



## **Notice for the Annual General Meeting of Shareholders in Momentum Group AB (publ) on 31 August 2020**

**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 at 4:00 p.m. CEST on Monday, 31 August 2020 at IVA's Conference Centre, Grev Turegatan 16, Stockholm, Sweden. The doors will open at 3:30 p.m. CEST.**

### **COVID-19 PANDEMIC MEASURES**

Momentum Group will take precautionary measures in preparation for the 2020 Annual General Meeting given the increased risk for the spread of infection in Sweden, according to the Public Health Agency of Sweden.

The aim is to reduce the risk of infection by holding a short and efficient Annual General Meeting with limited interaction, by implementing the following measures:

- Minimising the number of Directors, auditors, Election Committee members, employees and officials present at the Meeting.
- No Election Committee members, Directors, auditor representatives, officials or employees who have experienced respiratory problems in combination with fever during the 14 days prior to the Meeting will attend the Meeting. Shareholders and proxies are kindly requested to observe the same rule of conduct.
- No refreshments or beverages will be served.
- Hand sanitizer will be available in the Meeting premises.
- Scheduled speeches will be restricted to a minimum to shorten the Annual General Meeting.
- The Annual General Meeting ends immediately after dealing with the mandatory items on the agenda.
- Shareholders who do not wish to attend the Meeting in person can give power of attorney to a proxy to exercise their voting rights. The power of attorney could be given to the Chairman of the Meeting, for example, or another individual the shareholder knows will attend the Annual General Meeting. If the power of attorney is issued to the Chairman of the Meeting, the power of attorney must include voting instructions so the Chairman of the Meeting knows how to vote on the various decision points. If the power of attorney does not include voting instructions, the Chairman will not be able to represent the shareholder at the Meeting. The power of attorney should include voting instructions even in other cases. Copies of relevant authorisation documents must also be combined with the power of attorney as described below under "Notice of participation."
- The Board of Directors of Momentum Group has decided that shareholders of Momentum Group AB at the 2020 Annual General Meeting will be able to exercise their voting rights by mail and e-mail in accordance with Section 3 of the Swedish Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Shareholders who wish to exercise their voting rights by mail must submit the postal voting form to Momentum Group in accordance with the instructions given on the form.
- **Please note**  
Please note that it is only possible to allow a proxy exercise a shareholder's voting rights at the Meeting or to exercise their voting rights by mail if the shareholder has submitted notice of participation and is entered in the shareholders' register as detailed below under "Notice of participation". It is therefore not sufficient to only submit a power of attorney or postal voting form.

Momentum Group provides blank power of attorney forms and blank voting instructions forms for postal voting on Momentum Group's website, [www.momentum.group](http://www.momentum.group) under the "Corporate governance/General meetings of shareholders/Annual general meetings/ 2020 Annual General Meeting."

Momentum Group is monitoring the development of events very carefully and will publish new information on its website about the Annual General Meeting whenever necessary.

## **NOTICE OF PARTICIPATION**

Shareholders who wish to participate in the proceedings of the Annual General Meeting must:

- be recorded in the shareholders' register maintained by Euroclear Sweden AB not later than Tuesday, 25 August 2020, and
- file notice of their intention to participate with the Company's head office not later than Tuesday, 25 August 2020: by mail to "Annual General Meeting 31 August 2020", Momentum Group AB (publ), P.O. Box 5900, SE-102 40 Stockholm, Sweden; by telephone at +46 10 454 54 90; or by e-mail to [bolagsstamma@momentum.group](mailto:bolagsstamma@momentum.group).

Notices filed must contain information about the shareholders' name, personal identity number (corporate registration number), address, telephone number, number of shares and the names of any assisting counsel (maximum of two). Personal data obtained from the shareholders' register maintained by Euroclear Sweden AB, the notice filed and participation in 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.

To exercise their voting rights at the Meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own names. Such re-registration must be completed not later than Tuesday, 25 August 2020.

In the case of participation by proxy authorised by a power of attorney, a written and dated power of attorney signed by the shareholder and other relevant authorisation documents are to be presented. Representatives of legal entities must also submit a certified copy of the entity's certificate of incorporation or corresponding authorisation documents showing that they are authorised to represent the legal entity. A copy of the power of attorney and any certificate of incorporation should be delivered to the Company at the above address well in advance of the Meeting. The original copy of the power of attorney must also be presented at the Meeting.

