

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

The nomination committee of Instalco AB's proposal to the annual general meeting 2020

The nomination committee of Instalco AB, consisting of Olof Ehrlén (chairman of the board), Krister Hansen as chairman of the nomination committee (representing Per Sjöstrand), Ingeborg Åkermarck (representing Riikantorppa OY) and Magnus Skåninger (representing Swedbank Robur Fonder) proposes:

- that Olof Ehrlén is elected as chairman of the meeting (item 1),
- that the board of directors shall be composed of six ordinary members without deputy directors (item 11),
- that there shall be one auditor without any deputy auditors (item 11),
- that remuneration to the board of directors shall amount to a maximum of SEK 2,000,000, of which SEK 500,000 shall be paid to the chairman of the board and SEK 250,000 to each of the other members, and SEK 150,000 shall be paid to the chairman of the audit committee and SEK 50,000 to each other members of the audit committee,
- that remuneration to the auditor shall be paid in accordance with approved invoices (item 12),
- that the board members Olof Ehrlén, Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldsson, and Camilla Öberg are re-elected until the end of the next annual general meeting (item 13),
- that Olof Ehrlén is re-elected as chairman of the board (item 13), and
- that Grant Thornton Sweden AB is re-elected as the auditor of the company until the end of the next annual general meeting (item 13).

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

Proposal regarding the appointment of, and instructions for, the nomination committee (item 15)

The nomination committee proposes that the annual general meeting resolves that the nomination committee of the company during the period until the annual general meeting of 2021 shall consist of one representative for each of the three largest shareholders holding by means of votes and the chairman of the board. If any of the three above-mentioned shareholders waive their right to appoint a member, the right shall pass on to the next shareholder in line by number of votes until three members have been elected.

The names of the members of the nomination committee together with the names of the shareholders who have appointed them shall be made public no later than six months ahead of the annual general meeting and shall be based on shareholders' statistics provided by Euroclear Sweden AB as of the last business day of September 2020. The chairman of the nomination committee shall, unless otherwise is agreed by the members of the nomination committee, be the member that represents the largest shareholder by means of votes.

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If a member no longer represents a shareholder or resigns from the nomination committee before its term of office has ended, the shareholder shall be allowed to appoint a new representative in the nomination committee. A shareholder who has appointed a member of the nomination committee has the right to request that such member resigns and appoint a new member in the nomination committee.

If a shareholder, who has appointed a member, no longer constitutes one of the three shareholders holding the largest number of votes, the appointed member shall resign from its assignment and a new member shall be appointed following the above. However, unless motivated by any special circumstances in the specific case, no changes shall be made to the composition of the nomination committee if the changes are due to marginal changes of voting rights or if the changes are to be made closer than three months ahead of the annual general meeting. Any changes to the composition of the nomination committee shall be made public as soon as possible.

The nomination committee shall prepare a proposal to the general meeting as regard the chairman of the meeting, the board members, the chairman of the board, the remuneration to the board of directors, the remuneration to each member of the board of directors and, if applicable, the remuneration for any committee work, the remuneration to the company's auditor, and, if applicable, a proposal regarding the election of the auditor. Furthermore, the nomination committee shall prepare a proposal to the annual general meeting to be held in 2021 as regard principles for the appointment of, and instructions for, the nomination committee as regard the composition of the nomination committee.

The nomination committee shall have the right to instruct consultants on behalf of the company and engage the costs necessary for the nomination committee to fulfill its assignment. No remuneration shall be paid to the members of the nomination committee. The company shall pay such costs as deemed necessary for the nomination committee to fulfill its obligations.

The term of office for the nomination committee will end as soon as the new nomination committee has been made public.

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