

Unofficial translation of minutes from the annual general meeting of Instalco AB (publ), reg. no. 559015-8944, Tuesday 5 May 2026 at 14:00-14:50 CEST in Stockholm.

§ 1 Opening of the annual general meeting

The chair of the board, Johnny Alvarsson, welcomed the shareholders and declared the annual general meeting open.

§ 2 Election of chair of the annual general meeting

The meeting elected, in accordance with the nomination committee's proposal, Johnny Alvarsson as chair of the annual general meeting.

It was noted that Henrik Wållgren, Advokatfirman Cederquist, had been appointed to keep the minutes of the annual general meeting.

It was noted that the board of directors had resolved that shareholders would be able to exercise their voting rights at the annual general meeting also by postal voting in advance, in accordance with the provisions of the articles of association.

The meeting approved that employees of the company and other guests were welcome to attend the meeting but without the rights to address the meeting and participate in the meeting's resolutions.

§ 3 Preparation and approval of the voting list

The meeting approved the list in [Appendix 1](#), prepared by Computershare AB on behalf of the company, comprising shareholders who had notified their participation and were present at the annual general meeting, including those who had submitted postal votes, as the voting list for the annual general meeting.

§ 4 Approval of the agenda

It was noted that the agenda proposed by the board, [Appendix 2](#), had been included in the notice convening the annual general meeting.

The meeting resolved to approve the agenda.

It was noted that the complete proposals of the board and the nomination committee, the annual and sustainability report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements, and the assurance report on the sustainability report for the financial year 2025, the board's remuneration report, as well as other documents for the annual general meeting, had been made available in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code. The

documents were declared presented at the meeting.

§ 5 Election of one or two persons to check and verify the minutes

The meeting elected John Erikmats and Göran Johnsson to check and verify the minutes together with the chair.

§ 6 Determination of whether the annual general meeting has been duly convened

The chair noted that the notice convening the meeting had been given in accordance with the Swedish Companies Act and the provisions of the articles of association.

The meeting approved the notice procedure and declared the meeting duly convened.

§ 7 Presentation by the CEO

The company's CEO and board member, Per Sjöstrand, gave a presentation on the company's operations during the past financial year and the first quarter of 2026.

Shareholders were then given the opportunity to ask questions.

§ 8 Presentation of the annual and sustainability report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements, and the assurance report on the sustainability report

The chair noted that the annual and sustainability report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements and the assurance report on the sustainability report for the financial year 2025 had been presented at the meeting.

The company's auditor-in-charge Camilla Nilsson, Grant Thornton Sweden AB, commented on the audit process and presented the conclusions of the auditor's report.

§ 9 Resolution on the adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

The meeting resolved to adopt the income statement for 2025 and the balance sheet as per 31 December 2025 for the parent company and the group.

§ 10 Resolution on disposition of the company's profits in accordance with the adopted balance sheet

The meeting resolved, in accordance with the board's proposal, that the earnings at the disposal of the meeting should be distributed through a dividend of SEK 0.50 per share, with Thursday, 7 May 2026 as the record date for the dividend, and that the remaining earnings should be

carried forward.

It was noted that the expected payment date for the dividend is Tuesday, 12 May 2026.

§ 11 Resolution on discharge from liability for the directors of the board and the CEO

The meeting resolved to discharge the board members and the CEO from liability for the management of the company's business during the financial year 2025.

It was noted that all shareholders participating in the resolution voted in favour of the resolution with the exception of those shareholders who had notified in advance, or submitted postal votes, against or abstained from voting. It was further noted that none of the board members nor the CEO participated in decisions as regards themselves.

§ 12 Determination of the number of directors of the board

Sophie Larsén, chair of the nomination committee, reported on the work of the nomination committee and presented the nomination committee's proposals.

The meeting resolved, in accordance with the nomination committee's proposal, that the board, for the period until the end of the next annual general meeting, shall consist of seven members.

§ 13 Determination of the remuneration to the directors of the board

The meeting resolved, in accordance with the nomination committee's proposal, that remuneration to the directors of the board as well as remuneration for committee work shall be paid as follows: SEK 700,000 to the chair of the board, and SEK 350,000 to each of the other directors of the board who are not employees of the company, SEK 165,000 to the chair of the audit committee and SEK 82,500 each to the other members of the audit committee.

§ 14 Election of directors of the board and chair of the board

The chair informed about the assignments the proposed board members hold in other companies.

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect the directors Johnny Alvarsson, Carina Edblad, Per Leopoldsson, Carina Qvarngård, Per Sjöstrand, Ulf Wretskog and Camilla Öberg.