## **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of the Chairman to preside over the Meeting.
3. Compilation and approval of Electoral Register.
4. Approval of the agenda proposed by the Board of Directors for the Meeting.
5. Election of one or two persons to approve the minutes to be taken at the Meeting.
6. Determination of whether or not the Meeting has been duly convened.
7. Address by the President & CEO.
8. 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.
9. Resolutions regarding
  - a) the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet,
  - b) the appropriation of the Company's profit according to the duly adopted balance sheet,
  - c) the discharge from liability for the Board of Directors and the President & CEO.
10. Account of the work of the Election Committee.
11. Determination of the number of Directors.
12. Adoption of fees to the Board of Directors and the auditors.
13. Election of Directors and Chairman of the Board of Directors.
14. Election of registered accounting firm.
15. Resolution on amended instructions for the Election Committee.
16. Election of members and Chairman of the Election Committee.
17. Resolution regarding guidelines for determining remuneration and other terms of employment for senior management.
18. Resolution regarding the authorisation for the Board of Directors to decide on the acquisition and conveyance of treasury shares.
19. 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.

20. Resolution regarding amendment of the financial year and amendments to the Articles of Association.
21. Resolution regarding amendments to the Articles of Association.
22. Other matters.
23. Closing of the Meeting.

## **PROPOSALS BY THE ELECTION COMMITTEE FOR RESOLUTIONS REGARDING ITEMS 2 AND 11–15 IN ACCORDANCE WITH THE ABOVE**

The Annual General Meeting on 22 August 2018 resolved to authorise the Chairman of the Board to contact the largest shareholders by vote, requesting them to appoint four members who, together with the Chairman of the Board, would constitute an Election Committee for the upcoming election of the Board of Directors. Accordingly, the following persons were appointed members of the Election Committee: Chairman of the Election Committee Tobias Lönnevall (appointed by Nordstjernen), Marianne Flink (appointed by Swedbank Robur Funds), Lilian Fossum Biner (appointed by Handelsbanken Funds), Stefan Hedelius (appointed by Tom Hedelius) and Chairman of the Board Johan Sjö.

The Election Committee, whose members represent approximately 69 percent of the total number of votes, has announced that it will propose that the Annual General Meeting to be held on 31 August 2020, 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.

### **Item 11 Determination of the number of Directors.**

Six regular Directors.

### **Item 12 Adoption of fees to the Board of Directors and the auditors.**

Total Directors' fees of SEK 2,610,000 (preceding year: SEK 1,730,000) to be allocated as follows:

Chairman of the Board: SEK 610,000 (preceding year: SEK 610,000)

Other Directors: SEK 280,000 per Director (preceding year: SEK 280,000)

In addition, a special Directors' fee is proposed for Directors in the Parent Company who will also be members of a separate subsidiary Board of Directors for one of the Group's business areas – of SEK 300,000 for the Chairman of the Board and SEK 150,000 for other Directors (two individuals), SEK 600,000 in total. The fee pertains remuneration for the time and extra work required by this Board assignment.

Lastly, a special fee of SEK 50,000 (preceding year: SEK 50,000) is proposed for each member of the Compensation Committee (two individuals) and a fee of SEK 90,000 (preceding year: SEK 60,000) for the Chairman of the Audit Committee.

Directors may, by special arrangement with the Company and insofar as applicable legislation and prevailing jurisprudence so permit, invoice their fees plus social security contributions and value added tax from a company owned by the Director, or from their private business, provided that such payment is cost neutral for the Company.

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

### **Item 13 Election of Directors and Chairman of the Board of Directors.**

Re-election of current Directors Stefan Hedelius, Göran Näsholm, Johan Sjö and Gunilla Spongh. Election of Christina Åqvist and Johan Eklund as new Directors. Current Director Charlotte Hansson has declined re-election.

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

A presentation of all persons proposed for re-election as Directors and election as new Directors is available at the Company's website.

### **Item 14 Election of registered accounting firm.**

Re-election of the registered accounting firm KPMG AB as auditors until the end of the 2021 Annual General Meeting. The Election Committee's proposal is in accordance with the Audit Committee's recommendation.

