

Notice of annual general meeting in Instalco AB (publ)

Instalco AB (publ), 559015-8944, holds its annual general meeting on Thursday 6 May 2021.

In order to prevent the spread of the coronavirus infection (covid-19), the board of directors has decided that the extraordinary general meeting shall be held without physical presence of shareholders, proxies or external parties and that the shareholders shall have the opportunity to exercise their voting rights by postal voting prior to the general meeting pursuant to Sections 20 and 22 of the Swedish Act (2020:198) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations.

VOTE AT THE ANNUAL GENERAL MEETING

Shareholders who wish to exercise their voting rights at the annual general meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Wednesday 28 April 2021 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in their own name for voting purposes in such time that the registration is completed by Friday 30 April 2021; and
- submit a postal vote in accordance with the instructions set out in the section “*Postal voting*” in such time so that the Company receives the postal vote no later than Wednesday 5 May 2021.

Postal voting

In order to vote at the annual general meeting, the shareholders must use the postal voting form and follow the instructions available on the Company’s website, www.instalco.se. The postal voting form shall be sent either:

- by mail to Computershare AB, Box 5267, SE-102 46 Stockholm (Att. ”Instalco AB’s AGM”),
- by e-mail to info@computershare.se; or
- electronically with BankID in accordance with the instructions on www.instalco.se.

If a shareholder’s voting rights are exercised through a proxy, a power of attorney and other authorisation documents must be enclosed with the postal voting form. A proxy form is available at the company’s website, www.instalco.se.

PROPOSED AGENDA

1. Election of chairman of the meeting

2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes
5. Determination of whether the meeting has been duly convened
6. Presentation of the annual report and the auditor's report, the consolidated financial statements and the auditor's report on the consolidated financial statements, the auditor's statement on compliance with the remuneration guidelines and the remuneration report
7. Resolution on adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
8. Resolution on the allocation of the company's profit in accordance with the adopted balance sheet
9. (a)–(g) Resolution on discharge from liability for members of the board of directors and the managing director
10. Resolution on approval of the remuneration report
11. Determination of the number of members of the board of directors
12. Determination of fees for the board of directors
13. (a)–(h) Election of the members of the board of directors
14. Determination of the number of auditors and deputy auditors
15. Determination of fees to the auditors
16. Election of auditors and deputy auditors
17. Resolution on authorisation for the board of directors to resolve on issue of shares, convertibles and warrants
18. Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of own shares
19. Resolution on amendment to § 1 and § 8 of the articles of association
20. Resolution on instruction for the nomination committee
21. Closing of the meeting

PROPOSED RESOLUTIONS

Item 1: Election of chairman of the meeting

The nomination committee proposes that advokat Fredrik Palm is elected as chairman of the meeting, or in the event of his absence, the person appointed by a representative from the nomination committee.

Item 2: Preparation and approval of the voting register

The board of directors proposes that the register prepared by Computershare AB based on the company's share register and the postal votes received by the company (and verified and approved by the persons that are elected to verify the minutes of the meeting) is approved as voting register for the meeting.

Item 4: Election of one or two persons to attest the minutes

The board of directors proposes that Niklas Larsson, representing Swedbank Robur Fonder, and Jan Hummel, representing Paradigm Capital, or, if one or both of them are absent, any person or persons appointed by the board of directors, are elected to attest the minutes of the meeting.

The assignment to attest the minutes shall also include verifying the voting register and that the received postal votes are correctly reflected in the minutes.

Item 8: Resolution on the disposition of the company's profit in accordance with the adopted balance sheet

The board of directors proposes a dividend of SEK 2.70 per share and that Monday 10 May 2021 shall be the record date for the dividend.

If the general meeting resolves in accordance with the board of directors' proposal, payment of the dividend is expected to be made on Friday 14 May 2021.

Item 11: Determination of the number of members of the board of directors

The nomination committee proposes that the number of board members to be elected by the annual general meeting is seven without deputies.

Item 12: Determination of fees for the board of directors

The nomination committee proposes the following fees for the board members for the period until the next annual general meeting. The fees to the board of directors shall amount to SEK 600,000 to the chairman of the board and SEK 300,000 each to the other board members who are not employees of the company, SEK 150,000 to the chairman of the audit committee and SEK 50,000 to other members of the audit committee.

Item 13 (a)–(h): Election of the members of the board of directors

The nomination committee proposes that the following persons are elected as members of the board of directors for the period until the close of the next annual general meeting:

Members of the board of directors:

- (a) Olof Ehrlén (re-election)
- (b) Johnny Alvarsson (re-election)
- (c) Carina Qvarngård (re-election)
- (d) Carina Edblad (re-election)
- (e) Per Leopoldsson (re-election)
- (f) Camilla Öberg (re-election)

(g) Per Sjöstrand (new election)

Chairman of the board of directors:

(h) The nomination committee proposes that Per Sjöstrand is elected as new chairman of the board of directors from the time when Per resigns from his position as managing director of the company and that Olof Ehrlén is re-elected as chairman of the board of directors until the time when Per becomes chairman of the board of directors.

