

## **1. Opening of the Meeting**

The Meeting was opened by the Chairman of the Board, Per-Olof Söderberg.

## **2. Election of the Chairman of the Meeting**

As proposed by the Nomination Committee the Meeting **resolved** to appoint Chairman of the Board Per-Olof Söderberg to be the Chairman of the Annual General Meeting.

It was noted that the Board had appointed Magnus Stephensen, Secretary to the Board and the Company's General Counsel, to record the minutes of the Meeting.

Furthermore, it was noted that the Meeting has been held according to sections 20 and 22 of the Act on temporary exemptions in order to facilitate the conduction of general meetings (*Sw. lag (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*); meaning that the AGM has been carried out through postal voting with no possibility to attend in person.

The Notice to attend the Meeting is appended as **Appendix 1**.

The advance voting form used for the postal voting is appended as **Appendix 2**.

A compilation of the overall result of the postal votes, at each agenda item that is covered by postal voting, is appended as **Appendix 3**, which include the information prescribed in section 26 in the abovementioned Act.

## **3. Preparation and approval of the voting list**

A list, **Appendix 4**, was approved as the voting list for the Meeting.

## **4. Election of two persons to verify the minutes together with the Chairman**

The Meeting **resolved** that Katarina Söderbaum (shareholder) and Erik Brändström (Spiltan Fonder AB) should check the minutes together with the Chairman.

## **5. Determination of whether the Meeting has been duly convened**

It was recorded that the Notice to attend the Meeting had been given in accordance with the Swedish Companies Act and the Company's Articles of Association through an advertisement in the Swedish Official Gazette (*Post- och Inrikes Tidningar*) on 10 February 2021, by the notice being available on the Company's website since 8 February 2021, and by the Company having announced that the notice of the Meeting had been issued in Svenska Dagbladet on 10 February 2021.

It was noted that the Meeting had been duly convened.

## **6. Approval of the Agenda for the Meeting**

The Meeting **resolved** to approve the agenda proposed by the Board which had been contained in the Notice of the Annual General Meeting, Appendix I.

## **7. Presentation of the annual report and the audit report as well as a statement by the auditors concerning guidelines for remuneration to senior executives**

It was recorded that the annual report for the Parent Company and for the Group with an audit report for the 2020 financial year, as well as the auditor's statement regarding guidelines for remuneration to senior executives had been available at the Company's head office and on the Company's website since 17 February 2021. These documents have also been sent to those shareholders who so requested.

It was recorded that the accounting documents for the Parent Company and the Group had thereby been duly presented.

## **8. Resolution on adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet**

The Meeting **resolved** to adopt the income statement and balance sheets for the Parent Company and the Group for the 2020 financial year.

## **9. Resolution regarding the remuneration report**

The Meeting resolved, in accordance with the Board of Director's proposal, to approve the remuneration report as **Appendix 5**.

## **10. Resolution on discharge from liability for the members of the Board of Directors and the CEO**

The Meeting **resolved** to grant discharge from liability to the members of the Board of Directors and the CEO for the 2020 financial year. It was noted that the members of the Board of Directors, representing their own and others' shares, as well as the CEO did not participate in the vote.

## **11. Resolution on distribution of the Company's profit according to the adopted balance sheet and on record date for dividend**

The Meeting **resolved** in accordance with the Board's proposal for distribution of profit that the amount at the disposal of the Meeting of SEK 6,910 million shall be distributed as follows:

Dividend to holders of Class A and B shares, SEK 0.95 per share.	SEK 303m <sup>*)</sup>
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<sup>\*)</sup> The specified dividend amount is based on the number of shares outstanding on 20 January 2021 (319,014,634). The number of shares may change up until the dividend record date depending on the number of treasury shares (5,126,262 treasury shares of Class B as per 20 January 2021).

To be carried forward to new account	SEK 6,607m
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The Meeting resolved that the record date for dividends on Class A and Class B shares shall be 12 March 2021. It was recorded that dividends are expected to be paid through Euroclear Sweden AB on 17 March 2021.

Statement by the Board of Directors pursuant to Chapter 18, Section 4 of the Swedish Companies Act is attached as **Appendix 6**.

## **12. Determination of the number of directors and deputy directors**

The Meeting **resolved** in accordance with the Nomination Committee's proposal that the number of Board members should be six, without deputies.

