
- Members of the board of directors.
- Chairman of the board of directors.
- Remuneration to the members of the board of directors distributed between the chairman, any deputy chairman, other members of the board of directors, and for work on the committees.
- Remuneration to the auditor, and, where applicable, the deputy auditor.
- Election of auditor.
- Rules for the nomination committee.

### **The nomination committee proposes the following to the Annual General Meeting**

- Patrik Tigerschiöld is proposed as chairman of the Annual General Meeting.
- The board of directors is proposed to consist of six members.
- It is proposed re-election of the board members Patrik Tigerschiöld, Jaya Baloo, Stina Ehrensvärd, Gösta Johannesson, Paul Madera, and Eola Änggård Runsten. Ramanujam Shriram will not stand for re-election at the 2026 Annual General Meeting. Information on the members proposed for re-election is available in the annual report and on the company's website <https://investors.yubico.com/en/>.
- Patrik Tigerschiöld is proposed for re-election as chairman of the board.
- Remuneration of SEK 1,075,000 (unchanged) is proposed to be paid to the chairman of the board of directors and SEK 575,000 (unchanged) to each other director. Further, it is proposed that for work in the audit committee, an annual remuneration of SEK 250,000 (unchanged) shall be paid to the chairman of the committee and SEK 125,000 (unchanged) to member of the audit committee. For work in the remuneration committee, it is proposed that an annual remuneration of SEK 125,000 (unchanged) be paid to the chairman of the committee and SEK 63,000 (unchanged) to member of the remuneration committee. No remuneration shall be paid to board member who is employed by the company.
- In accordance with the audit committee's recommendation, it is proposed that the registered audit firm, Öhrlings PricewaterhouseCoopers AB ("**PwC**"), shall be re-elected as auditor until the end of the next Annual General Meeting. PwC has informed that if the nomination committee's proposal is adopted by the Annual General Meeting, Patrik Adolfson, authorized public accountant, will continue as the auditor in charge.
- Remuneration to the auditor is proposed to be paid in accordance with approved invoices.
- No changes in the rules for the nomination committee are proposed.

### **The nomination committee's report on its work**

The nomination committee has had the assignment to prepare the proposals to the Annual General Meeting as set out above. Information has been held available on the company's website about how shareholders have been able to submit proposals to the nomination committee.

The nomination committee has held three recorded meetings and has had continuous contacts in between meetings. The nomination committee has also taken part of the result of the evaluation of the board of directors, had contacts with current board members and taken part of the audit committee's proposed alternatives and recommendation as regards the election of auditor.

In its work, the nomination committee has strived for gender balance on the board. The composition of the proposed board reaches the ambition of 40 percent representation of the least represented gender previously expressed by the Swedish Corporate Governance Board. In addition, the nomination committee has taken into account that the board shall exhibit diversity and breadth of qualifications, experience and background. The nomination committee has in its proposal for election of the board of directors applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy.

### **Statement regarding the nomination committee's proposal for the board of directors**

The nomination committee's starting point has been that the board shall be characterised by diversity and breadth regarding competence, experience and background. The nomination committee's interviews and evaluation of the board and its work have indicated that the work of the board is very well-functioning. In this regard, the nomination committee has taken particular account of the fact that Ramanujam Shriram will not stand for re-election at the 2026 Annual General Meeting and has considered whether it is suitable to propose election of a new board member. However, the nomination committee has found that the proposed size and composition of the board, consisting of six board members, with the competence, experience and breadth possessed by the proposed board, will continue to be appropriate and satisfies the requirements that will be placed on the board in the future as a result of Yubico's continued development and future direction. In assessing the independence of the proposed board members, the nomination committee has found that the proposed board of directors meets the requirements for independence as set out in the Swedish Corporate Governance Code.

### **Statement regarding the nomination committee's proposal for auditor**

The nomination committee has taken part of the audit committee's recommendation regarding the election of auditor, which concludes re-election of PwC as auditor. The nomination committee agrees with the audit committee's assessment and proposes re-election of the registered audit firm PwC as the company's auditor for the period until the end of the next Annual General Meeting.

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