

October 11, 2024

NIBE Industrier AB (publ) Nomination Committee instruction

The Company shall have a Nomination Committee comprising the following:

- 1) one representative of each of the four largest shareholders in terms of number of votes;
- 2) one representative of the shareholder with the largest number of shares. If the latter is already represented on the Nomination Committee under point (1), a representative of the shareholder with the second-largest number of shares shall be appointed;
- 3) the Chairman of the Board of NIBE Industrier AB (publ).

The composition of the Nomination Committee shall be determined based on the largest shareholders in terms of votes and shares based on the ownership of the Company as at 31 August each year according to the shareholder register managed by Euroclear Sweden AB.

The Chairman of the Nomination Committee shall be responsible for contacting the relevant shareholders and asking them to each appoint a member to the Nomination Committee. The Chairman of the Nomination Committee shall be the member representing the largest shareholder in terms of votes, unless the Nomination Committee unanimously decides to appoint a different Chairman.

If, more than three months prior to the Annual General Meeting, shareholders who have appointed members to the Nomination Committee cease to be among the largest shareholders in accordance with points (1) and (2) above, the Committee members appointed by these shareholders shall relinquish their seats on the Committee and the shareholder or shareholders that are eligible for representation in accordance with points (1) and (2) above shall have the right to appoint their representatives.

In the event that a member steps down from the Nomination Committee before the work of the Committee has been completed, and the Nomination Committee considers it desirable for a replacement to be appointed, such a replacement shall be appointed by the same shareholder or, if that shareholder is no longer among the largest shareholders in accordance with points (1) and (2) above, the shareholder next in line in terms of size.

Changes to the composition of the Nomination Committee shall be made public immediately.

The composition of the Nomination Committee prior to the Annual General Meeting shall normally be announced to the public not less than six months prior to the meeting. No remuneration shall be paid to the members of the Nomination Committee. Any necessary expenses relating to the work of the Nomination

Committee shall be borne by the Company. The Nomination Committee's term of office runs until the composition of the next Nomination Committee is disclosed.

The Nomination Committee shall submit proposals for the Chair of the Annual General Meeting, the Board of Directors, the Chairman of the Board, the Auditor, Board fees and the distribution of fees between the Chairman and other Board members, as well as compensation for committee work, fees for the Company's auditor and any changes to the current Nomination Committee instruction.

In carrying out its assignment, the Nomination Committee shall perform the tasks that it is incumbent upon the Nomination Committee to perform in accordance with the Swedish Corporate Governance Code.

Shareholders are welcome to submit suggestions to the Nomination Committee by email to nominationcommittee@nibe.se.