The nomination committee's complete proposal, including a presentation of the proposed board members and an assessment of their independence in relation to the company and its senior management and major shareholders, is available on the company's website, www.instalco.se.

Item 14: Determination of the number of auditors and deputy auditors

The nomination committee proposes that the company shall have one auditor without a deputy auditor.

Item 15: Determination of fees to the auditors

The nomination committee proposes that the fees to the auditor are paid in accordance with approved invoice.

Item 16: Election of auditors and deputy auditors

The nomination committee proposes that Grant Thornton Sweden AB is re-elected as auditor for the period until the close of the annual general meeting 2022.

Grant Thornton Sweden AB has informed the company that, if the annual general meeting resolves in accordance with the nomination committee's proposal, the authorised public accountant Camilla Nilsson will continue as the principal auditor.

Item 17: Resolution on authorisation for the board of directors to resolve on issue of shares, convertibles and warrants

The board of directors proposes that the board of directors is authorised to resolve on issues shares, convertibles and warrants on the following terms and conditions.

The board of directors may exercise the authorisation on one or more occasions before the next annual general meeting. The total number of shares that are (a) issued, (b) issued through the conversion of convertibles or (c) issued through the exercise of warrants issued under the authorisation, shall not exceed ten per cent of the total amount of shares in the company at the time of the resolution of the annual general meeting. The board of directors may resolve on issue of shares, convertibles and warrants with deviation from the shareholders' preferential rights. If the board of directors resolves on an issue with deviation from the shareholders'

preferential rights, the reason for the deviation shall be to (a) increase the company's financial flexibility or (b) use the shares, convertibles or warrants as consideration (including earn-out consideration) for, or the financing of, acquisitions of companies or businesses. Issued shares, convertibles and warrants may be paid in cash, in kind or by set-off.

Item 18: Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of own shares

The board of directors proposes that the board of directors is authorised to resolve on acquisitions and transfers of own shares on the following terms and conditions.

The board of directors may exercise the authorisation on one or several occasions before the next annual general meeting.

Acquisition may be made of so many shares that the company's holding of own shares, following each acquisition, amounts to a maximum of five per cent of all shares in the company. Acquisition of own shares must be made on Nasdaq Stockholm. Acquisition of own shares shall be made at a price per share within the at each time prevailing price interval for the shares on Nasdaq Stockholm. Payment for the acquired shares shall be made in cash.

Transfers may be made of own shares held by the company at the time of the board of directors' resolution. Transfers of own shares may be made on Nasdaq Stockholm or by other means than on Nasdaq Stockholm. Transfers on Nasdaq Stockholm may only be made at a price per share within the at each time prevailing price interval for the share on Nasdaq Stockholm. Transfers by other means than on Nasdaq Stockholm shall be made at market terms, meaning that a market discount compared to the price of the share on Nasdaq Stockholm may be applied. Payment for shares transferred by other means than on Nasdaq Stockholm may be made in cash, in kind or by set-off. Transfers by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights.

The purpose of an acquisition or a transfer of own shares, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to (a) increase the company's financial flexibility, (b) use the shares, convertibles or warrants as consideration (including earn-out consideration) for, or the financing of, acquisitions of companies or businesses or (c) bring in new shareholders of strategic importance to the company.

Item 19: Resolution on amendment to § 1 and § 8 of the articles of association

Pursuant to the Swedish rules on company names, the name under which a company conducts its business has changed from "firma" to "företagsnamn".

Consequently, the board of directors proposes an amendment of § 1 of the official Swedish version of the company's article of association in accordance with the wording set out below. The change does not affect the English translation of the articles of association, which accordingly is not proposed to be amended.

Current wording of § 1 of the official Swedish version of the articles of association

”Bolagets firma är Instalco AB. Bolaget är publikt (publ).”

Proposed wording av § 1 of the official Swedish version of the articles of association

”Bolagets företagsnamn är Instalco AB. Bolaget är publikt (publ).”

The shareholders shall exercise their voting rights by post at the annual general meeting based on a temporary exemption from Chapter 7, Section 4 a of the Swedish Companies Act set out in the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations. In order to enable the company to allow the shareholders to vote by post at general meetings that take place after the expiry of the temporary exemptions as well as to reflect certain changes in the rules regarding record dates for the right to participate at general meetings of shareholders set out in the Swedish Companies Act, the board of directors proposes that § 8 of the company's articles of association is amended in accordance with the wording set out below.