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect Johnny Alvarsson as chair of the board.

§ 15 Determination of the number of auditors and any deputy auditors

The meeting resolved, in accordance with the nomination committee's proposal, that the company shall have one auditor without a deputy auditor.

§ 16 Determination of the remuneration to the auditor

The meeting resolved, in accordance with the nomination committee's proposal, that remuneration to the auditor shall be paid in accordance with approved invoices.

§ 17 Election of auditor and any deputy auditors

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect the registered accounting firm Grant Thornton Sweden AB as auditor for the period until the end of the next annual general meeting.

It was noted that the authorised public accountant Ida Sparrfeldt will be appointed as the new auditor in charge.

§ 18 Presentation of the remuneration report of the board for approval

The chair noted that the board's remuneration report for 2025 had been presented at the meeting.

The meeting resolved to approve the board's remuneration report, [Appendix 3](#).

§ 19 Resolution on guidelines for remuneration to the senior management

The meeting resolved, in accordance with the board's proposal, [Appendix 4](#), to adopt guidelines for remuneration to the senior management.

§ 20 Resolution on a long-term incentive programme of warrants

The meeting resolved, in accordance with the board's proposal, [Appendix 5](#), to implement a long-term incentive programme of warrants, including a directed issue of not more than 1,950,000 warrants and subsequent transfer of warrants to the participants in the programme.

It was noted that all shareholders participating in the resolution voted in favour of the resolution with the exception of those shareholders who had notified in advance, or submitted postal votes, against or abstained from voting and that the resolution thus was adopted by the requisite majority.

§ 21 Resolution on authorisation for the board to resolve to issue shares, convertible bonds and/or warrants

The meeting resolved, in accordance with the board's proposal, [Appendix 6](#), to authorise the board to resolve on issues of shares, convertibles and/or warrants.

It was noted that all shareholders participating in the resolution voted in favour of the resolution with the exception of those shareholders who had notified in advance, or submitted postal votes, against or abstained from voting and that the resolution thus was adopted by the requisite majority.

§ 22 Resolution on authorisation for the board to resolve on acquisitions and transfers of own shares

The meeting resolved in accordance with the board's proposal, Appendix 7, to authorise the board to resolve on acquisition and transfer of own shares.

It was noted that all shareholders participating in the resolution voted in favour of the resolution with the exception of those shareholders who had notified in advance, or submitted postal votes, against or abstained from voting and that the resolution thus was adopted by the requisite majority.

§ 23 Closing of the annual general meeting

The chair declared the annual general meeting closed and thereafter expressed thanks to the outgoing auditor in charge, Camilla Nilsson.

At the minutes:

Henrik Wällgren

Approved:

Johnny Alvarsson

John Erikmats

Göran Johnsson

Appendix 2

Agenda

1. Opening of the annual general meeting
2. Election of chair of the annual general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to check and verify the minutes
6. Determination of whether the annual general meeting has been duly convened
7. Presentation by the CEO
8. Presentation of the annual and sustainability report and the auditor's report, as well as the consolidated financial statements, the auditor's report on the consolidated financial statements, and the assurance report on the sustainability report
9. Resolution on the adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
10. Resolution on disposition of the company's profits in accordance with the adopted balance sheet
11. Resolution on discharge from liability for the directors of the board and the CEO
12. Determination of the number of directors of the board
13. Determination of the remuneration to the directors of the board
14. Election of directors of the board and chair of the board
 - Directors of the board:
 - (a) Johnny Alvarsson
 - (b) Carina Edblad
 - (c) Per Leopoldsson
 - (d) Carina Qvarngård
 - (e) Per Sjöstrand
 - (f) Ulf Wretskog
 - (g) Camilla Öberg
 - Chair of the board:
 - (h) Johnny Alvarsson
15. Determination of the number of auditors and any deputy auditors
16. Determination of the remuneration to the auditor
17. Election of auditor and any deputy auditors
18. Presentation of the remuneration report of the board for approval
19. Resolution on guidelines for remuneration to the senior management
20. Resolution on a long-term incentive programme of warrants
21. Resolution on authorisation for the board to resolve to issue shares, convertible bonds and/or warrants
22. Resolution on authorisation for the board to resolve on acquisitions and transfers of own shares
23. Closing of the annual general meeting

Appendix 3

Remuneration report 2025



Introduction

This remuneration report describes how the guidelines for remuneration to the senior executives, adopted by the 2022 annual general meeting, have been applied during 2025. The report contains information on remuneration to the CEO of Instalco and the directors of the board to the extent that they receive remuneration in addition to their board assignments. The report also contains a general description of outstanding share- and share price-related incentive programmes.

