

Procedure for establishing the Election Committee of Castellum

The Chairman of the Board of Directors will contact the four largest ownership registered or otherwise known shareholders, not including such a shareholder that the Chairman of the Board of Directors may represent, as per the last share trading day in August each year and invite them to each appoint one member of the Election Committee. If such a shareholder should not wish to appoint a member, the next ownership registered or otherwise known shareholder in size should be consulted and so on. A member of the Election Committee shall, before the assignment is accepted, carefully consider whether any conflict of interest, or other circumstance that makes membership of the Election Committee inappropriate, exists.

The members appointed shall, together with the Chairman of the Board of Directors (being responsible for the summoning procedure), constitute the Election Committee. The names of the members of the Election Committee shall be announced no later than six months prior to each Annual General Meeting. The Election Committee shall appoint a Chairman amongst its members. The members of the Election Committee are subject to a confidentiality obligation concerning the company's business and this obligation shall, at the company's request, be confirmed by the members through the signing of a confidentiality undertaking.

The Election Committee shall fulfil the tasks set out in the Swedish Corporate Governance Code and shall propose changes of the procedure for establishing the Election Committee, if appropriate.

Should any of those shareholders who have appointed a member of the Election Committee, dispose a significant part of its shares in the company before the Election Committee has fulfilled its task, the member in question must resign, if the Election Committee so decide, and be replaced by a new member appointed by the shareholder who, at the time, is the largest ownership registered or otherwise known shareholder not yet represented on the Election Committee. As an alternative to that the appointed member should resign and be replaced by a new member as mentioned above, the Election Committee may contact the shareholder who, at the time, is the largest ownership registered or otherwise known shareholder not yet represented on the Election Committee, and invite such a shareholder to appoint one member of the Election Committee. If such a shareholder should not wish to appoint a member, the thereafter largest ownership registered or otherwise known shareholder should be consulted and so on. The total maximum number of members of the Election Committee shall be six. In the event that any of the members of the Election Committee should cease to represent the shareholder having appointed the member before the Election Committee has fulfilled its task, the member in question must resign, if the Election Committee so decide, and be replaced by a new member appointed by the shareholder in question. If the ownership of the company should otherwise be altered significantly before the Election Committee has fulfilled its task, the composition of the Election Committee shall also be altered, if the Election Committee so decide, in accordance with the principles stated above. If such a change of the ownership occurs later than two months prior to the Annual General Meeting, no change of the composition of the Election Committee shall be made. A change in the composition of the Election Committee shall be announced.

The Election Committee shall serve as the Election Committee until a new Election Committee commences its service.

No remuneration shall be paid to the members of the Election Committee. At the request of the Election Committee, the company shall provide the Election Committee with resources such as administration services in order to facilitate the work of the Election Committee. Furthermore, the company shall bear reasonable costs, e.g. for external consultants, which the Election Committee considers necessary for the fulfilment of the Election Committee's obligations.

This procedure shall apply until further notice.