Current wording of § 8

”Notice of shareholders' meetings shall be made by announcement in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) and by making the notice available on the company's website. At the same time as notice is given it shall be announced in Dagens Industri that a notice has been made.

Shareholders wishing to participate in shareholders' meetings must be listed as shareholders in a printout or other presentation of the entire share register reflecting the circumstances five weekdays before the shareholders' meeting and notify the company no later than the date specified in the notice of the shareholders' meeting. The last mentioned date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the shareholders' meeting. A shareholder may be accompanied by advisors at a shareholders' meeting only if he or she notifies the company of the number

of advisors in accordance with the procedure prescribed for in respect of notice of attendance to be made by a shareholder.”

Proposed wording of § 8

”Notice of shareholders’ meetings shall be made by announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and by making the notice available on the company’s website. At the same time as notice is given it shall be announced in Dagens Industri that a notice has been made.

Shareholders who wish to participate in a general meeting must give notice of attendance to the company not later than the day set out in the notice of the general meeting

Shareholders may be accompanied by up to two advisers at the general meeting, provided that the shareholder has notified the company of the number of advisers in the manner stated in the previous paragraph.

The board of directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the board of directors, to attend or in any other manner follow the discussions at a general meeting.

The board of directors may collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4 of the Swedish Companies Act.

The board of directors may, before a general meeting, decide that the shareholders shall have the right to exercise their voting rights by post in accordance with the procedure described in Chapter 7, Section 4 a of the Swedish Companies Act.”

Item 20: Resolution on instruction for the nomination committee

The nomination committee proposes that the annual general meeting resolves that the following instructions for the company’s nomination committee shall be applied until further notice and until the general meeting resolves on new instructions.

The nomination committee of the company shall consist of one representative for each of the three largest shareholders holding by means of votes together with the chairman of the board of directors. If any of the three largest shareholders waive their right to appoint a member to the nomination committee, 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' statistic provided by Euroclear Sweden AB as of the last business day of September each year. 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.

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 constitute 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 in the composition of the nomination committee shall be made public as soon as possible.

The nomination committee shall prepare a proposal to the annual general meeting as regards the chairman of the meeting, the board members, the chairman of the board of directors, 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, if deemed necessary, prepare a proposal to the annual general meeting regarding principles for the composition of the nomination committee as well as instructions for the work 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 fulfil 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 fulfil its obligations.

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

SPECIAL MAJORITY RULES

A resolution in accordance with items 17, 18 and 19 is only valid where supported by shareholders holding not less than two thirds of the votes cast as well as the shares represented at the general meeting.

NUMBER OF SHARES AND VOTES

As of the date of this notice, the total number of shares and votes in the company amounts to 52,020,967. The company holds 62,109 own shares as of the date of this notice.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

Shareholders that wish to request information pursuant to Chapter 7, Section 32 of the Swedish Companies Act shall do so by submitting the request in writing by post to Instalco AB (publ), att. "Annual General Meeting", Lilla Bantorget 11, SE-111 23 Stockholm, or by e-mail to arsstamma@instalco.se no later than on Monday 26 April 2021. The information will be made available at the company at Lilla Bantorget 11, SE-111 23 Stockholm, and on the company's website, www.instalco.se, no later than on Saturday 1 May 2021. Within the same time, the information will be sent free of charge to shareholders who so request and inform the company of their address. Such a request may be sent to Instalco AB (publ), att. "Annual General Meeting", Lilla Bantorget 11, SE-111 23 Stockholm, or by e-mail to arsstamma@instalco.se.

AVAILABLE DOCUMENTS

Documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act will be made available at the company at Lilla Bantorget 11, SE-111 23 Stockholm, and on the company's website, www.instalco.se, no later than three weeks prior to the annual general meeting. The documents will also be sent free of charge to shareholders who so request and inform the company of their address. Such a request may be sent to Instalco AB (publ), att. "Annual General Meeting", Lilla Bantorget 11, SE-111 23 Stockholm, or by e-mail to arsstamma@instalco.se.

A share register reflecting the shareholdings in the company as of 28 April 2021 and voting registrations of shares registered in the name of a nominee made not later than on 30 April 2021 will be made available at the company at Lilla Bantorget 11, SE-111 23 Stockholm prior to the annual general meeting.

PROCESSING OF PERSONAL DATA

For information on how personal data is processed in connection with the annual general meeting, see the privacy notice on Euroclear Sweden's and Computershare

AB's respective website,
https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf
and <https://www.computershare.com/se/gm-gdpr#English>.

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Stockholm in March 2021

Instalco AB (publ)

The Board of Directors