This report has been prepared in accordance with Chapter 8, section 53 a–b of the Swedish Companies Act (2005:551) and the Rules on Remuneration of the Board and Executive Management and on Incentive Programs administered by the Swedish Stock Market Self-Regulation Committee.

Further information on remuneration to senior executives in accordance with Chapter 5, Section 40-44 of the Annual Accounts Act (1995:1554) can be found in Note 5 on pages 115-117 in the company's 2025 annual report. Information regarding the remuneration committee's work during 2025 can be found in the corporate governance report on pages 37-44 in the 2025 annual report.

The remuneration to the board is not covered in this report. Such remuneration is resolved each year at the ordinary general meeting and information regarding this can be found in note 5 on pages 115-117 in the 2025 annual report.

Performance in 2025

The CEO has summarised the company's overall results on pages 6-7 in the 2025 annual report.

The company's remuneration guidelines: scope, purpose and deviations

A successful implementation of the company's business strategy and the safeguarding of its long-term interests, including sustainability, require that the company can recruit and retain qualified employees. To achieve this, the company must offer competitive remuneration. The company's remuneration guidelines allow senior executives to be offered competitive total remuneration.

According to the remuneration guidelines, remuneration to the senior executives must be market-based and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. There must be an upper limit for variable cash remuneration, and it must be set in relation to the fixed salary. The maximum is 50 per cent of the fixed annual cash salary. The variable cash remuneration must be linked to pre-determined, measurable criteria, which can be financial, or non-financial.

The remuneration guidelines, adopted by the 2022 annual general meeting, can be found in Note 5 on pages 115-117 in the 2025 annual report. In 2025, the company has complied with the applicable guidelines. According to the guidelines, the Board may decide to temporarily deviate from the guidelines, in whole or in part, if there are special reasons in an individual case and such deviation is necessary to meet the company's long-term interests, including its sustainability agenda, or to ensure the company's financial viability. In connection with the appointment of Per Sjöstrand as interim CEO, the board resolved on such a deviation, whereby Per Sjöstrand's

remuneration was paid in the form of a consultancy fee. This was motivated by the board's assessment that it was of material importance for the company to appoint an interim CEO to ensure continuity in the company's management and operations. The deviation from the remuneration guidelines was considered necessary to enable Per Sjöstrand's appointment and was therefore deemed to be consistent with the company's long-term interests. No deviations have been made from the decision-making process, which according to the guidelines shall be applied to determine the remuneration.

The auditor's statement regarding the company's compliance with the guidelines can be found on Instalco's website: www.instalco.se/en/investors/corporate-governance/general-meetings/. No remuneration has been subject to claw back.

After having followed and evaluated Instalco's programmes for variable remuneration, how the remuneration guidelines have been applied, as well as the current remuneration structures and remuneration levels, the board has decided to propose unchanged remuneration guidelines to the 2026 annual general meeting. The proposal can be found on pages 45–47 in the 2025 annual report.

In addition to the remuneration covered by the remuneration guidelines, Instalco's general meetings have decided to implement long-term incentive programmes.

Table 1 – The CEO's total remuneration in 2025 (MSEK)

The former CEO, Robin Boheman, left his role on 31 July 2025. Per Sjöstrand assumed the role of interim CEO on 1 August 2025. During the period 1 August–31 December 2025, Per Sjöstrand received remuneration relating to his assignment in the amount of TSEK 1,938 in the form of a consultancy fee. Apart from this, Per Sjöstrand has not received any remuneration relating to his assignment as interim CEO. Accordingly, the table below shows the remuneration to the former CEO, Robin Boheman, during 2025.

| Name of the senior executive (position) | Fixed remuneration | | Variable remuneration | | Pension | Severance pay ² | Total remuneration | Portion of fixed/variable remuneration ³ |
|---|--------------------------|----------------|-----------------------|------------|---------|----------------------------|--------------------|---|
| | Base salary ¹ | Other benefits | One-year | Multi-year | | | | |
| Robin Boheman, CEO* | 2.8 | 0.08 | 0.4 | - | 1.0 | 6.92 | 11.2 | 90%/10% |

¹ Refers to the period 1 January 2025 – 31 July 2025. The reported base salary includes 93 TSEK vacation pay.
² Severance pay received after the termination of employment, as well as the portion of base salary, including pension costs, relating to the period during which the CEO was released from his duties. Severance pay was received in an amount corresponding to 12 monthly salaries.
³ Fixed remuneration includes fixed salary and pension.
 *CEO until 31 July 2025.

