

# Instruction for the Nomination Committee of Nordic Waterproofing Holding AB (publ)

Applicable as of 28 April 2022

## **1. OVERALL RESPONSIBILITIES AND OBJECTIVES**

The main objective and responsibility of the Nomination Committee (the "Committee") is to present proposals for the nomination of the chairman and members of the board of directors in Nordic Waterproofing Holding AB (the "Company").

The Committee is appointed in accordance with the routines and procedures resolved by the annual general meeting in the Company.

## **2. APPOINTMENT OF THE COMMITTEE**

It is proposed that the Committee shall consist of four members. Each member shall be appointed by each of the four largest shareholders who wish to appoint such a member. The chairman of the board of directors shall be co-opted on the Committee and shall convoke the first meeting.

The chairman of the Committee shall, if the members of the Committee do not agree otherwise, be the member that represents the shareholder controlling the largest number of votes.

The Committee shall be composed based on shareholder statistics from Euroclear Sweden AB and other reliable shareholder information which have been provided to the Company as of the last banking day in August the year before the annual general meeting. When determining who are the four largest shareholders with regard to the number of votes held, a group of shareholders shall be considered one owner if they (i) have been organised as a group in the Euroclear-system or (ii) have made public and notified the Company that they have made a written agreement to take, through the coordinated exercise of voting rights, a common long-term view on the management of the Company.

The chairman of the board of directors shall, when such ownership information is available, contact a representative of each of the four largest shareholders, each of whom shall have the right to appoint a member to the Committee.

If any of the four largest shareholders refrain from appointing an owner representative, or if an owner representative resigns or relinquishes the position before the assignment is complete, the chairman of the board of directors shall contact the next shareholder in consecutive order, up until the sixth owner, who shall be entitled to appoint a member of the Committee.

The names of the members of the Committee and the shareholders they represent shall be made public as soon as they have been appointed and at the latest six months prior to the annual general meeting. Any changes in the composition of the Committee shall be made public as soon as such changes have occurred.

If, during the mandate period of the Committee, one or more of the shareholders having appointed a representative to the Committee no longer is among the four largest shareholders with regard to the number of votes held, the representatives appointed by these shareholders shall resign, and the shareholder or shareholders who then are among the four largest shareholders with regard to the number of votes held, may appoint their representatives. Unless there are special circumstances, no changes shall be made in the composition of the Committee if the change occurs later than three months prior to the annual general meeting.

A shareholder that has become one of the four largest shareholders on account of a more significant change in the number of votes held later than three months prior to the annual general meeting shall, however, be entitled to appoint a representative who shall be invited to participate in the Committee's work as a co-opted member.

A shareholder who has appointed a representative as a member of the Committee has the right to dismiss such member and appoint a new representative as a member of the Committee.

The mandate period for the Committee shall be for the period until a new Committee has been appointed.

The Committee shall, when performing its duties, fulfil the tasks that otherwise rest upon the Committee under the Swedish Code on Corporate Governance ("the Code"). The Company shall, upon request of the Committee, provide personnel resources – such as a secretary function – to the Committee to facilitate its work. If needed, the Company shall also pay reasonable costs for external consultants that the Committee deems necessary in order for the Committee to be able to fulfil its assignment.

### 3. DUTIES

The Committee shall:

- Evaluate to what extent the board of directors satisfies requirements based on the Group's business, future development and independence criteria, i.a. by reviewing the results from the board of directors' evaluation.
- Establish requirement profiles for the members of the board of directors.
- Evaluate the appropriate number of members of the board of directors.
- Prepare and submit proposals regarding the chairman and other members of the board of directors, proposal regarding fees and other compensation for the chairman and each of the directors as well as remuneration for committee work.
- Prepare and submit a proposal regarding the election of auditor and auditor's fees.
- Prepare and submit a proposal regarding the chairman of the annual general meeting.
- Submit its proposals to the Company in such a time that they can be included in the notice to the annual general meeting and at the same time be presented on the Company's website.
- Provide an account of how the Committee has performed its work and a statement explaining its proposals regarding the board of directors with regard to the requirements concerning the composition of the board of directors contained in the rules of the Code so that this statement can be presented on the Company's website.
- Present and elaborate on its proposals at the annual general meeting, taking the rules of the composition of the board of directors contained in the Code into account.
- To the extent deemed necessary, prepare and submit proposals regarding amendments of this Instruction for the Committee.

## 4. ORGANISATION

### 4.1 Members

- (a) The annual general meeting shall decide upon such routines by which the members of the Committee are nominated.
- (b) The chairman of the Committee shall, if the members of the Committee do not agree otherwise, be the member that represents the shareholder controlling the largest number of votes. In case of equal votes in the Committee, the chairman shall have the casting vote. The chairman of the Committee may not be the chairman of the board of directors of the Company or a member of the board of directors of the Company.
- (c) The Committee shall consist of a such number of members as specified above and in accordance with what is prescribed in the Code.
- (d) The majority of the members of the Committee shall be independent of the Company and its executive directors.
- (e) The majority of the members of the Committee shall not be members of the board of directors of the Company. The CEO and other members of the senior management of the Company may not be members of the Committee.

### 4.2 Meetings

- (a) The Committee shall meet as often as necessary in order to fulfil its duties and responsibilities. The time of the annual general meeting shall be taken into consideration when planning the meetings.
- (b) Meetings are to be convened by the chairman of the Committee, but can also be convened by any of the other members of the Committee.
- (c) The person convening a meeting shall circulate an agenda which shall be drafted jointly with the chairman of the Committee one week before the Committee meeting. Supporting documentation shall, if possible, be distributed at the same.
- (d) Minutes of the meetings shall be kept by the chairman of the Committee and be securely filed.
- (e) The chairman of the Committee shall circulate the minutes of the meeting to the members of the Committee within two weeks after a Committee meeting.

## 5. REPORTING RESPONSIBILITIES ETC

The Committee shall regularly update and report to the owner(s) who appointed the Committee.

The Committee shall annually review the Instruction for the Committee.

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