



## **Notice for the Annual General Meeting of Shareholders in Momentum Group AB (publ) on 11 May 2021**

**The shareholders in Momentum Group AB (publ), corporate registration number 559072-1352 ("Momentum Group" or the "Company"), are hereby convened to the Annual General Meeting of Shareholders on Tuesday, 11 May 2021.**

**Due to the COVID-19 pandemic, the Board has decided that the Annual General Meeting will be held without physical attendance by the shareholders, proxies or outside parties and that shareholders will only be able to exercise their voting rights by post ahead of the Meeting. Information regarding the resolutions passed at the Annual General Meeting will be published on 11 May 2021 as soon as the results of the postal voting have been finalized.**

### **REGISTRATION AND NOTIFICATION**

Shareholders who wish to participate in the Annual General Meeting through postal voting must:

- be recorded in the shareholders' register maintained by Euroclear Sweden AB not later than Monday, 3 May 2021, and
- notify the Company's head office of their intention to participate in the Meeting by submitting their postal vote in accordance with the instructions under the heading "Postal voting" below not later than Monday, 10 May 2021.

To be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a nominee must, in addition to providing notification of their participation in the Annual General Meeting by submitting their postal vote, re-register the shares in their own name so that the shareholders are registered in the shareholders' register on the record date of Monday, 3 May 2021. This re-registration may be temporary (known as "voting rights registration") and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee not later than Wednesday, 5 May 2021, will be recognized in the shareholders' register.

Personal data obtained from the shareholders' register maintained by Euroclear Sweden AB, the notice filed and postal votes at the Meeting as well as information on deputies, proxies and assisting counsel will be used for registration, the preparation of the electoral register for the Meeting and, where applicable, the minutes of the Meeting. Personal data is handled in accordance with the Data Protection Regulation (European Parliament and Council Regulation (EU) 2016/679). Read more about Momentum Group's processing of personal data in the Company's privacy policy, which is available from the Company's website.

### **POSTAL VOTING**

The Board of Directors has decided that the shareholders may exercise their voting rights only through postal voting, pursuant to *Section 22 of the Swedish Act (2020:198) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations*. A special form is to be used for postal voting. The postal voting form is available from Momentum Group's website, [www.momentum.group](http://www.momentum.group), under the headings "Corporate Governance / General Meetings of Shareholders / Annual General Meetings of Shareholders / Annual General Meeting 2021." Completed and signed postal voting forms may be sent by e-mail to [bolagsstamma@momentum.group](mailto:bolagsstamma@momentum.group) or by post to "Annual General Meeting 11 May 2021", Momentum Group AB (publ), PO Box 5900, SE-102 40 Stockholm, Sweden. Completed forms must be received by Momentum Group by 10 May 2021 at the latest.

Shareholders are not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, the postal vote will be rendered invalid. Further instructions and conditions can be found on the postal voting form and at [www.momentum.group](http://www.momentum.group).

## **POWER OF ATTORNEY**

If the shareholder wishes to cast their postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the form. The power of attorney form is available from Momentum Group's website, [www.momentum.group](http://www.momentum.group), under the headings "Corporate Governance / General Meetings of Shareholders / Annual General Meetings of Shareholders / Annual General Meeting 2021." If the shareholder is a legal entity, a registration certification or an equivalent authorization document must be enclosed along with the form.

## **SHAREHOLDERS' RIGHT TO REQUEST INFORMATION**

According to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, upon request from a shareholder and provided the Board determines that it is possible to do so without causing material damage to the Company, the Board and the President & CEO are required to provide information about any circumstances that could impact how an item on the agenda is addressed as well as any circumstances that could impact the assessment of the Company's financial situation. This disclosure obligation also encompasses the Company's relationships with other Group companies, the consolidated financial statements and any interactions with subsidiaries as described above. Requests for such information are to be submitted to the Company not later than ten days prior to the Annual General Meeting, that is, not later than 1 May 2021, by e-mail to [bolagsstamma@momentum.group](mailto:bolagsstamma@momentum.group) or to "Head of Investor Relations", Momentum Group AB (publ), PO Box 5900, SE-102 40 Stockholm, Sweden. The information will be available at Momentum Group's website, [www.momentum.group](http://www.momentum.group), under the headings "Corporate governance/General meetings of shareholders/Annual general meetings/ 2021 Annual General Meeting" by 6 May 2021 at the latest. The information will also be available at the Company's head office at Östermalmsgatan 87 D in Stockholm on the same date. Information will also be sent to the shareholders who requested the information and provided their addresses.

