

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 31 August 2020.

§ 1

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

§ 2

Johan Sjö 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

Marianne Flink, representative of Swedbank Robur Funds, was appointed to approve the minutes of the Meeting, along with the Chairman.

§ 6

The Meeting confirmed that it had been duly convened.

§ 7

President & CEO Ulf Lilius presented the Group's operations, the outcomes for the 2019/20 financial year and the interim report for the first three months of the 2020/21 financial year (1 April–30 June 2020), and responded to questions from Meeting attendees.

§ 8

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 2019 to 31 March 2020 were presented (Appendix § 8).

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 2019/20 financial year. The Corporate Governance Report on pages 26–34 of the Company's Annual Report shows, among other things, that the Board of Directors held 16 minuted meetings, including one statutory meeting as well as six meetings per capsulam.

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 one meeting during the 2019/20 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 seven meetings during the 2019/20 financial year, during which the Group's interim reports and the audit conducted were followed up.

§ 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 in accordance with the proposal of the Board and the recommendation of the Company's auditors, to carry forward to retained earnings kSEK 1,965,910.

§ 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 2019 to 31 March 2020.

§ 10

Under this point Election Committee spokesperson, Stefan Hedelius, 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 six ordinary members.

§ 12

The Meeting resolved to place SEK 2,610,000 at the disposal of the Board of Directors as directors' fees. The directors' fees were divided into SEK 610,000 for the Chairman of the Board and SEK 280,000 per director for the other directors.

In addition, a special directors' fee is paid to directors who will also be members of a separate subsidiary Board of Directors – of SEK 300,000 for the Chairman of the Board and SEK 150,000 for other directors (two individuals).

The Meeting also resolved on a special fee of SEK 50,000 to be paid to each member of the Compensation Committee (two individuals) and a fee of SEK 90,000 for 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:

Stefan Hedelius

Göran Näsholm

Johan Sjö

Gunilla Spongh

Elected as new directors:

Johan Eklund

Christina Åqvist

Johan Sjö 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 2021 Annual General Meeting. KPMG AB announced that it intended to appoint Authorised Public Accountant Helena Arvidsson Älgne as Auditor in Charge.

§ 15

The Election Committee's proposal concerning amended instructions for the Election Committee was presented. The Meeting resolved to approve the Election Committee's proposal regarding amended instructions (Appendix § 15).

§ 16

A proposal for members of the Election Committee was presented by the Company's major shareholders ahead of the 2021 Annual General Meeting. The Meeting resolved that the following individuals be members of the Election Committee ahead of the 2021 Annual General Meeting: Peter Hofvenstam (nominated by Nordstjernan), Stefan Hedelius (nominated by Tom Hedelius), Marianne Flink (nominated by Swedbank Robur Fonder) and Lilian Fossum Biner (nominated by Handelsbanken Fonder), with Peter Hofvenstam as Chairman of the Election Committee.

§ 17

The Board of Directors' proposal regarding guidelines for determining remuneration and other terms of employment for senior management was presented. The Meeting resolved to pass the Board's proposal on guidelines (Appendix § 17).

§ 18

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 § 18).

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

§ 19

The Board of Directors' proposal regarding the authorisation of the Board of Directors to resolve to issue up to 10 percent of the number of shares as payment of acquisitions was presented. The Meeting resolved to pass the Board's proposal regarding this authorisation (Appendix § 19). The Board of Directors, CEO, or the person appointed by the Board, are entitled to make the minor adjustments in the decision that may be necessary in conjunction with their registration.

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

§ 20

The Board of Directors' proposal regarding amendments to the financial year so as to encompass the calendar year as well as any subsequent necessary changes to Article 10 and Article 11 in the Articles of Association was presented. The Meeting resolved to pass the Board's proposal regarding amendments to the financial year and changes to the Articles of Association (Appendix § 20). The resolution means that the current financial year will be shortened to nine months and cover the 1 April to 31 December 2020 period. The Board of Directors, CEO, or the person appointed by the Board, are entitled to make the minor adjustments in the decision that may be necessary in conjunction with their registration.

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

§ 21

The Board of Directors' proposal regarding amendments to Article 1, Article 12 and Article 13 in the Articles of Association in view of previous legislative changes was presented. The Meeting resolved to pass the Board's proposal regarding changes to the Articles of Association (Appendix § 21). The Board of Directors, CEO, or the person appointed by the Board, are entitled to

make the minor adjustments in the decision that may be necessary in conjunction with their registration.

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

§ 22

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:

Johan Sjö

Marianne Flink

This document is in all respect a translation of the Swedish original. In the event of any differences between this translation and the Swedish original, the latter shall prevail.