

Translation of the Swedish original

Minutes kept at the extraordinary general meeting of Instalco AB (publ), 559015-8944, on 13 January 2022 at Gernandt & Danielsson Advokatbyrå on Hamngatan 2 in Stockholm

§ 1 Opening of the meeting and election of chairman of the meeting

The meeting was opened by Fredrik Palm, who was elected as chairman of the meeting.

It was noted that Daniel Sveen had been asked to keep the minutes at the meeting.

It was resolved to approve that certain persons that did not meet the requirements for participation in the meeting set out in the Swedish Companies Act and in the articles of association were present as guests without a right to vote or ask questions.

§ 2 Preparation and approval of the voting register

It was resolved to approve the attached register, appendix 1, as voting register for the meeting.

It was noted that 31,573,859 shares and votes were represented at the meeting, either by attending in person or by postal voting.

§ 3 Approval of the agenda

It was resolved to approve the agenda as proposed in the notice of the meeting.

§ 4 Election of one person to attest the minutes

Angelica Hanson, representing AMF Pension & Fonder, was elected to attest the minutes of the meeting together with the chairman.

§ 5 Determination of whether the meeting has been duly convened

It was informed that the notice of the meeting had been available on the company's website since 10 December 2021 and that it was published in the Swedish Official Gazette on 15 December 2021 and that information on that notice had taken place was announced in Dagens Industri on 15 December 2021.

The meeting declared that it had been duly convened.

§ 6 Resolution on share split and amendment of the articles of association

It was resolved on a share split, authorisation for the board of directors to determine the record date for the share split and amendment to § 5 of the articles of association in accordance with the board of directors' proposal, appendix 2.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two thirds of both the votes cast and the shares represented at the meeting.

§ 7 Closing of the meeting

The meeting was declared closed.

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Keeper of the minutes

Verified

Daniel Sveen

Fredrik Palm

Angelica Hanson

Voting register

Item 6: Resolution on share split and amendment of the articles of association

In order to achieve an appropriate number of shares in the company, the board of directors proposes that the general meeting, in one joint resolution, resolves to:

- increase the number of shares in the company by dividing each share into five shares (a so called share split, 5:1);
- authorise the board of directors to determine the record date for the share split; and
- amend § 5 of the company's articles of association stipulating the minimum and maximum number of shares in such a way that the number of shares in the company shall amount to not less than 200,000,000 shares and not more than 800,000,000 shares.

Majority requirement

The resolution is only valid where supported by shareholders holding not less than two thirds of the votes cast as well as the shares represented at the general meeting.

* * *

Stockholm in December 2021

Instalco AB (publ)

The board of directors