




**Instruction for the work and  
composition of the  
Nomination Committee**



The Nomination Committee shall present proposals to be put forward to the Annual General Meeting regarding Chairman of the Annual General Meeting, Chairman of the Board of Directors and other members of the Board of Directors, auditor, remuneration to the board members and auditor as well as principles for appointing the Nomination Committee and the rules of procedure for the Nomination Committee.

The proposals of the Nomination Committee shall be addressed to the company through the Chairman of the Board no later than one month before the Annual General Meeting.

The Chairman of the Board shall contact the four shareholders holding the highest percentage of voting rights in the company as shown in the share register kept by Euroclear Sweden as of 31 March and each shareholder will get the opportunity to appoint one representative who will constitute the Nomination Committee .

In determining which shareholders that are the four shareholders holding the highest percentage of voting rights in the company a shareholder shall have the right to also include holdings of voting rights which such shareholder can show are hold by companies included in the same group, as defined in Chapter 1, Section 11 of the Swedish Companies Act. The provisions therein regarding parent companies shall also apply to natural persons and other legal persons.

In addition to these four members, the Chairman of the Board shall be a co-opted member of the Nomination Committee. If any of the four shareholders holding the highest percentage of voting rights does not exercise its right to appoint a member, the right to appoint such a member is passed to the shareholder holding the next highest percentage of voting rights who 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 shareholder holding the highest percentage of voting rights, if not otherwise unanimously decided upon by the Nomination Committee. Members of the Board may be members of the Nomination Committee but may not constitute a majority thereof. Neither the Chairman of the Board nor any other member of the Board shall be the Chairman of the Nomination Committee.

The Chairman of the Board shall convene the Nomination Committee for its first meeting and at such meeting present a Board evaluation to the Nomination Committee.

The Nomination Committee's decision shall be the opinion that more than half of the members vote for or, in the case of equal votes, the opinion supported by the Chairman for the Nomination Committee.

The Nomination Committee is appointed for a mandate period commencing at the time the Nomination Committee is formed until a new Nomination Committee has been appointed. If a member resigns during the term, the Nomination Committee may choose to appoint a new member. Provided that the shareholder who has appointed the resigning member still is one of the largest shareholders in the company, the shareholder shall be asked to appoint a new member. If the shareholder does not exercise its right to appoint a new member, the right to appoint such member is passed to the shareholder holding the next highest percentage of voting rights, who has not already appointed a member of the Nomination Committee.

If there is a change in the ownership of the company, the Nomination Committee may choose to change its composition so that the Nomination Committee appropriately reflects the ownership of the company. However, the total number of members shall never exceed five members.

No fees shall be paid to the members of the Nomination Committee. However, the company shall be responsible for reasonable costs which are associated with the duties of the Nomination Committee.

This instruction shall be applicable until the General Meeting resolves otherwise.



**GREENGOLD**