

*Translation of Swedish original*

Minutes taken at the Annual  
General Meeting of Shareholders  
in Momentum Group AB, Corp.  
Reg. No. 559072-1352, on 9 May  
2017 in Stockholm.

<u>Shareholders in attendance</u>	<u>No. of shares</u>	<u>No. of votes</u>
Bergman & Beving Invest AB, represented by Martin Lundberg	28,265,416	37,589,436
<b>Total</b>	<b>28,265,416</b>	<b>37,589,436</b>

**1. Opening of the Meeting and election of Meeting Chairman**

The Meeting was called to order by Jörgen Wigh who was appointed as Chairman.

**2. Election of one or two persons to approve the minutes**

Mats Karlqvist was appointed to approve the minutes of the Meeting.

**3. Compilation and approval of Electoral Register**

The above list was approved as the list of shareholders entitled to vote at the Meeting. All shares in the Company were thus represented.

**4. Approval of agenda**

The proposed agenda was presented and approved.

**5. Determining whether the Meeting has been duly convened**

Since all shareholders were in attendance and gave their consent, the Meeting was declared to be duly convened, despite the fact that notice was not given in accordance with the Articles of Association.

**6. Presentation of the Annual Accounts and Auditor's Report**

The Annual Accounts and Auditor's Report were presented.

**7. Resolutions with respect to**

**a. adoption of the income statement and balance sheet**

The Meeting resolved to adopt the income statement and balance sheet.

**b. allocation of the Company's profit according to the duly adopted balance sheet, and record date**

The Meeting resolved to allocate the Company's profit in accordance with the Board's motion.

**c. discharge from liability for the Board of Directors and the President & CEO**

The Meeting resolved to discharge the Board of Directors and the President & CEO from liability.

**8. Determination of the number of Directors and deputy Directors**

The Meeting resolved that the Board of Directors for the period until the end of the next Annual General Meeting will comprise five (5) regular members and no deputy members.

**9. Determination of the number of Auditors and deputy Auditors**

The Meeting resolved to appoint a registered public accounting firm as the Company's auditor.

**10. Adoption of fees to the Board and Auditors**

The Meeting resolved that fees totalling SEK 1,710,000 are to be paid to the Board for the coming term of office, of which SEK 520,000 to the Chairman of the Board and SEK 260,000 to each of the other Directors elected by the Annual General Meeting.

The Meeting also resolved that, for the coming term of office, a fee of SEK 50,000 is to be paid to each member of the Compensation Committee (two individuals) and SEK 50,000 to the Chairman of the Audit Committee.

It was resolved that fees to the Company's Auditor are to be paid in accordance with approved invoices.

**11. Election of Directors and deputy Directors**

The Meeting resolved that the Board of Directors for the period until the end of the next Annual General Meeting will comprise Jörgen Wigh, Fredrik Börjesson, Charlotte Hansson, Stefan Hedelius and Gunilla Spongh.

The Meeting resolved to appoint Jörgen Wigh as Chairman of the Board of Directors.

**12. Election of Auditor**

The Meeting resolved in accordance with the Election Committee's motion to appoint the registered public accounting firm of KPMG AB to serve as the Company's Auditor for the period until the end of the next Annual General Meeting.

It was noted that KPMG AB had announced that Authorised Public Accountant Håkan Olsson Reising will be appointed as Auditor in Charge.

**13. Resolution concerning the establishment of an Election Committee and principles for appointing the Election Committee**

The Meeting resolved to approve the Board's motion concerning the establishment of an Election Committee and the proposed principles for appointing the Election Committee, Appendix 1.

**14. Resolution concerning guidelines for remuneration and other terms of employment for senior management**

The Board's motion concerning guidelines for remuneration and other terms of employment for senior management was presented.

The Meeting resolved to approve the Board's motion concerning guidelines for remuneration and other terms of employment for senior management, Appendix 2.

**15. Closing of the Meeting**

After determining that the agenda for the Meeting had been addressed, the Chairman thanked those in attendance for their interest in the Company and declared the Meeting closed.

Minutes taken by:

Minutes approved by:

---

Jörgen Wigh

---

Mats Karlqvist

## **Motion concerning the establishment of an Election Committee and principles for appointing the Election Committee**

---

It is proposed that an Election Committee be established in accordance with the following and that the following principles apply until further notice, which means that the Annual General Meeting will not be required to make decisions on these principles and the Election Committee's duties on an annual basis, unless the principles or duties are to be changed.