The performance criteria for Robin Boheman's variable cash remuneration have been decided by the board with the purpose of realising the company's strategy and to encourage behaviour aligned with the long-term interest of the company. In deciding the performance criteria, strategic objectives and the short- and long-term business priorities for 2025 have been taken into consideration. The non-financial performance criteria further contribute to alignment with sustainability and the company's values.

Long-term incentive programs

Instalco had three outstanding warrant programs at the end of the financial year, under which a maximum of 6,950,000 new shares may be issued. These programs target the extended group management, CEOs of subsidiaries, and other key individuals within the group.

The purpose of the long-term share-based incentive programs is to create conditions that enhance participants' motivation both in the short and long term by allowing them to benefit from the company's share value development.

Further information on the outstanding incentive programs can be found in note 5 on pages 115-117 in the 2025 annual report.

LTI 2023

The annual general meeting on 5 May 2023 resolved to implement an incentive program for the group's senior executives and other key employees through an issue of warrants entitling the warrant holders the right to subscribe for new shares in the company.

At full subscription of all 2,350,000 warrants, a maximum of 2,350,000 new shares may be issued corresponding to a dilution of approximately 0.9 per cent of the number of outstanding shares and the maximum number of additional shares from previous programs based on the share capital and votes at the time of the resolution, subject to the recalculation of the number of shares that each warrant entitles to subscribe for. Each warrant entitles the holder to subscribe for one new share in the company at a subscription price corresponding to 115 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for the share during the period of five business days following the 2023 annual general meeting.

The warrants have been transferred on market terms at a price (premium) determined based on an estimated market value for the warrants, using the Black & Scholes valuation model calculated by an independent valuation institute. Application for subscription of shares may take place during the period from and including 22 May 2026 up to and including 16 June 2026, or such earlier dates as may follow under certain circumstances as specified in the terms and conditions for the warrants.

LTI 2024

The annual general meeting on 6 May 2024 resolved to implement an incentive program for the group's senior executives and other key employees through an issue of warrants entitling the warrant holders the right to subscribe for new shares in the company.

At full subscription by exercise of all 2,350,000 warrants, a maximum of 2,350,000 new shares may be issued corresponding to a dilution of approximately 0.9 percent of the number of outstanding shares and the maximum of additional shares from previous programs based on the share capital and votes at the time of the resolution, subject to recalculation of the number of shares that each warrant entitles to subscribe for. Each warrant entitles the holder to subscribe for one new share in the company at a subscription price corresponding to 115 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for the share during the period of five business days following the 2024 annual general meeting.

The warrants have been transferred on market terms at a price (premium) determined based on an estimated market value for the warrants, using the Black & Scholes valuation model calculated by an independent valuation institute. Application for subscription of shares may take place during the period from and including 24 May 2027 up to and including 18 June 2027, or such earlier dates as may follow under certain circumstances as specified in the terms and conditions for the warrants.

LTI 2025

The annual general meeting on 6 May 2025 resolved to implement an incentive program for the group's senior executives and other key employees through an issue of warrants entitling the warrant holders the right to subscribe for new shares in the company.

At full subscription by exercise of all 2,250,000 warrants, a maximum of 2,250,000 new shares may be issued corresponding to a dilution of approximately 0.8 percent of the number of outstanding shares and the maximum of additional shares from previous programs based on the share capital and votes at the time of the resolution, subject to recalculation of the number of shares that each warrant entitles to subscribe for. Each warrant entitles the holder to subscribe for one new share in the Company at a subscription price corresponding to 115 per cent of the volume weighted average price of the share according to Nasdaq Stockholm's official price list during the period from and including 12 May 2025 up to and including 16 May 2025.

The warrants have been transferred on market terms at a price (premium) determined based on an estimated market value for the warrants, using the Black & Scholes valuation model calculated by an independent valuation institute. Application for subscription of shares may take place during the period from and including 22 May 2028 up to and including 16 June 2028, or such earlier dates as may follow under certain circumstances as specified in the terms and conditions for the warrants.

Table 2 - The CEO's participation in the outstanding incentive programs

The Company's CEO, Per Sjöstrand, does not participate in the outstanding incentive programs. Accordingly, the table below shows the former CEO Robin Boheman's participation in the outstanding incentive programs.

| Program | The CEO's holding of warrants | Price per warrant | Exercise price per warrant | Exercise period |
|-----------|-------------------------------|-------------------|----------------------------|----------------------------|
| 2023/2026 | 100,000 | SEK 2.09 | SEK 64,90 | 22 May 2026 - 16 June 2026 |
| 2024/2027 | 50,000 | SEK 7.74 | SEK 44,32 | 24 May 2027 - 18 June 2027 |

There are no outstanding share-based incentive programs other than the warrants described above.

