

Norva24 Group AB (publ)
Instructions for the Nomination Committee
in
Norva24 Group AB (publ)

Adopted by the extraordinary general meeting of Norva24 Group AB (publ) (org. nr. 559226-2553) (the "Company") on the 26 August 2021 and shall be applied as of the date when the shares of the Company are published at Nasdaq Stockholm.

1. Introduction

The following principles for the composition and work of the nomination committee of the Company shall be in effect until the General Meeting resolves otherwise.

2. The composition of the nomination committee

- 2.1** The nomination committee shall prior to the Annual General Meeting be composed of representatives of the four largest shareholders of the Company in terms of votes, who are registered in the share register maintained by Euroclear Sweden AB as of 31 August each year and the Chairman of the Board of Directors, who shall also convene the nomination committee to its first meeting. If any of the four largest shareholders in terms of votes, who are registered in the share register, does not exercise the right to appoint a member, the right to appoint a member shall pass to the next shareholder in line that does not already have the right to appoint a member of the nomination committee. The Chairman of the nomination committee shall be the member who represents the largest shareholder in terms of votes, unless the members agree otherwise.
- 2.2** The names of the members of the nomination committee shall be published on the Company's website as soon as the nomination committee has been appointed, no later than six months prior to the forthcoming Annual General Meeting. If a member has been appointed by a specific shareholder, the name of the shareholder shall be disclosed. The nomination committee is appointed for a term of office that starts when its composition is announced and ends when the composition of a new nomination committee is announced.
- 2.3** If a change in the Company's ownership structure occurs after 31 August but before the date which occurs three months ahead of the forthcoming Annual General Meeting, and if a shareholder that after this change has become one of the four largest shareholders in terms of votes, who are registered in the share register of the Company, makes a request to the Chairman of the nomination committee to be part of the nomination committee, the shareholder shall have the right, in the discretion of the nomination committee, either to appoint an additional member of the nomination committee or to appoint a member to replace the member who has been appointed by the shareholder who, after the change in the ownership structure, is no longer among the four largest shareholders in the Company in terms of votes.

2.4 If a member leaves the nomination committee before its work is completed, or if a member is unable to fulfill his/her duties and the nomination committee finds it desirable to appoint a substituting member, the nomination committee shall invite the shareholder that appointed such member to appoint a new member within reasonable time, or, if such shareholder is no longer one of the largest shareholders in terms of votes, request that the next shareholder in line that has not already appointed or refrained from appointing a member of the nomination committee, appoints a new member. Changes to the composition of the nomination committee shall be announced as soon as they occur.

3. The nomination committee's duties

3.1 The nomination committee shall perform its assignments in accordance with this instruction and applicable rules. The assignments include, among other things, to present proposals regarding:

- Chairman of the Annual General Meeting;
- number of Board members to be appointed by the General Meeting and the number of auditors and possible deputy auditor;
- Chairman of the Board and other Board members to be appointed by the General Meeting;
- remuneration to the Board, with a division between the Chairman of the Board and the other members of the Board as well as remuneration for committee work, if any;
- election of auditors;
- remuneration to auditors; and
- changes to the instruction for the nomination committee, if any.

3.2 In the event of an Extraordinary General Meeting, the nomination committee's proposals shall concern the elections to take place at the Meeting, where relevant.

3.3 The nomination committee's proposals shall be presented in the notice to the General Meeting where election of Board members or auditors will take place and shall also be presented on the Company's website. In connection to the notice, the nomination committee shall also provide a justified opinion on the Company's website regarding its proposal on Board members, pursuant to the requirements of the Swedish Corporate Governance Code. The opinion shall also contain a short description of how the work of the nomination committee has been conducted.

3.4 At least one member of the nomination committee shall always attend the Annual General Meeting and present the reasons for the nomination committee's proposals.

4. Remuneration to the nomination committee

No remuneration is to be paid to members of the nomination committee. The Company shall however defray all reasonable expenses that are required for the work of the nomination committee.
