

## Proposal for principles for nomination committee

The Nomination Committee proposes unchanged principles for the Nomination Committee, except for that the Nomination Committee in respect of the Annual General Meeting shall be composed of the representatives of the four largest shareholders in terms of voting rights listed in the shareholders' register maintained by Euroclear as of August 31 each year, instead of September 30, in accordance with the following.

The Nomination Committee in respect of the Annual General Meeting shall be composed of the representatives of the four largest shareholders in terms of voting rights listed in the shareholders' register maintained by Euroclear as of August 31 each year<sup>1</sup>, and the Chairman of the Board of Directors, who will also convene the first meeting of the Nomination Committee. The member representing the largest shareholder in terms of voting rights shall be appointed chairman of the Nomination Committee, if not the Nomination Committee unanimously appoints someone else. If earlier than three months prior to the Annual General Meeting one or more of the shareholders having appointed representatives to the Nomination Committee no longer are among the four largest shareholders in terms of voting rights, representatives appointed by these shareholders shall resign and the shareholder or shareholders who then are among the four largest shareholders in terms of voting rights, may appoint their representatives. Should a member resign from the Nomination Committee before its work is completed and the Nomination Committee considers it necessary to replace him or her, such substitute member is to represent the same shareholder or, if the shareholder is no longer one of the largest shareholders in terms of voting rights, the largest shareholder in turn. Changes in the composition of the Nomination Committee shall be made public immediately.

The composition of the Nomination Committee for the Annual General Meeting shall normally be announced no later than six months before that Meeting. Remuneration shall not to be paid to the members of the Nomination Committee. The company is to pay any necessary expenses that the Nomination Committee may incur in its work. The term of office for the Nomination Committee ends when the composition of the following Nomination Committee has been announced. The Nomination Committee shall propose the following: chairman at the General Meeting, Board of Directors, chairman of the Board of Directors, auditor, remuneration to the Board of Directors divided between the chairman and the other directors as well as remuneration for committee work, remuneration to the company's auditor and any changes in the proposal for Nomination Committee for the Annual General meeting (if any).

This instruction shall apply until further notice.

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Malmö in March 2019

**The Nomination Committee in Thule Group AB (publ)**

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<sup>1</sup> The shareholding statistics used shall be sorted by voting power (grouped by owners) and cover the 25 largest in Sweden direct registered shareholders, i.e. shareholders having registered an account with Euroclear Sweden AB in their own name or shareholders holding a custody account with a nominee that have reported the identity of the shareholder to Euroclear Sweden AB.