Remuneration to a board member in addition to the board assignment

In addition to his assignment as a member of the board and interim CEO, during 2025, Instalco paid an amount of TSEK 335 to a company controlled by Per Sjöstrand in connection with meetings and activities. The transactions were carried out on market terms.

Comparative information on changes in remuneration and company performance over the last five reported financial years

Table 3 - Changes in remuneration and company performance over the last five reported financial years (RFY) (MSEK)

| | 2021 vs 2020 | 2022 vs 2021 | 2023 vs 2022 | 2024 vs 2023 | 2025 vs 2024 | Total 2025 |
|--|------------------------------|-----------------|-----------------|-----------------|-----------------|-------------|
| Robin Boheman ¹⁾ | - | +0.2 (+4%) | +2.2 (+37%) | -0.2 (-3%) | +3.5 (+45%) | 11.2 |
| Per Sjöstrand ²⁾ | +0.3 ³⁾ (+7 %) | - | - | - | - | 1.94 |
| The group's operating profit | +118 (+20 %) | +62 (+9%) | +115 (+15%) | -209 (-23%) | -22 (-3%) | 668 |
| Average remuneration for a full-time employee of the group ⁴⁾ | +0.0 (+2%) | +0.0 (+5%) | +0.0 (+7%) | +0.0 (+3%) | +0.0 (+2%) | 0.6 |
| <p>1) CEO from 1 September 2021 up until 31 July 2025. 2) CEO until 31 August 2021. CEO from 1 August 2025. Remuneration excluding board fees and remuneration paid to a company controlled by the CEO for services in connection with meetings, which has been paid in addition to the assignment as board member and CEO. 3) Total compensation calculated over 12 months. 4) Including members of the executive management, excluding the CEO.</p> | | | | | | |

Appendix 4

Resolution on guidelines for remuneration to the senior management (item 19)

The board proposes that the annual general meeting 2026 resolves on the following guidelines for salary and other remuneration to the members of the board, the CEO and other members of the company management (jointly "senior managers"). The guidelines shall apply to remuneration agreed upon, and changes made to already agreed remuneration after the guidelines have been adopted by the 2026 annual general meeting. The guidelines do not cover remuneration decided by the annual general meeting.

Guidelines for promoting the company's business strategy, long-term interests, and sustainability

Successful implementation of the company's business strategy and the safeguarding of the company's long-term interests, including its sustainability agenda, require that the company can recruit and retain qualified employees. This requires that the company can offer competitive compensation. These guidelines enable senior managers to be offered a competitive total remuneration.

Variable cash remuneration covered by these guidelines is intended to promote the company's business strategy and long-term interests, including its sustainability agenda. This is accomplished through the financial and non-financial goals that determine the outcome of variable cash compensation and have a clear link to the business strategy and the company's sustainability agenda. The variable cash compensation is described in more detail in the section "Variable cash compensation" below.

For more information on the company's business strategy, please visit the company's website www.instalco.se/en/.

The forms of compensation etc.

The total remuneration for each senior manager must be market-based and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits, and other benefits. Also, the general meeting can – and regardless of these guidelines – decide on, for example, share and share price related remuneration. Fixed and variable remuneration shall be related to the responsibility and authority of the senior manager.

Variable cash compensation

The fulfillment of criteria for payment of variable cash compensation must be measurable over one year. The variable cash allowance shall have a maximum limit and be related to the fixed salary and may amount to a maximum of 50 per cent of the fixed annual cash salary. The variable cash compensation must be linked to predetermined and measurable criteria that can be financial or non-financial. These can also be individualized quantitative or qualitative goals. The outcome in relation to these predetermined goals forms the basis for the total potential to receive variable cash compensation. The criteria must be designed to promote the company's business strategy and long-term interests, including its sustainability agenda, for example by having a clear link to the business strategy or promoting the long-term development of the senior manager.

When the measurement period for fulfilling the criteria for payment of variable cash compensation has been completed, the extent to which the criteria have been met shall be assessed/determined. The board is responsible for the assessment as far as variable cash compensation are made to the CEO. As far as variable cash compensation are concerned to other senior managers, the CEO is responsible for the assessment. As far as financial targets are concerned, the assessment shall be based on the latest financial information published by the company.

