

CDON AB (publ)

INSTRUCTIONS FOR THE NOMINATION COMMITTEE

English translation of the official Swedish version

The following principles for the composition and work of the Nomination Committee in CDON AB, corporate identity number 556406-1702, (the "Company") shall apply until the Annual General Meeting decides otherwise. This instruction was adopted at the Annual General Meeting on June 7, 2021.

COMPOSITION OF THE NOMINATION COMMITTEE

The Nomination Committee shall consist of at least three members, who shall be appointed as follows. Prior to the Annual General Meeting, the Chairman of the Board shall contact the three largest shareholders in the Company in terms of votes based on Euroclear Sweden AB's list of registered shareholders as of the last banking day in August, each of whom shall be given the opportunity to appoint a representative to constitute the Nomination Committee.

If any of the three largest shareholders in terms of votes does not exercise the right to appoint a member, the right to appoint such a member passes to the largest shareholder closest to the number of votes 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 largest shareholder in terms of number of votes, unless the Nomination Committee decides otherwise. The Chairman of the Board shall be invited to the Nomination Committee's meetings when the Nomination Committee deems it appropriate. The majority of the Nomination Committee's members shall be independent in relation to the Company and the company management. The CEO or another person from the company management shall not be a member of the Nomination Committee. At least one of the members of the Nomination Committee must be independent in relation to the largest shareholder in the Company in terms of votes or a group of shareholders who collaborate on the Company's administration. Board members may be members of the Nomination Committee but shall not constitute a majority of its members. If more than one board member is included in the nomination committee, no more than one of them may be dependent in relation to the Company's major shareholders.

The names of the members of the Nomination Committee shall be published as soon as the Nomination Committee has been appointed, but no later than six months before the next Annual General Meeting. The Nomination Committee is appointed for a term from the time when its composition is announced until a new Nomination Committee is appointed. If there is a change in the Company's ownership structure after the last banking day in August, but before the Nomination Committee's complete resolution has been published, and if shareholders who after this change have become one of the three largest shareholders in the Company request the Nomination Committee's chairman to enter into in the Nomination Committee, this shareholder shall have the right to appoint an additional member to the Nomination Committee after the Nomination Committee's approval. Shareholders who have appointed a member to the Nomination Committee have the right to replace such member with another to instead constitute a member of the Nomination Committee. If a member appointed by shareholders resigns from the Nomination Committee during the term or such a member is prevented from fulfilling his or her duties, the Nomination Committee shall urge the shareholder who has appointed the member to appoint a new member within a reasonable time. If the shareholder does not exercise the right to appoint a new member, the right to appoint such a member passes to the next largest shareholder, who has not already appointed or abstained from appointing a member of the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as such have taken place.

THE NOMINATION COMMITTEE'S TASKS

The Nomination Committee shall carry out its assignment in accordance with these instructions and applicable rules. The assignment includes that the Nomination Committee shall evaluate the composition and work of the board and work out proposals in the following matters to be submitted to the Annual General Meeting for decision:

- proposals for the number of board members and auditors and, where applicable, deputy auditors,
- proposal for chairman of the meeting,
- proposals for the board,
- proposal for chairman of the board,
- proposals for board fees with the division between the chairman and other members of the board and, where applicable, remuneration for committee work,
- proposals for auditors and, where applicable, deputy auditors,
- proposal for remuneration of auditor, and
- to the extent deemed necessary, proposals for changes in the current instructions for the Nomination Committee.

At a general meeting other than the annual general meeting, the nomination committee's proposal shall include the election or elections that are to take place at the general meeting. The Nomination Committee's proposal shall be submitted to the Company through its Chairman of the Board in good time before the company's issuance of notice of the Annual General Meeting.

MEETINGS

The Nomination Committee shall meet as often as is required for the Nomination Committee to be able to fulfill its tasks, however at least once a year. Notice of a meeting is issued by the Chairman of the Nomination Committee. If a member requests that the Nomination Committee be convened for a meeting, the request shall be complied with. The Nomination Committee has a quorum if more than half of the entire number of members are present. The Nomination Committee's decision is the opinion for which more than half of the members present vote. In the event of an equal number of votes, the chairman has the deciding vote.

COMPENSATION

No compensation shall be paid to the members of the Nomination Committee. However, the company shall be responsible for reasonable costs associated with the Nomination Committee's assignment.

ATTENDANCE OF THE NOMINATION COMMITTEE AT THE ANNUAL GENERAL MEETING

Representatives of the Nomination Committee should always attend the Annual General Meeting.

CHANGES TO THIS INSTRUCTION

The Nomination Committee shall continuously evaluate these instructions and submit to the Annual General Meeting potential amendments to these instructions as the Nomination Committee has deemed appropriate.