

Office translation – this document is an office translation of a statement originally drafted in Swedish. In the event of discrepancy between this English version and the Swedish version, the Swedish version shall prevail.

Motivated statement regarding the nomination committees' work in Instalco AB regarding the proposal made to the annual general meeting 2020

Background

The nomination committee consists of Olof Ehrlén (chairman of the board), Krister Hansen, chairman of the nomination committee (representing Per Sjöstrand), Ingeborg Åkermarck (representing Riikantorppa OY) and Magnus Skåninger (representing Swedbank Robur Fonder).

The nomination committee has held two meetings and has, furthermore, had discussions through e-mail and by phone. The nomination committee has discussed and evaluated the work made by the board of directors and evaluated the level of the remuneration paid to the board of directors.

The nomination committees' proposal

As regard the board of directors in the company, the nomination committee proposes that:

- the board of directors shall consist of six ordinary members without deputy directors;
- the board members Olof Ehrlén, Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldsson, and Camilla Öberg shall be re-elected
- Olof Ehrlén shall be re-elected as chairman of the board

Motivated statement

The nomination committee has when making its assessment, take part in an evaluation of the board of directors and its work. The nomination committee has interviewed the members of the board of directors and the chairman of the board has presented how the board of directors' work has been conducted. The size and composition of the board of directors, as regard, i.e., the experience of the sector, competence, and experience in sustainability has been discussed.

Given the above, the nomination committee has gained a positive impression of work conducted by the board of directors during 2019. Furthermore, the nomination committee considers that there is a good complementarity between the members of the board of directors both as regard competence and past experiences. As regard the composition of the board the diversity policy, and the goals set out therein, has been adopted as stipulated in section 4.1 of the Swedish Companies Governance Code. Given that the nomination committee deems that the diversity perspective is material when determining the composition of the board of directors, the diversity perspective has been discussed. The nomination committee will continue to highlight the equality- and diversity perspective when determining the composition of the board of directors.

Office translation – this document is an office translation of a statement originally drafted in Swedish. In the event of discrepancy between this English version and the Swedish version, the Swedish version shall prevail.

Given the evaluation made above, the nomination committee proposes that the annual general meeting to be held in 2020 re-elects Olof Ehrlén, Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldsson, and Camilla Öberg as ordinary board members in the company. The nomination committee considers the proposed board of directors, consisting of six strong members, who have sufficient competence and ability. The nomination committee has also resolved to propose that Olof Ehrlén shall be re-elected as chairman of the board.

A presentation of the persons proposed by the nomination committee is available at www.instalco.se.

Stockholm in March 2020
Instalco AB (publ)
The nomination committee