It is proposed, until such time as a new Election Committee is appointed, that the Election Committee comprise five members and that the Chairman of the Board be given the task of contacting the largest shareholders in terms of votes, and requesting that they appoint four members who, together with the Chairman of the Board, will constitute the Election Committee. When determining the four largest shareholders in terms of votes, a group of shareholders is to be considered a single shareholder if they are grouped as a single shareholder in the Euroclear system.

The selection of shareholders to be contacted is to be made based on the shareholders' register in effect at the end of each calendar year. The composition of the Election Committee is to be announced not less than six months prior to the Annual General Meeting. Information concerning the principles for appointing the Election Committee, the Election Committee's duties and the current composition of the Election Committee is to be made available on the Company's website.

The majority of the members of the Election Committee may not be directors, and the President & CEO and other members of senior management may not be members of the Election Committee. The Election Committee is to appoint a Chairman from among its ranks. However, the Chairman of the Election Committee is not to be a director.

If any of the four largest shareholders in terms of votes choose to relinquish its rights to appoint a representative to the Election Committee, the rights will be passed on to the fifth largest shareholder in terms of votes, and so on. No more than three additional shareholders need to be contacted. If, despite this, the Election Committee does not comprise a minimum of five members, the Election Committee itself may appoint a sufficient number of members. When shareholders are contacted concerning a possible appointment as a member of the Election Committee, the Chairman of the Board is to establish the necessary rules of conduct, such as the latest reply date, etc.

In the event that a member of the Election Committee steps down or is prevented from performing his/her duties, or if a member of the Election Committee, or the shareholder whom the member represents, at the time of the Election Committee's meeting prior to the next Annual General Meeting materially reduces his/her holdings in the Company, the Election Committee, if it deems that the need exists to replace this member, is to appoint a new member to the Election Committee in accordance with the above principles for the remaining term of office. This must be based on the Company's shareholder list as early as possible following the member's departure from his/her position or the material reduction in his/her holdings. Any changes in the composition of the Election Committee are to be disclosed immediately.

## **Duties of the Election Committee**

The Election Committee is to evaluate the composition and work of the Board of Directors, and present the Annual General Meeting with nominations for the Chairman of the Meeting, Directors and the Chairman of the Board, Auditors and deputy Auditors or registered accounting firm as well as motions concerning the director's fee to each individual Director, auditors' fees and, where applicable, motions to amend principles on the appointment of the Election Committee and its duties. In conjunction with this, the Election Committee's motions are to be presented in the notice of the Annual General Meeting and on the Company's website. The Election Committee is to submit a report to the Annual General Meeting on how its work was conducted and present and explain its motions.

The Company is to pay for expenses related to the evaluation of Election Committee members and/or the recruitment of Directors. Election Committee members receive no remuneration from the Company for their work.

The above principles for appointing the Election Committee and the duties of the Election Committee are to apply until such time as the General Meeting of Shareholders resolves to change them. Prior to the General Meeting of Shareholders, the Election Committee is to express an opinion as to whether it is warranted that the Annual General Meeting proposes a change to the principles in question.

**Motion of the Board of Directors of Momentum Group AB (publ) to the Annual General Meeting on 9 May 2017 concerning guidelines for determining remuneration and other terms of employment for senior management**

---

The Board of Directors proposes that the Annual General Meeting resolve to adopt guidelines for remuneration to senior management that primarily comprise the following:

The guidelines are to apply for remuneration to the President & CEO and other members of senior management in Momentum Group. Momentum Group is to strive to offer total remuneration that is in line with market terms and thus enables the Company to attract and retain qualified employees. Total remuneration varies in relation to the individual's responsibilities and performance, and may comprise the components specified below.

**Fixed salary** forms the basis of the total remuneration. Fixed salary is to be in line with market terms and reflect the responsibilities associated with the position as well as the individual's competence and performance. Fixed salary is reviewed annually.

**Variable salary** may normally amount to a maximum of 40 percent of the fixed salary and is mainly to be based on the earnings growth and profitability of the Group and the area of responsibility.

On an annual basis, the Board of Directors will assess whether a **long-term incentive programme** should be proposed at the Annual General Meeting and, if so, whether the proposed long-term incentive programme should include a conveyance of shares in the Company.

**Retirement pension and healthcare and medical benefits** are to reflect market rules and practice. If possible, pensions are to comprise defined-contribution plans.

**Other benefits** may be provided to individual members or all members of Group management and are to reflect market practice. These benefits may not comprise a significant portion of the total remuneration.

**Other terms of employment**, such as period of notice and severance pay, are to be in line with market terms and may not under any circumstances exceed a 12-month period of notice and 12 months' severance pay. No severance pay is to be paid if notice is given by the employee.

The Board is entitled to deviate from the above guidelines in individual cases if special reasons exist.