

The nomination committee's of Instalco proposals and reasoned statement to the annual general meeting 2023

The nomination committee of Instalco consists of Per Sjöstrand, chairman of the board of directors, and the company's largest shareholders, Lennart Francke appointed by Swedbank Robur fonder, and Angelica Hanson, appointed by AMF.

The nomination committee's proposals

The nomination committee makes the following proposals to the annual general meeting 2023:

- that Per Sjöstrand is elected as chairman of the meeting;
- that the number of board members elected by the general meeting increases from six to seven;
- that the board members Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldsson, Per Sjöstrand and Camilla Öberg are re-elected, and that Ulf Wretskog is newly elected as a board member;
- that Per Sjöstrand is re-elected as chairman of the board of directors;
- that the fees to the board of directors shall amount to SEK 640,000 (620,000) to the chairman of the board of directors and SEK 320,000 (310,000) each to the other board members who are not employees of the company, SEK 150,000 (unchanged) to the chairman of the audit committee and SEK 75,000 (unchanged) each to other members of the audit committee;
- that Grant Thornton Sweden AB is re-elected as the auditor of the company; and
- that fees to the auditor shall be paid in accordance with approved invoice.

A presentation of the board members that the nomination committee proposes for re-election is available at the company's website: www.instalco.se. A presentation of Ulf Wretskog, proposed for new election by the nomination committee, can be found further down in this statement.

Grant Thornton has given notice that, if the annual general meeting resolves in accordance with the nomination committee's proposal for auditor, the authorised public accountant Camilla Nilsson will continue as the auditor in charge.

Reasoned statement

The nomination committee has held four meetings and has had discussions through e-mail and by telephone. The chairman of the board of directors has presented how the board of directors' work has been conducted. Further, the nomination committee has held interviews with all board members elected by the general meeting in order to evaluate the composition of the board of directors as well as the board members' experience regarding relevant sectors, corporate governance and sustainability.

The nomination committee's overall impression of the work conducted by the board of directors is positive. The board of directors is characterised by diversity and breadth and has a gathered competence, which is in line with Instalco's operations, stage of development and other special circumstances. The nomination committee considers that the board members supplement each other well as to competence and experience, but that an additional senior member with experience within corporate management and structural transactions should complement the board of directors.

Consequently, the nomination committee has identified a number of possible candidates through a systematic search process which been interviewed by both a recruitment consultant and by the nomination committee. Based on these interviews, the nomination committee proposes Ulf Wretskog to be elected as new member of the board of directors of Instalco. Ulf was born in 1967 and has more than 25 years of experience within construction, real estate and facilities management. Ulf works for Sodexo, a global service company, and since 2020, he is in charge of the company's operations in Continental Europe covering 18 countries. Ulf started his professional career at Skanska, where he has held various positions within the Swedish operations. Thereafter, he was part of the team that created and developed the service company Coor, where he also held several different positions, such as CEO Coor Finland and CEO Coor Sweden. Ulf has broad international professional experience, mainly within Europe, but also in the US. Ulf has a master's degree in civil engineering in Road & Water from Lund University of Technology and holds 6000 shares in the company.

As regards the diversity policy, the nomination committee applies section 4.1 of the Swedish Corporate Governance Code. The nomination committee deems that the diversity perspective is material when determining the dynamics of the board of directors' work. If the annual general meeting resolves in accordance with the nomination committee's proposal, the proportion of women in the board of directors of Instalco will be 42 %. The nomination committee also notes as well as expresses its support for, the board of directors' having continuous and vital discussions regarding sustainability issues relevant to the company.

The nomination committee has evaluated the work conducted by the board of directors and the level of the remuneration paid to the board of directors and compared it with similar companies listed at Nasdaq Stockholm. Based on this comparison, the nomination committee proposes that the fees to the board of directors increases with 3.2 %, and that the fees to the committees remain unchanged.

The nomination committee considers all of the proposed members of the board of directors, with the exception of the major shareholder Per Sjöstrand, to be independent in relation to Instalco, its senior management and major shareholders.

The audit committee approves the nomination committee's proposal regarding election of auditor.

Stockholm in April 2023

Instalco AB (publ)

The Nomination Committee