Additional variable cash compensation may be payable in exceptional circumstances, provided that such extraordinary arrangements are time-limited and made only at the individual level, either to recruit or retain senior managers or as compensation for extraordinary duties in addition to the senior manager's ordinary duties. Such compensation may not exceed an amount equal to 100 per cent of the fixed annual cash salary and shall not be paid more than once per year and individual. A decision on such remuneration for the CEO shall be made by the board on a proposal from the remuneration committee. A decision on such remuneration for other senior managers shall be made by the remuneration committee on a proposal from the CEO.

Pension and insurance

For senior managers, pension benefits, including health insurance, must be defined as a contribution. Variable cash remuneration must be pensionable. Pension premiums for defined contribution pensions shall amount to a maximum of 35 per cent of the fixed and variable annual cash salary.

Other benefits

Other benefits may include, *inter alia*, life insurance, health insurance and car benefit. Such benefits may amount to a maximum of 15 per cent of the fixed annual cash salary.

Regarding employment conditions that are governed by rules other than Swedish, in so far as pension benefits and other benefits are concerned, appropriate adjustments must be made to comply with applicable such rules or fixed local practice, whereby the general purpose of these guidelines should be met as far as possible. For senior managers stationed in a country other than their home country, additional remuneration and other benefits may be paid to a reasonable extent, taking into account the particular circumstances associated with such expatriation, whereby the overall purpose of these guidelines should be met as far as possible. Such benefits may amount to a maximum of 20 per cent of the fixed annual cash salary.

Remuneration to board members in addition to board fees

To the extent that a non-employee director of the board elected by the general meeting carries out work on behalf of the company, in addition to the work of the board, consultancy fees and other remuneration for such work may be paid. A decision on consultancy fees and other remuneration to non-employed members elected by the annual general meeting is made by the board.

Termination of employment

Upon termination of employment, the period of notice may not exceed twelve months. The notice period should normally be six months for the CEO and three to six months for other senior managers. In the event of termination by the senior manager, the period of notice may not exceed six months, without the right to severance pay.

Fixed cash salary during the notice period and severance pay may not, in total, exceed an amount corresponding to the fixed cash salary for 18 months.

In addition, compensation for any commitment to restrict competition may be paid. Such remuneration shall compensate for any loss of income and shall only be paid to the extent that the former senior manager has no right to severance pay. Compensation shall amount to a maximum of 100 per cent of the fixed cash salary at the time of termination unless otherwise provided by mandatory collective agreement provisions and shall be payable during the period covered by the restriction of competition, which shall be no more than twelve months after termination of employment.

Salary and terms of employment for employees

In preparing the board's proposal for these remuneration guidelines, salaries and terms of employment for the company's employees have been taken into account by the fact that information on employees' total remuneration, the components of the remuneration and the increase and rate of remuneration over time has been part of the board's decision basis when evaluating the reasonableness of the guidelines and the limitations that follow from these.

The decision-making process to establish, review and implement the guidelines

The board has a remuneration committee. The remuneration committee's tasks include preparing the board's decision on proposals for guidelines for remuneration to senior managers. The board shall prepare proposals for new guidelines at least every four years and submit the proposal for resolution at the annual general meeting. The guidelines shall apply until new guidelines have been adopted by the annual general meeting.

The remuneration committee shall also follow and evaluate programs for variable remuneration for company management, the application of guidelines for remuneration to senior managers, and applicable remuneration structures and remuneration levels in the company.

The members of the remuneration committee are independent in relation to the company and company management. In the board's treatment of and decisions on remuneration-related issues, the CEO or other members of the company management are not present, insofar as they are affected by the issues.

Deviations from the guidelines

The board may decide to temporarily deviate from the guidelines, in whole or in part, if there are special reasons for this in an individual case and a deviation is necessary to meet the company's long-term interests, including its sustainability agenda, or to ensure the company's financial

viability. As stated above, it is part of the remuneration committee's tasks to prepare the board's decision on remuneration issues, which include decisions on deviations from the guidelines.

Description of significant changes to the guidelines and how shareholders' comments have been considered

The proposed remuneration guidelines correspond to the guidelines adopted by the 2022 annual general meeting. The board has not received any comments from shareholders on the current applicable guidelines.

Appendix 5

Resolution on a long-term incentive programme of warrants (item 20)

The board proposes that the annual general meeting resolves to implement a long-term incentive programme through the issuance and subsequent transfer of warrants to members of the senior management and other key employees within the Instalco group, including CEOs and other key employees in subsidiaries. The CEO Per Sjöstrand shall not participate in the incentive programme.

