**Corp. Reg. No. 559072-1352**

Minutes taken at the Annual General Meeting of Momentum Group AB (publ) at IVA’s Conference Centre, Grev Turegatan 16 in Stockholm, on 22 August 2018.

§ 1

By order of the Board of Directors, the Meeting was called to order by Jörgen Wigh, who welcomed all of the participants.

§ 2

Jörgen Wigh was appointed Chairman to oversee the day’s proceedings. The Chairman appointed Mats Karlqvist to take the minutes of the Meeting.

§ 3

The attached list of shareholders in attendance was approved as the voting list for the Meeting (Appendix § 3).

§ 4

The Meeting approved the Board of Directors’ proposed agenda (Appendix § 4).

§ 5

Jannis Kitsakis, representative of the Fourth National Pension Insurance Fund, was appointed to approve the minutes of the Meeting, along with the Chairman.

§ 6

The Meeting confirmed that it had been duly convened.

§ 7

The Annual Report and Auditor’s Report as well as the consolidated financial statements and consolidated Auditor’s Report for the financial year from 1 April 2017 to 31 March 2018 were presented (Appendix § 7).

Auditor in Charge Håkan Olsson Reising, KPMG, presented the Auditor’s Report and provided an account of the audit for the year.

Under this point, the Chairman provided an account of the work of the Board of Directors for the 2017/18 financial year. The Corporate Governance Report on pages 21–26 of the Company’s Annual Report shows, among other things, that the Board of Directors held 14 minuted meetings, including one statutory meeting.

Subsequently, a brief on the Company’s Compensation Committee was presented. The Compensation Committee takes decisions on the salaries and terms of employment for senior management, and submits proposals regarding the CEO’s terms of employment for resolution by the Board of Directors. The Compensation Committee held two meetings during the 2017/18 financial year, during which minutes were taken.

A further brief on the work of the Audit Committee was presented by the Chairman. The Audit Committee comprised the entire Board of Directors. The Audit Committee held three meetings during the 2017/18 financial year, during which the Group’s interim reports and the audit conducted were followed up.

§ 8

President & CEO Ulf Lilius presented the Group’s operations, the outcomes for the 2017/18 financial year and the interim report for the first three months of the 2018/19 financial year (1 April–30 June 2018), and responded to questions from Meeting attendees.

§ 9 a)

The Meeting adopted the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet according to the Annual Report.

§ 9 b)

The Meeting resolved with immediate adjustment, in accordance with the proposal of the Board and the recommendation of the Company’s auditors, to:

pay a cash dividend of SEK 2.60 per share to the shareholders SEK 72,840,000

and

carry forward to retained earnings SEK 550,588,000

The Meeting resolved with immediate adjustment that the record date for the cash payment is to be 24 August 2018.

§ 9 c)

The Meeting resolved, in accordance with the recommendation of the auditors, to discharge the Company’s directors and the President & CEO from liability for the Company’s administration for the financial year from 1 April 2017 to 31 March 2018.

§ 10

Under this point, Election Committee spokesperson Marianne Flink, appointed by Swedbank Robur Funds, reported on the assignments of the Election Committee and the work on evaluating the composition and work of the Board of Directors.

§ 11

The Meeting resolved that the Board of Directors of the Company is to consist of five ordinary members.

§ 12

The Meeting resolved to place SEK 1,700,000 at the disposal of the Board of Directors as directors’ fees. The directors’ fees were divided into SEK 600,000 for the Chairman of the Board and SEK 275,000 per director for the other directors. In addition, a special fee of SEK 50,000 is to be paid to each member of the Compensation Committee (two individuals) and a fee of SEK 50,000 to the Chairman of the Audit Committee.

A director may, after a separate agreement has been entered into with Momentum Group AB and to the extent permissible under applicable legislation and prevailing case law, invoice their fee, including social security contributions and VAT, through a company owned by the director or through a sole proprietorship provided that such payment is cost-neutral for the Company.

Auditors’ fees are paid in return for approved invoices.

§ 13

Re-elected as directors:

Fredrik Börjesson

Charlotte Hansson

Stefan Hedelius

Gunilla Spongh

Jörgen Wigh

Jörgen Wigh was re-elected Chairman of the Board.

§ 14

The Meeting resolved to re-elect the registered accounting firm KPMG AB as auditors until the end of the 2019 Annual General Meeting. KPMG AB announced that it intended to appoint Authorised Public Accountant Håkan Olsson Reising as Auditor in Charge.

§ 15

The Election Committee’s proposals on principles for appointing the Election Committee and the duties of the Election Committee were presented. The Meeting resolved to pass the Election Committee’s proposed principles (Appendix § 15).

§ 16

The Board of Directors’ proposal on guidelines for determining remuneration and other terms of employment for the President & CEO and other members of senior management was presented. The Meeting resolved to pass the Board’s proposal on these guidelines (Appendix § 16).

§ 17

The Board of Directors’ proposal regarding the authorisation of the Board to decide on the acquisition and conveyance of Class B treasury shares was presented. The Board resolved to pass the Board’s proposal on this authorisation (Appendix § 17).

It was noted that the resolution was passed with the requisite majority.

§ 18

The Chairman presented the Board of Directors’ proposal for a share-based incentive programme (Appendix § 18) and answered questions from shareholders concerning the structure of the programme.

The Meeting resolved, in accordance with the Board’s proposal, to convey a maximum of 250,000 call options for an equivalent number of repurchased Class B shares to key individuals in senior positions in the Momentum Group. The conveyance will take place at market value. Each call option will entitle the holder to acquire one repurchased Class B share during the redemption periods of 14–28 February 2022 and 16–30 May 2022, respectively, at a redemption price corresponding to 120 percent of the volume-weighted average price for the Company’s Class B shares on Nasdaq Stockholm during the period starting 23 August up to and including 5 September 2018. Participants in the programme will receive a subsidy, which will be paid out two years after the issue date in an amount equivalent to the premium paid for each call option (before tax), provided that the option holder has not left the Group and that the call options have not been divested before this date.

The Meeting also resolved, in accordance with the Board’s proposal, that the Company, in deviation from the shareholders’ preferential rights, will convey up to 250,000 of the Company’s repurchased Class B shares to the option holders at the established redemption price in connection with any redemption of the call options (subject to any recalculations).

It was noted that the resolution was passed with the requisite majority.

§ 19

Since it was determined that no other matters had been raised, the Chairman declared the Meeting closed.

Minutes taken by

Mats Karlqvist

Minutes verified by:

Jörgen Wigh Jannis Kitsakis