## **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of the Chairman to preside over the Meeting.
3. Election of one or two persons to approve the minutes to be taken at the Meeting along with the Chairman.
4. Compilation and approval of Electoral Register.
5. Approval of the agenda proposed by the Board of Directors for the Meeting.
6. Determination of whether or not the Meeting has been duly convened.
7. Presentation of the annual accounts and the auditor's report as well as the consolidated financial statements and the consolidated auditor's report, and an account by the Company's auditor.
8. Resolution regarding the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet,
9. Resolution regarding the Board of Directors' remuneration report for 2020.
10. Resolution regarding the appropriation of the Company's profit according to the duly adopted balance sheet.
11. Resolution regarding the discharge from liability for the Board of Directors and the President & CEO.
12. Determination of the number of Directors.
13. Adoption of fees to the Board of Directors and the auditors.
14. Election of Directors and Chairman of the Board of Directors.
15. Election of registered accounting firm.
16. Election of members and Chairman of the Election Committee.
17. Resolution regarding the authorisation for the Board of Directors to decide on the acquisition and conveyance of treasury shares.
18. Resolution regarding the authorisation for the Board of Directors to resolve to issue new shares up to 10 percent of the number of shares to use as payment for acquisitions.
19. Other matters.
20. Closing of the Meeting.

## **PROPOSALS BY THE ELECTION COMMITTEE FOR RESOLUTIONS REGARDING ITEMS 2 AND 12–15 IN ACCORDANCE WITH THE ABOVE**

The Annual General Meeting on 31 August 2020 resolved that the members of the Election Committee are to be nominated by the major shareholders in the Company, whereby the four largest shareholders in the Company, in terms of votes according to the shareholders' register maintained by Euroclear Sweden on the final banking day in February, are entitled to nominate one member each. The nominated members (including the Chairman of the Election Committee) are to be elected as members of the Election Committee by the Company's Annual General Meeting for the period up until the end of the next Annual General Meeting. In accordance with the above, the following individuals were elected to the Election Committee ahead of the 2021 Annual General Meeting: Chairman of the Election Committee 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).

The Election Committee, whose members represent approximately 71 percent of the total number of votes, has announced that it will propose that the Annual General Meeting to be held on 11 May 2021 pass the following resolutions with respect to the items above:

### **Item 2 Election of the Chairman to preside over the Meeting.**

Chairman of the Board Johan Sjö, or in the event that he is unable to participate, that an individual appointed by the Election Committee does so in his stead.

### **Item 12 Determination of the number of Directors.**

Six regular Directors.

### **Item 13 Adoption of fees to the Board of Directors and the auditors.**

For the 2020 financial year, directors' fees were paid in an amount SEK 280,000 to each Director elected by the Annual General Meeting and SEK 610,000 to the Chairman of the Board.

After the acquisition of Swedol AB in 2020, Momentum Group AB formed a separate subsidiary Board of Directors that handled integration issues in the Group's business area Tools, Consumables, Workwear & Protective Equipment. In the 2020 financial year, the subsidiary Board of Directors included two of the Directors elected by the Annual General Meeting, along with the Chairman of the Board. A special directors' fee was paid to these Directors, comprising SEK 300,000 to the Chairman of the Board and SEK 150,000 to each of the other Directors (two individuals).

In addition, a special fee of SEK 50,000 was paid to each member of the Compensation Committee (two individuals) and a fee of SEK 90,000 to the Chairman of the Audit Committee.

The total fees to the Board of Directors in the 2020 financial year thus amounted to SEK 2,800,000.

From 2021, all Directors elected by the Annual General Meeting are included not only in the Board of the Parent Company but also in the separate subsidiary Board of Directors that handles integration issues in the Group's business area Tools, Consumables, Workwear & Protective Equipment.

