

## The nomination committee's of Instalco AB's proposals to the annual general meeting 2021

The nomination committee of Instalco AB, which consists of Niklas Larsson (chairman of the nomination committee, representing Swedbank Robur Fonder), Jan Hummel (representing Paradigm Capital), Krister Hansen (representing Per Sjöstrand) and Olof Ehrlén (chairman of the board of directors) proposes:

- that advokat Fredrik Palm, Gernandt & Danielsson Advokatbyrå, is elected as chairman of the meeting,
- that the number of board members elected by the general meeting seven members without deputies,
- that the board members Olof Ehrlén, Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldson and Camilla Öberg are re-elected as well as that Per Sjöstrand is elected as board members for the time until the close of the next annual general meeting, that Per Sjöstrand is elected as new chairman of the board from the time when Per resigns from his position as managing director (which will take place in connection with the appointment of a new managing director) and that Olof Ehrlén is re-elected as chairman of the board for the time until Per assumes his position as chairman of the board,
- that the fees to the board of directors shall amount to SEK 600,000 to the chairman of the board and SEK 300,000 each to the other board members who are not employees of the company, SEK 150,000 to the chairman of the audit committee and SEK 50,000 to other members of the audit committee, for the time until the close of next annual general meeting. The nomination committee's proposal means that Per Sjöstrand shall not receive any board fees during the period when he is both a board member and employed as the managing director. When Per Sjöstrand resigns from his position as managing director and assumes his position as chairman of the board, he shall receive the board fee entitled to the chairman of the board for the time remaining until the annual general meeting 2022. Olof Ehrlén shall receive the board fee entitled to the chairman of the board during the period until Per Sjöstrand becomes chairman of the board. Thereafter, Olof Ehrlén shall, for the time remaining the annual general meeting 2022, receive the board fee entitled to the other board members,
- that there shall be one auditor without any deputy auditors,
- that remuneration to the auditor shall be paid in accordance with approved invoice, and
- that Grant Thornton Sweden AB is re-elected as the auditor of the company until the close of the next annual general meeting.

A presentation of the persons that the nomination committee proposes for re-election is available at the company's website, [www.instalco.se](http://www.instalco.se). Per Sjöstrand is currently managing director of Instalco AB. He has 20 years of experience as managing director in a number of companies and has also been a director and manager of larger project within the Swedish Transport Administration (Sw. *Trafikverket*). He has a Master of Science in Engineering from Chalmers University of Technology in Gothenburg. Per is the chairman of the board in Green Landscaping AB (publ), Fasadgruppen AB (publ) and Åhlin & Ekeröth AB. Per is not independent in relation to Instalco and the senior management. Per is independent in relation to major shareholders.

However, the nomination committee notes that Per has a significant shareholding in Instalco, which does not amount to the limit of ten per cent required to be considered a major shareholder pursuant to the Swedish Corporate Governance Code. The reason for the nomination committee's proposal to initially elect Per Sjöstrand as an ordinary board member and that he shall not replace Olof Ehrlén as chairman of the board until the day Per Sjöstrand when resigns as managing director of Instalco is that pursuant to the Swedish Companies Act, the chairman of the board of directors may not be managing director of the company.

*Resolution on instruction for the nomination committee*

The nomination committee proposes that the annual general meeting resolves that the following instructions for the company's nomination committee shall be applied until further notice and until the general meeting resolves on new instructions.

The nomination committee of the company shall consist of one representative for each of the three largest shareholders holding by means of votes together with the chairman of the board of directors. If any of the three largest shareholders waive their right to appoint a member to the nomination committee, the right shall pass on to the next shareholder in line by number of votes until three members have been elected.

The names of the members of the nomination committee together with the names of the shareholders who have appointed them shall be made public no later than six months ahead of the annual general meeting and shall be based on shareholder statistics provided by Euroclear Sweden AB as of the last business day of September each year. The chairman of the nomination committee shall, unless otherwise is agreed by the members of the nomination committee, be the member that represents the largest shareholder by means of votes.

If a member no longer represents a shareholder or resigns from the nomination committee before its term of office has ended, the shareholder shall be allowed to appoint a new representative in the nomination committee. A shareholder who has appointed a member of the nomination committee has the right to request that such member resigns and appoint a new member in the nomination committee.

If a shareholder, who has appointed a member, no longer is one of the three shareholders holding the largest number of votes, the appointed member shall resign from its assignment and a new member shall be appointed in accordance with the procedure set out above. However, unless motivated by any special circumstances in the specific case, no changes shall be made to the composition of the nomination committee if the changes are due to marginal changes of voting rights or if the changes are to be made less than three months prior to the annual general meeting. Any changes in the composition of the nomination committee shall be made public as soon as possible.

The nomination committee shall prepare a proposal to the annual general meeting as regards the chairman of the meeting, the board members, the chairman of the board of directors, the remuneration to each of the board members and the chairman as well as remuneration for any committee work, the remuneration to the company's auditor, and, if applicable, a proposal

regarding the election of the auditor. Furthermore, the nomination committee shall, if deemed necessary, prepare and propose to the annual general meeting changes to the principles for the composition of the nomination committee and the instructions for the work of the nomination committee.

The nomination committee shall have the right to instruct consultants on behalf of the company and engage the costs necessary for the nomination committee to fulfil its assignment. No remuneration shall be paid to the members of the nomination committee. The company shall pay such costs as deemed necessary for the nomination committee to fulfil its obligations.

The term of office for the nomination committee will end as soon as the composition of a new nomination committee has been made public.

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Stockholm in March 2021  
**Instalco AB (publ)**  
The Nomination Committee