## **13. Determination of fees to be paid to the Board of Directors and auditor**

The Meeting **resolved** in accordance with the Nomination Committee's proposal (prepared by the four members of the Nomination Committee who are not members of the Company's Board of Directors) that fees to members of the Board elected by the Annual General Meeting should remain unchanged and amount to the following:

- SEK 970,000 to the Chairman of the Board;
- SEK 485,000 to each of the other members of the Board, except for CEO Jonas Wiström, who does not receive any fees in his capacity as a member of the Board;
- SEK 150,000 to the Chairman of the Audit Committee;
- SEK 100,000 to each of the other members of the Audit Committee;
- SEK 50,000 to the Chairman of the Compensation Committee; and
- SEK 50,000 to each of the other members of the Compensation Committee.

The Meeting **resolved** in accordance with the Nomination Committee's proposal that fees to auditors shall be paid in accordance with approved accounts.

## **14. Election of the Board of Directors and auditor**

Regarding an account of the assignments the proposed members of the Board of Directors have in other companies, including certain additional information, please refer to the 2020 Annual Report and the specific information about proposed Board members which has been available at the Company's website.

The Meeting **resolved** in accordance with the Nomination Committee's proposal to re-elect Per-Olof Söderberg, Eva Karlsson, Ulla Litzén, Karsten Slotte, Jan Söderberg and Jonas Wiström.

The Meeting **resolved** in accordance with the Nomination Committee's proposal to re-elect Per-Olof Söderberg as Chairman of the Board.

The Meeting **resolved** in accordance with the Nomination Committee's proposal to re-elect registered audit firm Ernst & Young AB as the Company's auditor for the period from the end of the 2021 Annual General Meeting until the end of the 2022 Annual General Meeting. It was recorded that the audit firm has announced that authorized public accountant Erik Sandström will be appointed chief auditor.

## **15. The Board's proposal for decision on guidelines for remuneration to senior executives**

It was noted with respect to items 15-19 that the Board's complete proposal has been available at the Company's head office and on the Company's website since 8 February 2021, and sent to shareholders who so wished.

It was recorded that the documents related to items 15-19 had thereby been duly presented.

The Meeting **resolved** in accordance with the Board's proposal regarding principles for remuneration of senior executives, Appendix I.

#### **16. The Board's proposal for decision on long-term incentive program 2021/2025**

The Board's proposal for decision on long-term incentive program 2021/2025 according to **Appendix 7** were duly presented.

The Board, or a person appointed by the Board, is authorized to make such minor adjustments required in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

It was noted that the Meeting's decision in this matter is valid only if it is supported by shareholders who represent at least nine-tenths of both votes cast and the shares represented at the Meeting.

The Meeting **resolved** in accordance with the Board's proposal, Appendix 7. It was recorded that both the resolution under item a and the resolution under item b had been made with the requisite majority.

#### **17. The Board's proposal that the Board be authorised to decide on purchase and transfer of treasury shares**

The Board's proposal that the Board be authorised to decide on purchase and transfer of treasury shares according to Appendix I were duly presented.

It was noted that the Meeting's decision in this matter is valid only if it is supported by shareholders who represent at least two-thirds of both votes cast and the shares represented at the Meeting.

The Board's statement according to Chapter 19 Section 22 of the Swedish Companies Act is attached in Appendix 6.

The Meeting **resolved** in accordance with the Board's proposal. It was recorded that the resolution had been made with the requisite majority.

#### **18. The Board's proposal that the Board be authorised to decide on a new issue of Class B shares in conjunction with company acquisitions**

The Board's proposal that the Board be authorised to decide on a new issue of Class B shares in conjunction with company acquisitions according to Appendix I were duly presented.

The Board of Directors, the CEO or the person appointed by one of them shall be entitled to make any minor adjustments to the above decision which might be required in conjunction with registration with the Swedish Companies Registration Office.

It was noted that a decision under this item is valid only if it is supported by shareholders representing at least two-thirds of both votes cast and shares represented at the Meeting.

The Meeting **resolved** in accordance with the Board's proposal. It was recorded that the resolution had been made with the requisite majority.

#### **19. The Board's proposal for decision to amend the Articles of Association**

The Board's proposal for decision to amend the Articles of Association according to Appendix I were duly presented.

It was noted that a decision under this item is valid only if it is supported by shareholders representing at least two-thirds of both votes cast and shares represented at the Meeting.

The Meeting **resolved** in accordance with the Board's proposal. It was recorded that the resolution had been made with the requisite majority.

## **20. Conclusion of the Meeting**

The Chairman declared the Meeting closed.

### **Minutes prepared by**

Magnus Stephensen

### **Checked by**

Per-Olof Söderberg

Katarina Söderbaum

Erik Brändström