The Election Committee proposes unchanged total directors' fees of SEK 2,800,000, to be distributed as follows: SEK 800,000 to the Chairman of the Board, SEK 380,000 SEK to each of the other Directors elected by the Annual General Meeting and a special fee of SEK 100,000 for the Chairman of the Audit Committee. No other fees are to be paid for committee work.

The Election Committee's proposal therefore entails that the total directors' fees would remain unchanged compared with the preceding year, but that the individual fees to the Directors would change compared with the preceding year.

Audit fees are, as in previous years, to be paid in accordance to approved invoices.

### **Item 14 Election of Directors and Chairman of the Board of Directors.**

Re-election of current Directors Johan Eklund, Stefan Hedelius, Göran Näsholm, Johan Sjö, Gunilla Spongh and Christina Åqvist.

Re-election of Johan Sjö as Chairman of the Board.

A presentation of all individuals proposed for re-election as Directors is available at the Company's website, [www.momentum.group](http://www.momentum.group).

### **Item 15 Election of registered accounting firm.**

Re-election of the registered accounting firm KPMG AB as auditors until the end of the 2022 Annual General Meeting. The Election Committee's proposal follows the Audit Committee's recommendation.

## **PROPOSAL BY MAJOR SHAREHOLDERS FOR RESOLUTION REGARDING ITEM 16 IN ACCORDANCE WITH THE ABOVE**

### **Item 16 Election of members and Chairman of the Election Committee.**

Momentum Group's major shareholders as of 28 February 2021 have announced that they will propose that the Annual General Meeting to be held on 11 May 2021 resolve to appoint the following members to the Election Committee in the Company ahead of the 2021 Annual General Meeting: Peter Hofvenstam

(nominated by Nordstjernan), Stefan Hedelius (nominated by Tom Hedelius), Joachim Spetz (nominated by Swedbank Robur Fonder) and Lilian Fossum Biner (nominated by Handelsbanken Fonder), with Peter Hofvenstam as Chairman of the Election Committee.

## **PROPOSALS BY THE BOARD OF DIRECTORS FOR RESOLUTIONS REGARDING ITEMS 3–4, 9–10 AND 17–18 IN ACCORDANCE WITH THE ABOVE**

### **Item 3 Election of one or two persons to approve the minutes to be taken at the Meeting along with the Chairman.**

The Board of Directors proposes that Mattias Montgomery (Carnegie Funds) and Joachim Spetz (Swedbank Robur Funds) be appointed along with the Chairman of the Meeting to approve the minutes to be taken at the Meeting, or in the event that one or both of these individuals are unable to participate, that the individual(s) appointed by the Board of Directors do so in their stead. The role of the persons approving the minutes also includes checking the Electoral Register and ensuring that all votes received are correctly recorded in the minutes of the Meeting.

### **Item 4 Compilation and approval of Electoral Register.**

The Electoral Register that is proposed for resolution is the Electoral Register that will be prepared by the Company, based on the shareholders' register prepared by Euroclear Sweden AB and the postal votes received, verified and approved by persons approving the minutes.

### **Item 9 Resolution regarding the Board of Directors' remuneration report for 2020.**

The Board of Directors proposes that the Annual General Meeting resolve to approve the Board's remuneration report for the remuneration paid in 2020 in accordance with Chapter 8, Section 53a of the Swedish Companies Act.

### **Item 10 Resolution regarding the appropriation of the Company's profit according to the duly adopted balance sheet.**

The Board proposes that the Company's profit be disposed of so that MSEK 75.6 is distributed to the shareholders and the remaining MSEK 1,880 of the Company's profit is brought forward.

This means the Board proposes that SEK 1.50 per share be distributed to the shareholders and that Friday, 14 May 2021 be set as the record date for receiving dividends.

If the Annual General Meeting adopts the proposal, dividends are expected to be disbursed through Euroclear Sweden AB on 19 May 2021 to the shareholders recorded in the shareholders' register as of the record date.

