

Instruction to the Nomination Committee

1 Appointment of members of the Nomination Committee

In connection with the appointment of a new Nomination Committee, the Chairman of the Board shall contact the identified three largest shareholders by voting rights (directly registered shareholders as well as nominee-registered shareholders), based on the ownership statistics received by the Company from Euroclear Sweden AB two months before information regarding the appointed Nomination Committee is to be announced, to ascertain if they wish to appoint members to the Nomination Committee. If a shareholder does not exercise its right to appoint a member, the right shall pass to the next largest shareholder by votes, and so forth until the Nomination Committee consists of three members.

More than three additional shareholders do however not need to be contacted, unless the Chairman of the Board finds that there are special reasons for doing so.

Information regarding the appointed Nomination Committee shall include the names of the three appointed members, together with the names of the shareholders who appointed them, and shall be announced no later than six months before the planned Annual General Meeting. If any member leaves the Nomination Committee, this is to be announced. If a new member is appointed to the Nomination Committee, corresponding information regarding the new member is to be provided. The website is also to contain information on how shareholders may submit proposals to the Nomination Committee.

The Nomination Committee's term extends until a new Nomination Committee has been appointed. The Chairman of the Nomination Committee shall, unless the members agree otherwise, be the member appointed by the largest shareholder by voting rights.

If one or more of the shareholders who have appointed members of the Nomination Committee no longer belong to the three largest shareholders by voting rights, members appointed by these shareholders shall make their seats available and the shareholder or shareholders who have been added among the three largest shareholders by voting rights shall have the right to appoint its members. Unless special reasons exist, no changes shall however be made in the composition of the Nomination Committee due to changes in the number of votes taking place or occurring later than two months prior to the Annual General Meeting.

Shareholders who have appointed a member of the Nomination Committee have the right to remove such member and appoint a new member of the Nomination Committee, as well as to appoint a new member if the member appointed by the shareholder chooses to leave the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as they have occurred.

2 Requirements for the members of the Nomination Committee

Regardless of how they are appointed, members of the Nomination Committee are to promote the common interests of all shareholders and are not to unduly reveal the content and details of nominations discussions. Each member of the Nomination Committee is to consider carefully whether there is any conflict of interest or other circumstance that makes membership of the Nomination Committee inappropriate before accepting the assignment.

The following requirements shall apply to the members of the Nomination Committee:

- The majority of the members of the Nomination Committee are to be independent of the Company and its management.
- At least one member of the Nomination Committee is to be independent of the Company's largest shareholder in terms of votes or any group of shareholders who act in concert in the governance of the Company.
- Neither the Chief Executive Officer nor other members of the executive management are to be members of the Nomination Committee.
- Members of the Board of Directors may be members of the Nomination Committee but may not constitute a majority thereof.
- The Chairman of the Board or another Board member may be co-opted to the Nomination Committee, if necessary, but shall not be Chairman of the Nomination Committee.

3 Tasks of the Nomination Committee

The Nomination Committee shall submit proposals for:

- a) Chairman of the Annual General Meeting,
- b) the number of Board members and the number of auditors,
- c) fees and other remuneration to Board members, members of the various committees of the Board of Directors and fees to auditors,
- d) election of the Chairman of the Board and other Board members* and election of auditors; and
- e) any changes to the instructions for the Nomination Committee.

**At a shareholders' meeting where the election of Board members or auditors is to be held, the Nomination Committee is to present and explain its proposals with regards to the requirements concerning the composition of the Board contained in Code rule 4.1. Particular consideration shall be given to the requirements regarding breadth and versatility on the Board, as well as the requirement to strive for gender balance.*

The Nomination Committee shall notify the Company of its proposals at the latest six weeks prior to the Annual General Meeting. In connection with the Nomination Committee notifying the Company of its proposals, the Nomination Committee shall, in accordance with Code rule 2.6, issue a statement on the Company's website

explaining its proposals regarding the Board of Directors with regard to the requirements concerning the composition of the Board contained in Code rule 4.1.

4 Nomination Committee meetings

The Nomination Committee meets as necessary. The Chairman of the Nomination Committee shall convene such a meeting, which shall be held as soon as possible from the request. The Chairman of the Board of the Company convenes the first meeting and may, if necessary, be co-opted at the meetings of the Nomination Committee.

The Nomination Committee shall constitute a quorum if more than half of the members attend the meeting.

The Nomination Committee's decision is the opinion that more than half of those present vote for at the meeting. In the event of a tie, the Chairman of the Nomination Committee shall have the casting vote.

Minutes shall be taken at the meetings of the Nomination Committee. The decisions made by the Nomination Committee shall be recorded in the minutes. The minutes shall be signed by the person who has taken the minutes.

5 Remuneration and expenses

The members of the Nomination Committee shall not receive remuneration from the Company. Any expenses arising in connection with the work of the Nomination Committee shall be paid by the Company, provided that these have been approved by the Chairman of the Board.

6 Confidentiality

The members of the Nomination Committee may not to unauthorized third parties disclose information regarding the Company's affairs or the work of the Nomination Committee that the member becomes aware of when performing his or her duties.