

THE NOMINATION COMMITTEE'S PROPOSALS FOR AGM 2022

The nomination committee's proposals regarding Chairman of the meeting, the number of members of the Board of Directors and alternate members, fees for the members of the Board of Directors and fees for the auditor, as well as election of members of the Board of Directors and the Chairman of the Board of Directors of Munters Group AB.

The nomination committee ahead of the 2022 annual general meeting in Munters Group AB (the "Company") consists of Magnus Fernström (chairman) (FAM AB), Jan Dworsky (Swedbank Robur Fonder), Mats Larsson (Första AP-fonden), and Jonathan Schönbäck (ODIN Fonder). The chairman of the board of directors Magnus Lindquist is also co-opted to the nomination committee. The nomination committee proposes the following ahead of the 2022 annual general meeting:

- that Emil Boström, member of the Swedish Bar Association and partner at Mannheimer Swartling Advokatbyrå, should be elected chairman of the 2022 annual general meeting,
- that the number of ordinary board members should be seven, without alternate board members,
- that board fees and fees for work in the committees of the board of directors, for non-employed board members elected by the general meeting, should be paid as follows: SEK 1,200,000 to the chairman of the board of directors, SEK 450,000 to each of the other board members, SEK 250,000 to the chairman of the audit committee, SEK 150,000 to each of the other members of the audit committee, SEK 120,000 to the chairman of the remuneration committee, SEK 60,000 to each of the other members of the remuneration committee, SEK 120,000 to the chairman of the investment committee, and SEK 60,000 to each of the other members of the investment committee,
- that the board members Håkan Buskhe, Helen Fasth Gillstedt, Kristian Sildeby, and Anna Westerberg should be re-elected as board members, and that Magnus Nicolin, Maria Håkansson and Anders Lindqvist should be elected as new board members in the Company. Magnus Lindquist, Per Hallius, Lena Olving and Juan Vargues have declined re-election. The nomination committee also proposes that Magnus Nicolin should be elected as chairman of the board of directors.
- that the fees to the auditor should be paid in accordance with normal standards and approved invoice.

Presentation of the board members proposed for new election

Magnus Nicolin

Born: 1956

Education and professional experience: MBA, Wharton – University of Pennsylvania. BSc, Stockholm School of Economics.

Other current assignments/positions: Board member of FAM AB.

Selected previous assignments: CEO of Ansell Limited, an Australia listed company and the global no. 1 provider of personal protective equipment (PPE) 2010 – 2021, President, Europe, Middle East, Africa and Asia Pacific of Newell Rubbermaid Inc., CEO of Esselte Business Systems Inc 2002 – 2006 following a leveraged buy-out which he lead together with a PE company, Executive Vice President & Business Area President of Esselte Business Systems Inc. Senior positions in Bayer AG, Pitney Bowes Inc., and McKinsey & Company. Board assignments in several global boards, such as Ansell, Esselte, Isaberg-Rapid and Primix.

Holdings in Munters Group AB: 0

Independent in relation to the Company's major shareholders: No

Independent in relation to the Company and Group Management: Yes

Maria Håkansson

Born: 1970

Education and professional experience: Master of Economics and Business Administration, Stockholm University. CEO Swedfund International. Extensive experience within sustainable investments and from a variety of global senior positions at Ericsson, with solid knowledge within digitalisation, business models, finance, and sale of systems and services.

Other current assignments/positions: CEO Swedfund International, board member Global Impact Investing Network, USA (GIIN), board member Stockholm Sustainable Finance Center, board member European Development Finance Institutions (EDFI).

Selected previous assignments: Vice President Internet of Things (IoT) Ericsson; Vice President Ericsson Commercial Management Northern Europe & Central Asia Ericsson; CFO Ericsson Nordics & Baltics, Business Unit Controller Ericsson Global Services; board member Lindholmen Science Park.

Holdings in Munters Group AB: 0

Independent in relation to the Company's major shareholders: Yes

Independent in relation to the Company and Group Management: Yes

Anders Lindqvist

Born: 1967

Education and professional experience: Mechanical engineer and university-level studies in marketing; Marine Officer. President and CEO of Piab Group AB 2013 – 2019, Divisions Director for Atlas Copco 2007 – 2013, President of Atlas Copco China 2006 – 2007, President of Atlas Copco Nordic 2004 – 2006, different positions, Atlas Copco 1989-2004.

Other current assignments/positions: President and CEO, Mycronic AB (publ), chairman of the board of Dafo Vehicle Fire Protection AB, board member of Gunnebo Holding AB.

Selected previous assignments: Board member of Norican A/S.

Holdings in Munters Group AB: 3,000 shares.

Independent in relation to the Company's major shareholders: Yes

Independent in relation to the Company and Group Management: Yes



Information regarding all board members proposed for re-election and new election is available on the Company's website, www.munters.com. The reason for the nomination committee's proposal is stated in the nomination committee's reasoned statement.

The nomination committee notes that the registered audit firm Ernst & Young AB was elected as the Company's auditor at the 2021 AGM for a period of four years until the end of the 2025 AGM. The audit firm has notified that the authorised public accountant Rickard Andersson will continuously be auditor in charge.

February 2022

Munters Group AB

The Nomination Committee

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About Munters Group

Munters is a global leader in energy efficient air treatment and climate solutions. Using innovative technologies, Munters creates the perfect climate for customers in a wide range of industries. Munters has been defining the future of air treatment since 1955. Today, around 3,300 employees carry out manufacturing and sales in more than 30 countries. Munters Group AB reported annual net sales of more than SEK 7 billion in 2021 and is listed on Nasdaq Stockholm. For more information, please visit www.munters.com.