

Proposal of the instructions for the Nomination Committee of Opus Group AB

N.B. this English version is an unofficial translation.

Item 12 - Proposal for principles of assigning members of the nomination committee, instructions for the nomination committee and remuneration to the nomination committee members.

The nomination committee of Opus Group AB, org. nr 556390-6063, propose that the annual shareholders' meeting ("AGM") on 17 May 2018 to resolve on the following principles of assigning members of the nomination committee, instructions for the nomination committee and remuneration to the nomination committee members.

1 The appointment of members of the nomination committee

- 1.1 The nomination committee shall consist of at least five members, one member representing each of the four largest shareholders, as per the last business day of the bank in September, who wishes to appoint a member of the nomination committee, and the chairman of the board. The four largest shareholders are, for the purpose of this instruction, the by Euroclear Sweden AB registered and ownership grouped four largest shareholders as per the last business day of the bank in September.
- 1.2 The chairman of the board shall, as soon as possible but no later than ten days after the four largest shareholders have been identified, contact the four largest shareholders to see if they wish to appoint members of the nomination committee.
- 1.3 Instead of appointing a member of the nomination committee, a shareholder may assign another member of the nomination committee, appointed by another shareholder, to represent the shareholder in the nomination committee. When applying these rules, the member that has accepted such an assignment shall be regarded as representing several shareholders.
- 1.4 Should one or several of the four largest shareholders refrain from appointing a member of the nomination committee, or should a shareholder assign a member of the nomination committee appointed by another shareholder in accordance with section 1.3, the chairman of the board shall pass on the right to appoint a member to other larger shareholders. In such case the right to appoint a member shall be passed on to the subsequent largest shareholders in descending order (i.e. first to the fifth largest shareholder, thereafter to the sixth largest and so on). The right to appoint a member shall be passed on until all five members of the

nomination committee have been appointed, including the chairman of the board.

- 1.5 The members of the nomination committee are, when applying these rules, responsible of identifying the company's largest shareholders.
- 1.6 The member representing the largest shareholder or shareholders by votes at the time of the formation of the nomination committee shall be the chairman of the nomination committee, unless the nomination committee by unanimous vote decides to appoint another member chairman of the nomination committee. The mandate period of the nomination committee lasts until a new nomination committee has been appointed.
- 1.7 As soon as all the members and the chairman of the nomination committee have been appointed, the nomination committee shall inform the company and also provide sufficient information regarding the members of the nomination committee, the chairman of the nomination committee and the name of the shareholder or shareholders each member represent. The company shall without unnecessary delay make the composition of the nomination committee public by releasing the information in a separate press release and posting the information on the company's website.
- 1.8 The nomination committee shall be considered appointed and its mandate period shall start when the information has been released in a separate press release. The mandate period of the nomination committee lasts until the next nomination committee has been duly appointed and its mandate period has started.
- 1.9 In case a shareholder considers its shareholding in the company is of such significance that it justifies the right to appoint a member of the nomination committee, the shareholder may inform the nomination committee in writing and in connection adequately verify its shareholding in the company. If the nomination committee receives such a written notification by 31 January, and the nomination committee finds that the shareholding is adequately verified, the nomination committee shall inform the shareholder and grant the shareholder the right to appoint a member of the nomination committee. The nomination committee shall also decide whether the member appointed by this shareholder shall replace the member appointed by the shareholder with the least shares or whether the nomination committee shall be increased by an additional member, nevertheless to more than a maximum of six members. In case the nomination committee receives a notification from a shareholder after the 31 January no measure shall be taken.
- 1.10 If a member representing a shareholder in the nomination committee resigns in advance or becomes prevented from fulfilling the assignment, the nomination committee shall without delay request the shareholder who appointed the

member to appoint a new member. The shareholder shall appoint a new member as soon as possible, however no later than within ten days. Should the shareholder not appoint a new member, the nomination committee shall pass on the right to appoint members to the other larger shareholders. In such case the right to appoint a member shall be passed on to the subsequent largest shareholders in descending order (i.e. first to the largest shareholder who has not already appointed or refrained from appointing a member, then to the second largest shareholder who has not already appointed or refrained from appointing a member and so on). This process shall continue until the nomination committee is complete. A member who resigns from the assignment in advance shall notify the chairman of the nomination committee (or notify the chairman of the board in case the chairman of the nomination committee resigns).

- 1.11 A shareholder who has appointed a member of the nomination committee has the right to dismiss such a member and appoint a new representative. In case of such a dismissal, the shareholder shall appoint a new member as soon as possible, however no later than within ten days from the dismissal. The shareholder shall also notify the chairman of the nomination committee of this decision (or notify the chairman of the board in case of dismissal of the chairman of the nomination committee). The notification shall include the name of the member that is being dismissed as well as the the name of the new member.
- 1.12 The nomination committee shall comply with the requirements regarding its composition set out in the Swedish Corporate Governance Code (the “Code”). If any shareholders with the right to appoint members of the nomination committee should wish to appoint a person in breach of the requirements in the Code, when appointing members in accordance with the rules set out in sections 1.2-1.4 above, a larger shareholder shall have priority over a smaller shareholder. When appointing members in accordance with sections 1.9-1.11

above, the shareholder about to appoint a new member shall consider the composition of the already existing nomination committee.