### **Item 17 Resolution regarding the authorisation for the Board of Directors to decide on the acquisition and conveyance of treasury shares.**

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board, prior to the next Annual General Meeting, to acquire a maximum number of Class B shares so that the Company's holding of treasury shares at no time exceeds 10 percent of the total number of shares in the Company. Acquisitions are to be carried out on Nasdaq Stockholm in accordance with the Stock Exchange's Rule Book for Issuers at a price that is within the registered price range at any given time, meaning the range between the highest purchase price and the lowest selling price. Acquisitions are to be paid for in cash and may be carried out on one or more occasions.

The Board also proposes that the Annual General Meeting authorises the Board, prior to the next Annual General Meeting, to divest Class B shares held in treasury by the Company in a manner other than on Nasdaq Stockholm. This authorisation may be utilised on one or more occasions and encompasses all shares held in treasury by the Company at the time of the Board's decision. The authorisation also entitles the Board to decide to deviate from the shareholders' preferential rights and stipulates that payment may be made by other means than money.

The purpose of this authorisation is to be able to adapt the Group's capital structure and to pay for future acquisitions of businesses and operations using treasury shares. Holdings of treasury shares are also used to secure the Company's obligations under the share-based incentive programmes adopted at the Extraordinary General Meeting of Shareholders in November 2017 and at the Annual General Meeting of Shareholders in August 2018.

A resolution on the Board's proposal in accordance with Item 17 requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Annual General Meeting.

### **Item 18 Resolution regarding the authorisation for the Board of Directors to resolve to issue new shares up to 10 percent of the number of shares to use as payment for acquisitions.**

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board, on one or more occasions during the period until the next Annual General Meeting, to decide to increase the Company's share capital by means of a new issue of shares, though such issues should not entail an increase in the Company's registered share capital or the number of shares in the Company by more

than a total of 10 percent, based on the Company's registered share capital or number of shares before utilising the authorisation. The new issue of shares may be performed with or without deviation from the shareholders' preferential rights and with or without provisions regarding non-cash issues or right of offset.

The purpose of the authorisation above and the grounds for the deviation from the shareholders' preferential rights are to improve the Company's opportunities to conduct or finance the acquisition of other companies, parts of companies or assets that the Board of Directors considers of value to the Company's operations, or in connection therewith strengthen the Company's own funds. Issues that deviate from the shareholders' preferential rights must establish the issue price on the basis of prevailing market situation at the time the shares are issued.

The Board of Directors and the President & 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.

A resolution on the Board's proposal in accordance with Item 18 requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Annual General Meeting.

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## **SHARES AND VOTES**

The Company has issued a total of 50,906,189 shares, of which 1,062,436 are Class A shares and 49,843,753 are Class B shares, of which 486,000 are held in treasury by the Company. After deducting the shares held by the Company, the total number of votes amounts to 59,482,113. The above information pertains to the conditions at the time this official notification was issued.

## **DOCUMENTS**

Accounting documents and the Auditor's Report and complete proposals of the Board of Directors for resolutions under items 9, 10 (including the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act regarding the application of the guidelines for remuneration of senior management as resolved by the Annual General Meeting), 17 (including the statement from the Board of Directors in accordance with Chapter 19, Section 22 of the Swedish Companies Act) as well as 18 on the agenda will be available from the Company and at the Company's website not later than three weeks prior to the Annual General Meeting and will be sent to shareholders who so request and who provide their postal address. The Election Committee's proposals for the Board of Directors and reasoned statement are available at the Company's website from the date the official notification is published. All of the aforementioned documents will be presented at the Meeting.

Stockholm, April 2021

## **BOARD OF DIRECTORS**

For further information, please contact:

Mats Karlqvist, Head of Investor Relations – Tel: +46 70 660 31 32 / e-mail: mats.karlqvist@momentum.group

*This information is such that Momentum Group AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule Book for Issuers. This information was submitted for publication on 6 April 2021 at 8:00 a.m. CEST.*

*This document is in all respect a translation of the Swedish original Notice for the Annual General Meeting of Shareholders in Momentum Group AB (publ). In the event of any differences between this translation and the Swedish original, the latter shall prevail.*

Momentum Group is a leading reseller of industrial consumables and components, services and maintenance to professional end users in the industrial, construction and public sectors in the Nordic region. The Group has annual revenue of approximately SEK 9.5 billion and some 2,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at [www.momentum.group](http://www.momentum.group).

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