### **Item 15 Resolution on amended instructions for the Election Committee.**

It is proposed that an Election Committee be established in accordance with the following and that the following instructions apply until further notice. These instructions, the current composition of the Election Committee and contact details to the Election Committee are at any given time to be available on the Company's website.

### **1. Election Committee members**

The Company is to have an Election Committee. Election Committee members 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. If fewer than four members are nominated in accordance with the above, up to three additional shareholders, who are the next largest in terms of number of votes held, are to be contacted to nominate a member. If fewer than three members are nominated thereafter, other shareholders are to be offered, on the basis of voting rights, to nominate one member until a total of three members have been nominated (though, the Company is not obligated to contact more than three shareholders). The shareholder controlling most votes in the Company is entitled to nominate the Chairman of the Election Committee. The Chairman of the Board is to be a co-opted member of the Election Committee (without voting rights) and coordinates the nomination procedure.

The nominated members (including the Chairman of the Election Committee) are 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. The notice for the Annual General Meeting shall include the names of the nominated members.

When members are nominated and elected by the above procedure, the rules and regulations set out in the Swedish Corporate Governance Code on the composition of election committees are to be followed.

### **2. Changes to the Election Committee**

Changes to the composition of the Election Committee may be made in the following cases.

- (a) A member wishes to step down early or cannot fulfil their duties or if a shareholder wishes to replace their nominated member, whereby a request is submitted to the Chairman of the Election Committee (or should the request apply to the Chairman, to another member of the Election Committee) and receipt thereof shall imply that the request has been executed.
- (b) A new shareholder replaces a shareholder who has nominated a member of the Election Committee, after which the new shareholder is entitled to replace the nominated member, or if other significant changes occur in ownership of the Company, whereby the Election Committee has the right to make an independent decision to dismiss and/or appoint additional members with the aim that the composition of the Election Committee shall reflect the ownership structure of the Company.
- (c) The Election Committee can offer vacant seats on the Election Committee to shareholders or members nominated by shareholders with the aim that the composition of the Election Committee shall reflect the ownership structure of the Company.

Any changes to the Election Committee are to be disclosed by the Company as soon as possible.

### **3. Duties of the Election Committee**

The Chairman of the Election Committee is to convene the Committee's first meeting.

Well in advance of the publication of the notice for the Annual General Meeting by the Board of Directors, the Election Committee is to prepare and submit to the Chairman of the Board the Election Committee's proposals for:

- (a) election of the Chairman of the Board of Directors and other Directors,
- (b) resolution regarding Directors' fees,
- (c) election of auditor
- (d) resolution regarding auditor fees,
- (e) election of the Chairman to preside over the Meeting, and
- (f) resolution regarding amendments to these instructions (if the Election Committee considers it necessary).

The Election Committee's proposals are to be presented in the notice for the Annual General Meeting. In conjunction to the publication of the notice for the Annual General Meeting by the Board of Directors, the Election Committee is to ensure that the Company publishes the Election Committee's proposals and explanatory statement on its website as well as information about how the Election Committee has performed its work.

The Election Committee is also to fulfil any other duties incumbent upon an Election Committee in accordance with the Swedish Corporate Governance Code.

### **4. Fees**

Fees are not to be paid to members of the Election Committee. The Election Committee has the right to charge the Company for expenses for recruitment consultants or other expenses required by the Election Committee to perform its duties.

### **5. Amendments to these instructions**

These instructions for the Election Committee are to apply until such time as a General Meeting of Shareholders in the Company resolves to amend them.

## **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 30 June 2020 have announced that they will propose that the Annual General Meeting to be held on 31 August 2020 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), Marianne Flink (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 9 AND 17–21 IN ACCORDANCE WITH THE ABOVE**

### **Item 9 b Resolution regarding the appropriation of the Company's profit according to the duly adopted balance sheet.**

The Board proposes that the Company's profit of MSEK 1,966 is brought forward. This means the Board of Directors proposes that no dividend be distributed to shareholders this year.

### **Item 17 Resolution regarding 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 and other terms of employment for senior management as follows. The guidelines are to apply for remuneration agreed after the 2020 Annual General Meeting and to subsequent amendments to remuneration already agreed. The guidelines do not apply to remuneration resolved by the General Meeting of Shareholders. As regards employment relationships governed by other than Swedish rules and that refer to pension benefits and other benefits, appropriate adjustments may take place to comply with mandatory rules or established local standards, which should satisfy, as far as possible, the overarching purpose of these guidelines. Items stipulated for the Company also apply for the Group, where applicable.

