

# **The nomination committee's of Instalco proposals and reasoned statement to the annual general meeting 2024**

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 2024:

- that Per Sjöstrand is elected as chairman of the meeting;
- that the number of board members elected by the general meeting shall remain seven;
- that the board members Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldsson, Per Sjöstrand, Ulf Wretskog and Camilla Öberg are re-elected;
- 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 660,000 (640,000) to the chairman of the board of directors and SEK 330,000 (320,000) each to the other board members who are not employees of the company. An additional fee of SEK 160,000 (150,000) is proposed to the chairman of the audit committee and SEK 80,000 (75,000) 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](http://www.instalco.se).

Grant Thornton Sweden AB 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 two meetings and has in addition had discussions through e-mail. The chairman of the board of directors has presented how the board of directors' work has been conducted and the nomination committee has held interviews with some of the board members elected by the general meeting in order to evaluate the composition of the board of directors as well as its work method.

The nomination committee's overall impression of the work conducted by the board of directors is positive. The board of directors has experience of relevant sectors, corporate governance and sustainability and the board of directors is characterised by diversity and breadth and has a gathered competence, which is in line with Instalco's operations, development potential and other special circumstances.

Regarding 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 remain 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 also evaluated 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 3.1 %, and that the fees to the audit committee increases with 6.7 %.

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.

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Stockholm in March 2024

Instalco AB (publ)

*The Nomination Committee*