

The nomination committee's of Instalco proposal and reasoned statement made to the annual general meeting 2022

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

The nomination committee's proposals

The nomination committee makes the following proposals to the annual general meeting 2022:

- that Per Sjöstrand is elected as chairman of the meeting;
- that the number of board members elected by the general meeting is reduced from seven to six;
- that the board members Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldsson, Per Sjöstrand and Camilla Öberg are re-elected, while Olof Ehrlén has requested not to be 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 620,000 to the chairman of the board of directors and SEK 310,000 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 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 persons that the nomination committee proposes for re-election is available at the company's website: www.instalco.se.

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 principal auditor.

Reasoned statement

The nomination committee has held five meetings and has had discussions through e-mail and by telephone. The nomination committee has discussed and evaluated the work conducted by the board of directors and the level of the remuneration paid to the board of directors and has compared it to other similar companies at Nasdaq Stockholm. 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 all board members 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 has gained a positive impression of the work conducted by the board of directors. The nomination committee considers that the board members supplement each other well as regards competence and experience. 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. 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 proposals, the board of directors of Instalco will achieve gender equality.

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

The nomination committee's proposal regarding election of auditor is approved by the audit committee.

Stockholm in March 2022

Instalco AB (publ)

The Nomination Committee