#### **The guidelines' promotion of the Company's business strategy, long-term interests and sustainability**

The successful implementation of the Company's business strategy and protection of the Company's long-term interests, including its sustainability, requires that Momentum Group can recruit and retain qualified employees. This requires that the Company can offer competitive total remuneration, which is made possible through these guidelines. Total remuneration is to be in line with market conditions and competitive and be linked to responsibility and authority.

#### **Forms of remuneration, etc.**

Remuneration is to be in line with market conditions and comprise the following components: fixed salary, any variable salary according to a separate agreement, pension and other benefits. A General Meeting of Shareholders may in addition – and independent of these guidelines – resolve on, for example, share and share price-based remuneration.

#### *Fixed salary*

The fixed salary shall consist of a fixed cash salary and be reviewed on an annual basis. The fixed salary shall be competitive and reflect the requirements placed on the role in terms of qualifications, responsibility, complexity and the manner in which it contributes to achieving the business targets. The fixed salary shall also reflect the performance of the senior executive and thus be individual and differentiated.

#### *Variable salary*

In addition to fixed salary, the President & CEO and other senior management may periodically, according to a separate agreement, receive variable salary for fulfilling agreed criteria. Any variable salary may consist of an annual cash salary, and be equivalent to not more than 50 percent of the fixed annual salary.

A fundamental balance must exist between fixed and variable salary to avoid unhealthy risk taking. The fixed salary is to account for a sufficient portion of the senior executive's total remuneration to allow the variable portion to be reduced to zero. The variable salary shall be linked to one or more predetermined and measurable criteria determined by the Board of Directors and that may be financial, such as the Group's and/or the business area's earnings growth, profitability and cash flow, or non-financial, such as sustainability, customer satisfaction and quality. The targets link the senior executive's remuneration to the Company's earnings, and thus promote the implementation of the Company's business strategy, long-term value creation and competitiveness. The terms and bases of calculation of variable salary shall be determined for each financial year. Fulfilment of the criteria for payment of variable salary must be measurable over a period of one financial year. Variable salary is regulated the year after qualification.

The degree to which the criteria were met is assessed when the measurement period for fulfilling the criteria for the payment of variable salary ends. The Board of Directors is responsible for determining

variable cash payments to the President & CEO. Variable cash payments to other senior executives are determined by the Compensation Committee. As regards financial targets, the assessment should be based on the Company's latest published financial information.

The terms for variable salary should be designed so that the Board, in the event of exceptional financial conditions, is able to limit or refrain from disbursing variable salaries should such action be deemed reasonable. In drawing up variable remuneration for the Company's management, the Board must consider including provisions that (i) impose conditions on the payment of a portion of such remuneration requiring that the achievements on which the payment was based is shown to be sustainable over time, and (ii) enable the Company to reclaim such remuneration paid on the basis of information that is later shown to be manifestly erroneous.

Further variable cash payments may be paid in extraordinary circumstances, assuming that such extraordinary arrangements are of limited duration and are only introduced at an individual level either to recruit or retain senior executives, or as remuneration for extraordinary work duties beyond the individual's ordinary work duties. Such remuneration may not exceed an amount corresponding to 20 percent of the fixed annual salary and not be paid more than once per year and per individual. A decision on such remuneration shall be made by the Board of Directors based on a proposal from the Compensation Committee.

#### *Pension*

The President & CEO and other senior executives are covered by a defined-contribution pension, whose size depends on the outcome of the pension insurance policies taken out. Premiums for the defined-contribution pension must not exceed 40 percent of the fixed annual salary.

#### *Other benefits*

Other benefits, including company car, travel concessions, extra healthcare insurance and occupational health services, shall be in line with market conditions and only constitute a limited share of total remuneration. Premiums and other costs pursuant to such benefits shall amount to not more than 10 percent of the fixed annual salary in total.

#### **Conditions in the case of termination**

All senior executives must observe a period of notice of up to 6 months if notice is given by the employee. If employment is terminated by the Company, the period of notice applied is up to 12 months. If employment is terminated by the Company, senior executives may be entitled, in addition to salary and other employment benefits during the period of notice, to severance pay corresponding to up to 12 months fixed salary. Severance pay is not offset against other income. No severance pay is to be paid if notice is given by the employee.