2 The tasks of the nomination committee

2.1 The nomination committee is to propose:

- a) chairman of the AGM,
- b) the number of members of the board to be appointed by the shareholders meeting,
- c) chairman and other members of the board,
- d) fees and other remuneration to each member of the board and to members of the committees of the board,
- e) the number of auditors,
- f) auditors,
- g) remuneration to the auditors,
- h) members of the nomination committee, or principles on appointment of members of the nomination committee, and
- i) remuneration to the members of the nomination committee.

2.2 In its proposal of chairman and other members of the board, the nomination committee is to give particular consideration to the board's evaluation, the requirements regarding composition of the board set out in the Swedish Companies Act (Sw aktiebolagslagen) and the Nasdaq Stockholm Rule Book for Issuers. In its assessment the nomination committee shall also strive for balance in regard to gender, age, ethnicity and competence regarding corporate control and experience – both financial and with regard to risk management – from financial business. The nomination committee should also take into consideration the requirements in the Code with regard to the size and composition of the board. The nomination committee shall therefore issue a statement explaining its proposals regarding particular consideration to the requirements regarding breadth and versatility on the board, as well as the requirement to strive for gender balance.

2.3 When preparing the proposal on auditors, the nomination committee shall take into consideration the requirements regarding auditors in the Swedish Companies Act. The proposal to the shareholder's meeting on the election of auditor shall include the recommendation of the audit committee. If the proposal from the nomination committee differs alternative preferred by the audit committee, the reasons for not following the committee's recommendation are to

be stated in the proposal. The auditor or auditors proposed by the nomination committee must have participated in the audit committee's selection process if the company is obliged to have such a procedure.

- 2.4 When preparing its proposal on the appointment of the members of the nomination committee, or on the principles of how they are to be appointed and instructions to the nomination committee, the nomination committee should take into account the requirements in the Code regarding such decisions. The nomination committee should also take into account the requirements in the Code regarding the composition of the nomination committee.
- 2.5 If the proposals of the nomination committee differ from the requirements in the Code, the nomination committee shall inform the company about the reasons for not following the Code.
- 2.6 The nomination committee shall, when informing the company of its proposals, present the company with a statement explaining its proposal of members of the board with regard to the requirements in the Code on the composition of the board. The account shall include a brief summary of how the nomination committee has conducted its work.
- 2.7 The nomination committee shall report its proposals, as well as the statement and the summary according to the principles mentioned above, in good time before the notice of the AGM is to be issued.
- 2.8 The nomination committee shall provide the company with the information on its work required for the company to fulfil its information obligations according to the Code.
- 2.9 At least one member of the nomination committee shall be present at the AGM. At a shareholders' meeting where the election of board members or auditors is to be held, the nomination committee shall present and explain its proposals. The nomination committee shall provide specific explanation of its proposal with respect to the requirements to strive for gender balance.

3 The meetings of the nomination committee

- 3.1 The nomination committee shall hold meetings as often as necessary for the nomination committee to perform its duties. The chairman of the board summons the first meeting of the nomination committee. Further meetings are summoned by the chairman of the nomination committee. If one of the members of the nomination committee requests a meeting, the nomination committee shall comply with the request.
- 3.2 The nomination committee has a quorum if three members are present. The decisions of the nomination committee shall represent the view of more than

half of the votes of the members who are present, and in the case of an equal number of votes, the view of the chairman of the nomination committee. If the nomination committee is not in full attendance, those who vote must comprise more than half of the full number of members. Decisions cannot be made if not all the members have been given the opportunity to partake in the process of decision making.

- 3.3 The nomination committee shall keep minutes of their meetings and these are to be verified and signed by the all the members including the chairman. The committee shall keep minutes in accordance with the same rules that apply to the board.
- 3.4 Opus group AB shall, upon request, provide a secretary to assist the nomination committee in performing its duties.

4 Secrecy/confidentiality

- 4.1 Members of the nomination committee are subject to the duty of confidentiality in all matters regarding the company and in all matters regarding the personal affairs of both present and potential board members. The duty of confidentiality shall, in relevant cases, be noted in the minutes from the nomination committee meetings.

5 Remuneration and reimbursement of expenses

- 5.1 The members of the nomination committee are not entitled to any remuneration from Opus Group AB. If needed, Opus Group AB shall be able to reimburse expenses that are deemed necessary by the nomination committee for the performance of committee's duties.
- 5.2 The nomination committee shall, if appropriate, give an account of the reimbursements of such expenses at the AGM.
- 5.3 The nomination committee shall each year evaluate this instruction and, if necessary, propose changes at the AGM. The instruction shall always be submitted to the AGM for a final decision.

Gothenburg, April 2018

The nomination committee of Opus Group AB