

INSTRUCTION TO THE NOMINATION COMMITTEE OF ACADEMEDIA AB (PUBL)

AcadeMedia AB (publ) (the “**Company**”) is listed on Nasdaq Stockholm (Mid Cap) and shall, according to the Swedish Corporate Governance Code (the “**Code**”), have a nomination committee. The purpose of the nomination committee is to ensure that the election and remuneration of the board of directors and the auditor are prepared in a structured, clearly stated, shareholder-governed process, which provides conditions for well-informed decision-making.

References herein to annual general meetings shall apply *mutatis mutandis* to extraordinary general meetings where elections of the board of directors and/or the auditor are to take place.

1. Appointment of the nomination committee

The nomination committee shall comprise one representative for each of the three largest shareholders based on ownership of the Company as per the end of the financial year's third quarter as it appears in Euroclear's ownership list and other reliable ownership information provided to the Company at this time. The chairman of the board of directors shall be a co-opted member (Sw. adjungerad). Should one of the three largest shareholders refrain from appointing a representative to the nomination committee, the right shall pass to the shareholder that, excluding these three shareholders, has the largest shareholding in the Company.

The chairman of the board of directors shall convene the nomination committee. The chairman of the nomination committee shall be the member representing the largest shareholder, unless the nomination committee unanimously appoints another member. Neither the chairman nor any other member of the board of directors of the Company may be the chairman of the nomination committee.

If an ownership change occurs after the end of the third quarter and no later than 31 July, which determines that a shareholder that appointed a member of the nomination committee is no longer one of the three largest shareholders, the member appointed by such owner shall offer to leave the nomination committee and the shareholder that has become one of the three largest shareholders shall have the right to appoint a member of the nomination committee. In the event that a member leaves the nomination committee before its work is concluded, the shareholder who appointed the member shall appoint a new member. If this shareholder is no longer one of the three largest shareholders, a new member shall be appointed in accordance with the above procedure. Shareholders who have appointed a member of the nomination committee have the right to dismiss such member and appoint a new representative as a member of the nomination committee.

Changes in the nomination committee's composition shall be announced immediately. The nomination committee's term of office shall extend until a new nomination committee is appointed.

2. Duties

The nomination committee shall perform the duty of the nomination committee in accordance with the Code and this instruction. Without any limitation of the foregoing, this shall include preparing:

- a) motivated proposals regarding (i) the number of members of the board of directors, (ii) election of a chairman and other members of the board of directors, and (iii) fees and other remuneration to each member of the board of directors (including remuneration for committee work);
- b) with the support of the Company's audit committee, a proposal regarding the election of and remuneration to the external auditor;
- c) a proposal regarding the chairman of the annual general meeting; and



d) when applicable, a proposal of the instruction to the nomination committee.

The proposals shall include the information required in accordance with the Code and be presented to the Company well in advance in order for the proposals to be included in the notice convening the annual general meeting and at the same time to be presented on the Company's website. When the notice has been issued, the nomination committee shall also issue a statement on the Company's website explaining the reasons for its proposals regarding the board of directors, with regards to the requirements of the composition of the board in section 4.1. of the Code, and particularly with respect to the requirement to strive for gender balance. In this statement, the nomination committee shall also provide an account of how its work has been conducted and a description of the diversity policy applied by the nomination committee.

At the annual general meeting, the chairman of the nomination committee, or the person appointed by the chairman, shall make a presentation and explain the reasons for its proposals, with regards to the information required in accordance with the Code.

When performing its duties, the nomination committee shall maintain an effective working relationship with the board of directors. Each member of the nomination committee shall develop and maintain his or her knowledge and understanding of the nomination committee's responsibilities and of AcadeMedia's operations.

3. Meetings

The nomination committee shall meet as often as necessary in order to perform its duties and responsibilities. Meetings shall be convened by the chairman of the nomination committee, however, that the first meeting shall be convened by the chairman of the board of directors. If a member requests that the nomination committee shall be convened, this request shall be complied with.

The nomination committee shall form a quorum when more than half of the members are present. No decisions may be reached unless all members have been offered the opportunity to be involved in dealing with the matter. A decision by the nomination committee shall be passed by a simple majority. In the event of a tied vote, the opinion supported by the chairman of the nomination committee shall apply.

Minutes of meetings shall be signed and verified by the chairman of the nomination committee and a committee member appointed by the nomination committee. The minutes shall be taken and filed in the same manner as minutes from the Company board meetings.

4. Confidentiality

All information which is provided to the members of the nomination committee by the Company and/or its candidates, or which information the members of the nomination committee otherwise receive within the scope of their duties as members of the nomination committee, shall be treated as strictly confidential and may not be disclosed to third parties without the prior approval of the Company.

5. Fees and expenses

Reimbursement of reasonable, confirmed costs incurred in the discharge of the assignment are payable to the members of the nomination committee. No other fees shall be paid to the members of the nomination committee.

If needed, the Company shall assist the nomination committee with reasonable costs for external consultancy services that the nomination committee deems necessary in order for the nomination committee to be able to complete its assignment.



N.B. This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

6. Amendments to the instruction

The nomination committee shall evaluate this instruction and the work of the nomination committee on an ongoing basis and, when necessary, present a proposal to the annual general meeting for changes to this instruction that the nomination committee has deemed appropriate.