

RULES OF PROCEDURES FOR THE NOMINATION COMMITTEE

1 Overall responsibilities and objectives

The Nomination Committee (the “**Committee**”) is appointed in accordance with routines resolved upon by the Annual General Meeting in Eltel AB (publ) (the “**Company**”). The Company and its subsidiaries are hereinafter referred to as the “**Group**”. The main objective and responsibility of the Committee is to present proposals for the nomination of chairman and members of the Board of Directors, as well as fees and other remuneration to the members of the Board of Directors. The Committee is also to make proposals on the election and remuneration of the statutory auditor. The Committee shall pay special attention to the requirements relating to diversity and breadth of qualifications, experience and background, as well as the requirement to strive for gender balance in the Board of Directors.

2 Appointment of the Committee

It is proposed that the Committee shall consist of four members. The Chairman of the Board of Directors shall, when such ownership information is available, contact a representative for each of the largest four shareholders, each of whom shall have a right to appoint one member of the Committee. The Chairman of the Board of Directors shall be co-opted (Sw. *adjungeras*) (with no voting rights) on the Committee. The members of the Committee shall be announced no later than six months before the Annual General Meeting.

The largest shareholders refer to shareholders registered with Euroclear Sweden AB and ownership grouped as per the last banking day in August the year before the Annual General Meeting. In the assessment of the four largest shareholders a group of shareholders shall be regarded as one owner provided that they (i) have been grouped together in the Euroclear Sweden system or (ii) have made public and notified the Company in writing that they have agreed to have a long term unified conduct regarding the management of the company through coordinating the use of their voting rights.

If any of the four largest shareholders refrain from appointing a member, or if a member resigns or relinquishes the position before the assignment is complete, the Chairman of the Board of Directors shall encourage the next shareholder in size until the eighth largest shareholder to within a period of fourteen days from the encouragement appoint a member. If, despite such encouragement, only three members have been appointed by shareholders as of 31 December the year before the Annual General Meeting, the Committee shall be able to constitute itself with three ordinary members.

In the event of a significant change of ownership among the largest shareholders after 31 December the year before the Annual General Meeting but which occurs earlier than three months before the Annual General Meeting, and if a shareholder, who after this change has become one of the four largest shareholders (or the third largest if the Committee has made such a decision as above mentioned), the Committee shall contact and offer the shareholder to be a member of the Committee either by deciding that the shareholder shall replace the smallest shareholder after the change, or by expanding the Committee with one more member. When deciding in accordance with the preceding sentence, the new member shall participate and the member appointed by the smallest owner shall not participate. Changes of the composition of the Committee shall be made public as soon as such changes have taken place.

The Committee shall, in connection with their assignment, accomplish their duties in accordance with the Swedish Code of Corporate Governance (the “**Code**”) and the Company shall, upon the request of the Committee, provide the Committee with personnel resources, such as secretarial services, in order to facilitate for the Committee’s work. In case of need, the Company shall also assist the Committee with reasonable costs

for external consultancy services that the Committee assesses as necessary in order for the Committee to be able to complete its assignment.

3 Duties

The Committee shall:

- > Represent the owners of the Company in question within the scope of the assignments of the Committee.
- > 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 new members of the Board of Directors.
- > Evaluate the appropriate number of members for the Board of Directors.
- > Present proposals regarding the Chairman and other members of the Board of Directors.
- > Present proposals for the remuneration and other compensation for the Board of Directors.
- > When necessary, follow a systematic process to find new candidates.
- > Present proposals regarding the election and remuneration of the statutory auditor.
- > Communicate with the Audit Committee when considering proposals for auditor(s) and their remuneration.
- > If and when the Committee shall present a proposal for election of and remuneration to the statutory auditor, the Committee's proposal is to include the Audit Committee's recommendation. If the proposal differs from the alternative preferred by the Audit Committee, the reasons for not following the Audit Committee's recommendation are to be stated in the proposal. The auditor or auditors proposed by the Committee must have participated in the Audit Committee's selection process (if any).
- > At the same time information is furnished to the Company according to the above, the Committee shall also furnish the information necessary to allow the Company to provide information about circumstances that could be of significance to shareholders in making an assessment of the expertise and independence of the auditor proposed on the Company's website.
- > Publish proposals in the notice for the Annual General Meeting and on the Company's website well in advance of the Annual General Meeting. The Committee shall at the same time furnish the requisite information under Code rule 2.6 and other information that could be of importance to the shareholders in making an assessment of the proposed member's expertise and independence regarding the proposed members of the Board of Directors in order for the Company to present the information on the Company's website.
- > Further, the Committee shall 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 contained in Code rule 4.1 so that a report can be presented on the Company's website. The Committee is to provide specific explanation of its proposals with respect to the requirement to strive for gender balance contained in rule 4.1. If the outgoing chief

executive officer is nominated for the post of the chairman of the Board of Directors, reasons for this proposal are also to be fully explained.

- > Attend, present and motivate its proposals to the Annual General Meeting.
- > Present a proposal for chairman for the Annual General Meeting.
- > Describe its working procedure on the Company's website.
- > Further, in performing its duties, the Committee shall maintain an effective working relationship with the Board of Directors. To perform his or her role effectively, it is important that each member of the Committee develops and maintains his or her knowledge and understanding of the Committee's responsibilities and of the Group's business and operations.
- > The Committee can, if necessary, in connection with future election of new member of the Board of Directors, obtain material from an external consultant regarding knowledge, experience and profile for suitable candidates, with a right for the Committee to charge the Company with reasonable cost for such consultancy, provided such cost is accounted for at the next Annual General Meeting.
- > Present the Committee's proposals to the Company well in advance so that the proposals can be presented in the summons to the Annual General Meeting and at the same time be presented on the Company's website.

4 Organization

4.1 Members

- (i) The Annual General Meeting shall decide upon such routines by which the members of the Committee are nominated.
- (ii) The chairman of the Committee shall, if the members of the Committee unanimously 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 must not be the chairman of the board of directors of the company or a member of the board of directors of the company.
- (iii) The Committee shall consist of such number of members as decided upon according to above mentioned and that the Code provides.
- (iv) The majority of the members of the Committee are to be independent of the Company and its executive directors.
- (v) The majority of the members of the Committee shall not be members of the Board of Directors. The CEO and other members of senior management of the Company may not be members of the Committee.
- (vi) The Secretary of the Board of Directors shall also be the secretary of the Committee.

4.2 Meetings

- (i) The Committee shall meet as often as necessary in order to fulfill its duties and responsibilities. The planning of meetings shall take into consideration the timing of the Annual General Meeting.

- (ii) Meetings are to be convened by the Chairman of the Committee, but can also be convened by any other members of the Committee. The first meeting is to be convened by the Chairman of the Board of Directors.
- (iii) The person convening a meeting shall circulate an agenda which shall be drafted together with the Chairman of the Committee one week before the Committee meeting. Supporting documentation shall be circulated at the same time if possible.
- (iv) Minutes of the meetings shall be kept by the Secretary of the Committee and be securely filed.
- (v) The Secretary of the Committee shall circulate the minutes of the meeting to the members of the Committee within two weeks after a Committee meeting.

5 Confidentiality

A member of the Committee is subject to a confidentiality obligation concerning the Company's business and this obligation shall, at the Company's request, be confirmed by the member through the signing of a special non-disclosure agreement between the member and the Company.

6 Reporting responsibilities etc

6.1 Reporting responsibilities

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

6.2 Review of the Committee's rules of procedures

The Committee's rules of procedures shall apply until new rules have been resolved upon by the Annual General Meeting. However, the Committee shall annually review the Committee's rules of procedures and, when the Committee considers there is sufficient reason to do so, present suitable adjustments to the rules of procedures to the next Annual General Meeting.