

INSTRUCTION FOR THE NOMINATION COMMITTEE IN KUNGSLEDEN AB (publ)

The Nomination Committee proposes that the Annual General Meeting resolves to adopt the following instructions for the Nomination Committee, which shall apply until the General Meeting decides otherwise.

1. COMPOSITION OF THE NOMINATION COMMITTEE

The Nomination Committee shall consist of not less than three and not more than five members. Prior to the Annual General Meeting, the Chairman of the Board shall contact the four largest shareholders in the company in terms of votes as of 31 August, and offer such shareholders to each appoint a representative to be part of the Nomination Committee, together with the Chairman of the Board.

If any of the four largest shareholders in terms of votes does not exercise the right to appoint a member, the right to appoint such a member shall be transferred to the largest shareholder/s in turn in terms of votes, which is not already entitled to appoint a member of the Nomination Committee.

Shareholders or natural persons involved in activities competing with the company, or if a conflict of interest otherwise exists, should not be part of the Nomination Committee.

The Chairman of the Nomination Committee shall be the member representing the largest shareholder in terms of votes, unless the Nomination Committee decides otherwise. However, the Chairman of the Board shall never be the Chairman of the Nomination Committee.

The names of the members of the Nomination Committee shall be announced as soon as the Nomination Committee has been appointed, but no later than six months prior to the next Annual General Meeting. The Nomination Committee is appointed for a term from when its composition is announced and up until a new Nomination Committee has been appointed.

In the event that the ownership structure of the company is changed after 31 August but prior to the Nomination Committee's complete proposal for resolution is announced, and if a shareholder that has become one of the four largest shareholders in the Company in terms of votes following the change asks the Chairman of the Nomination Committee to be represented on the Nomination Committee, such shareholder is entitled to, in the Nomination Committee's discretion, appoint a member of the Nomination Committee, whereby the member appointed by the shareholder who no longer is one of the four largest shareholders shall make their seat available.

If a member appointed by a shareholder resigns from the Nomination Committee during the term, or if such member is prevented from fulfilling their assignment, the Nomination Committee shall request the shareholder who appointed that member to, within reasonable time, appoint a new member. If the shareholder does not exercise the right to appoint a new member, the right to appoint such a member is transferred to the closest following largest shareholder in terms of votes, which is not already represented on, or has renounced its right to appoint a member to, the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as they have taken place.

2. THE DUTIES OF THE NOMINATION COMMITTEE

The Nomination Committee shall perform its assignment in accordance with this instruction and applicable rules. Prior to every Annual General Meeting, the Nomination Committee shall as part of its assignment prepare and present proposals regarding:

- number of Board members and auditors and, if applicable, deputy auditors,
- Chairman of the General Meeting,
- election of Board members,
- Chairman of the Board,
- remuneration to the Board, divided between the Chairman of the Board and the other members of the Board as well as remuneration for committee work,
- election of auditors and, if applicable, deputy auditors,
- remuneration to the auditor, and
- changes to the applicable instruction for the Nomination Committee, if deemed necessary.

At a General Meeting other than the Annual General Meeting, the Nomination Committee's proposals shall include the election or elections that are to take place at that meeting.

The Nomination Committee's proposals shall be presented to the Company through its Chairman of the Board well in advance prior to the Company's publication of the notice to attend the Annual General Meeting.

3. MEETINGS

The Nomination Committee shall meet as often as required for the Nomination Committee to fulfil its duties, however, at least once a year. Notice to meetings shall be issued by the Chairman of the Nomination Committee. If a member requests that the Nomination Committee be convened for a meeting, the request must be complied with.

The Nomination Committee is quorate if at least two members are present. Resolutions by the Nomination Committee shall be adopted by simple majority of the members present. In the event of a tied vote, the Chairman shall have the casting vote.

4. REMUNERATION

No remuneration shall be paid to the members of the Nomination Committee. However, the Company shall bear all reasonable costs required for the work of the Nomination Committee. If necessary, the Company may also bear the costs for external consultants that the Nomination Committee deems necessary for the Nomination Committee to be able to fulfill its duty, as well as provide personnel resources such as a secretarial function in the Nomination Committee to facilitate the work of the Nomination Committee.

5. THE NOMINATION COMMITTEE'S ATTENDANCE AT GENERAL MEETINGS

The Chairman of the Nomination Committee shall, at General Meetings, report on the Nomination Committee's proposals or, if that person is unable to attend, someone else appointed by the Nomination Committee (except for the Chairman of the Board).

6. AMENDMENTS TO THESE INSTRUCTIONS

The Nomination Committee shall continuously evaluate these instructions and its work, and present proposals to the Annual General Meeting for amendments to these instructions, which the Nomination Committee has considered to be appropriate.

Adopted by the Annual General Meeting on 22 April, 2021