The board considers that the proposed incentive programme is to the benefit of the company's shareholders, as it will enhance the group's ability to attract and retain skilled and committed employees. The incentive programme is further expected to increase engagement and motivation among programme participants by providing the opportunity to participate in the value development of the company's share, which in turn is expected to further align the participants' incentives with the interest of the shareholders.

Issue of warrants 2026

The board proposes that the annual general meeting resolves on a directed issue of a maximum of 1,950,000 warrants, entailing an increase of the share capital of a maximum of SEK 5,850.000036 upon full exercise of the warrants, subject to the recalculation of the number of shares each warrant entitles to subscription of that may be made in accordance with the complete terms and conditions for the warrants.

The following other conditions shall apply to the decision.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the company. The reasons for the deviation from the shareholders' preferential rights are to introduce an incentive programme that allows the participants, through their own investment, to benefit from and contribute to the positive value development of the company's shares during the term of the proposed programme. This aims to further align the participants' incentives with the interest of the shareholders and to enhance the company's ability to attract and retain skilled and committed employees.
2. The warrants shall be issued free of charge to the company.
3. Subscription of the warrants shall take place no later than 29 May 2026. The board has the right to extend the subscription period.
4. Each warrant entitles to subscribe for one (1) share in the company. Subscription of shares by exercising the warrants may take place during the period from 21 May 2029 up to and including 15 June 2029. If a warrant holder is prevented from subscribing for shares during this period due to applicable insider legislation, the board is entitled to allow such holder to subscribe for shares as soon as the holder is no longer prevented from doing so, but no later than 30 calendar days after such prevention has ceased.
5. The subscription price per share upon exercise of a warrant shall correspond to 115 per cent of the volume weighted average price of the company's share during the period from 11 May 2026 up to and including 18 May 2026 (the "Measurement Price"). If the company possesses insider information during this period, the board shall have the right

to postpone the measurement period. The subscription price may not be less than the quota value of the share. If the subscription price exceeds the quota value, the excess amount shall be allocated to the unrestricted premium reserve. If the volume weighted average price, calculated as specified in the complete terms and conditions of the warrants, exceeds 190 per cent of the Measurement Price at the time of subscription for shares through exercise of the warrants, a recalculated lower number of shares per warrant shall apply.

6. The shares subscribed for under the warrants shall entitle to dividends starting from the first record date for dividends that occurs after the subscription of shares has been executed through the exercise of the warrants.

The complete terms and conditions of the warrants are available on the company's website, www.instalco.se/en/. In accordance with the terms and conditions, the subscription price, as well as the number of shares that each warrant entitles to subscription for, may be recalculated in the event of, among other things, new share issues and bonus issues.

Transfer of warrants

The board proposes that the annual general meeting approves that the company transfers warrants on the following terms.

1. The right to acquire warrants from the company shall be granted to selected categories of employees within the group (the "Participants"). The Participants in the programme shall be divided into two groups: group 1 and group 2. Group 1 shall consist of the members of the senior management, excluding the CEO, and other key employees within the Instalco Group. Group 2 shall consist of CEOs and other key employees in subsidiaries (approximately 250 persons in total).
2. Participants included in group 1 may acquire up to 100,000 warrants each, but not more than 1,000,000 warrants may be allotted within the group. Participants included in group 2 may acquire up to 70,000 warrants each, but not more than 1,950,000 warrants may be allotted within the group. The total amount of warrants that may be allotted within the programme may not exceed 1,950,000 warrants.
3. Allotment of warrants will be based on performance within the Participants' respective area, experience and competence but will not exceed the maximum number of warrants per Participant in each group as set out above.
4. A Participant may acquire a lower number of warrants than what is offered to the Participant. Any warrants that have not been allotted or repurchased by the company following the pre-emption clause described in item 7 below, may be reserved for recruitments, in which case the above guidelines for allotment shall apply.
5. The warrants shall be transferred on market terms at a price (premium) determined based on an estimated market value of the warrants using the Black & Scholes valuation model carried out by an independent valuation institution (Svalner Skatt & Transaktion). For acquisitions made by new employees after the end of the initial notification period in accordance with item 4 above, a new market price shall be determined accordingly.

6. Transfers to Participants require that the warrants can be legally acquired and that, according to the board's assessment, such transfer can be made with reasonable administrative and financial efforts.
7. In connection with the transfer of warrants to the Participants, the company and the Participant shall sign an agreement containing a pre-emption clause in favour of the company. In short, the pre-emption clause entails that if the Participant wishes to transfer or otherwise sell the warrants to a third party, the Participant must first offer the company, or a person that the company designates, to repurchase the warrants. Further, the warrants shall be subject to a right for the company, or the person that the company designates, to repurchase the warrants if a Participant's employment in or assignment for the group ceases during the term of the warrants.

Further information on the incentive programme

Dilution

Upon full subscription by exercise of all warrants, a maximum of 1,950,000 new shares may be issued, corresponding to a dilution of approximately 0.7 per cent of both the current number of outstanding shares and the maximum number of additional shares from outstanding programmes, however, subject to any re-calculation of the number of shares that each warrant entitles to subscription for.

Impact on key figures and costs for the company, etc.

The company's earnings per share will not be affected by the issue as the exercise price of the warrants exceeds the current market value of the share at the time of the issue. The company's future earnings per share may be affected by the potential dilution effect of the warrants if the company reports a positive result and if the exercise price falls below market value.

The warrants will be transferred at market value and will not entail any social security contributions for the group in Sweden or Finland. In Norway, social security contributions for the group arise in connection with the possible exercise of the warrants, according to a percentage of currently 14.1 per cent. In addition to this, no benefit will arise and thus no personnel costs for the company. The incentive programme will entail certain limited costs in the form of external consulting fees and administration regarding the programme.

Preparation of the matter

The proposed incentive programme has been prepared by the board in consultation with external advisors and after consultation with certain major shareholders. The board has subsequently decided to present this proposal to the annual general meeting. Other than the employees who have prepared the matter under instructions from the board, no employee who may be covered by the programme has participated in the design of the terms and conditions.

Other incentive programmes

Information on outstanding incentive programmes in Instalco can be found in note 5 on page 115 of the 2025 annual and sustainability report, which is available on the company's website, www.instalco.se/en/.

Appendix 6

Resolution on authorisation for the board to resolve to issue shares, convertible bonds and/or warrants (item 21)

The board proposes that the annual general meeting authorises the board to resolve on issues of shares, convertible bonds and/or warrants in the company on the following conditions.

The board may exercise the authorisation on one or more occasions before the next annual general meeting. The total number of shares that (a) are issued, (b) are added through conversion of convertible bonds, or (c) are added by exercising warrants issued under the authorisation shall not exceed ten (10) per cent of the total number of shares in the company as of the date of the resolution of the annual general meeting. The board may decide to issue shares, convertible bonds and/or warrants with deviation from the shareholders' preferential rights. If the board decides on an issue with deviation from the shareholders' preferential rights, the reason for the deviation shall be to (a) increase the company's financial flexibility, (b) use the shares, convertible bonds or warrants as purchase consideration (including additional purchase consideration) in connection with the acquisitions or financing of companies or businesses, or (c) to bring in new shareholders of strategic importance to the company. Issued shares, convertible bonds and warrants may be paid in cash, in kind or by set-off.

Appendix 7

Resolution on authorisation for the board to resolve on acquisitions and transfers of own shares (item 22)

The board proposes that the annual general meeting authorises the board to resolve on the acquisition and transfer of own shares on the following conditions.

The board may exercise the authorisation on one or more occasions before the next annual general meeting.

Acquisitions may be made of a maximum number of shares so that the company's holding of own shares after the acquisition amounts to a maximum of five (5) per cent of all outstanding shares in the company. Acquisitions may be made on Nasdaq Stockholm and in accordance with the Nasdaq Nordic Main Market Rulebook for Issuers of Shares. The acquisitions are to be made in accordance with the price limitations set out in the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, which states that shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid, on the trading venue where the purchase is carried out. Acquisitions may not be made at a price lower than the lowest price at which an independent purchase can be made. Payment for acquired shares shall be made in cash.

Transfers may be made of own shares held by the company at the time of the board's transfer decision. Transfers of own shares may be made on Nasdaq Stockholm or outside Nasdaq Stockholm. Transfers of own shares on Nasdaq Stockholm may only be made at a price per share within the registered price interval between the highest bid price and the lowest ask price. Transfers of own shares outside Nasdaq Stockholm shall be made on market terms, which means that a market discount in relation to the share price on Nasdaq Stockholm may occur. Payment for own shares transferred outside Nasdaq Stockholm may be made in cash, by contribution in kind or by set-off. Transfers of own shares outside Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights.

The purpose of an acquisition or transfer of own shares, and the reason for any transfer in deviation from shareholders' preferential rights, shall be to (a) increase the company's financial flexibility, or (b) use the shares as consideration (including additional consideration) for acquisitions or financing of companies or businesses.