In addition to severance pay, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid when the former executive is not entitled to severance pay. Remuneration shall be based on the fixed salary paid on the date of termination and shall amount to not more than 60 percent of the fixed salary on the date of termination, subject to mandatory collective agreement provisions, and be paid for the period covered by the non-compete undertaking, which shall amount to not more than 12 months after the end of employment.

#### **Salary and terms of employment**

In the preparation of the Board's proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total remuneration, the components of the remuneration and increase and growth rate over time, in the Compensation Committee's and the Board's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### **Preparation and decision-making process**

The Board of Directors has decided to establish a Compensation Committee. The Committee's duties include preparing principles for remuneration of senior executives and the Board's decision on proposals for guidelines for remuneration of senior executives. The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the General Meeting of Shareholders. The Compensation Committee shall also monitor and evaluate the programme for variable remuneration of senior executives, the application of the guidelines for the remuneration of senior executives, as well as the current remuneration structures and compensation levels in the Company. Remuneration to the President & CEO shall be decided by the Board of Directors after being prepared and recommended by the Compensation Committee, within the scope of established remuneration principles. Remuneration of other senior executives shall be decided by the Compensation Committee, within the scope of established remuneration principles and after consulting with the President & CEO. The President & CEO and other senior executives do not participate in the Board's or Compensation Committee's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

#### **Share-based incentive programmes resolved by the General Meeting of Shareholders**

The Board of Directors shall each year assess the need for a share-based incentive programme and when necessary present proposals for a decision to the Annual General Meeting. A decision on any share and share price-based incentive programme addressed to senior executives shall be made by a General Meeting of Shareholders and contribute to long-term value growth. Senior executives may be

offered an equivalent incentive to that which would have been paid under a share or share-based incentive programmes, if such a programme is impracticable in the country where a senior executive is tax resident, or if in the Company's view such participation cannot take place at a reasonable administrative cost or economic contribution. The cost and investment for the Company and the incentive and financial outcome for such senior executives shall under such circumstances essentially correspond to the share or share price-based incentive programme.

#### **Derogation from the guidelines**

The Board of Directors may resolve to derogate from the guidelines, either in full or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, the Compensation Committee's duties include the preparation of the Board's decision on remuneration issues, which also refers to decisions on derogation from the guidelines. If the Board resolves to derogate from the guidelines, the decision shall be reported at the next Annual General Meeting.

#### **Information on approved remuneration not yet due for payment**

On 10 June 2019, new rules were introduced in the Swedish Companies Act, including the preparation of guidelines for remuneration of senior management. In accordance with the transitional provisions in the new rules, the proposal for remuneration guidelines shall contain information on previously approved remuneration not yet due for payment. In addition to the obligation to pay ongoing employee benefits such as salaries, pensions and other benefits, no previously approved remuneration exists to any senior executives that is not yet due for payment. Further information on remuneration of senior executives is presented in Note 5 of the Annual Report for the 2019/20 financial year.

#### **Item 18 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 18 requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Annual General Meeting.

#### **Item 19 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, 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 its registration.

A resolution on the Board's proposal in accordance with Item 19 requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Annual General Meeting.

**Item 20 Resolution regarding amendment of the financial year and amendments to the Articles of Association.**

In view of the fact that Nordstjernan AB is Momentum Group's Parent Company and has the calendar year as financial year, the Board of Directors proposes that the Meeting resolves to change the Company's financial year to encompass the calendar year and as a consequence of this also resolve to change Article 10 and Article 11 in the Articles of Association as below.

The wording of Article 10 should be changed from "The Company's financial year runs from 1 April to 31 March" to "The Company's financial year consists of the calendar year."

The wording of the first sentence in Article 11 should be changed from "An Annual General Meeting shall be held once per year not later than during the month of September." to "An Annual General Meeting shall be held once per year not later than during the month of June."

If the Annual General Meeting resolves to change the Company's financial year in line with the Board's proposal, this will mean that the Company will have a shortened financial year for the period 1 April 2020 to 31 December 2020 and that the next Annual General Meeting will be held in the first half of 2021.

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 its registration.

A resolution on the Board's proposal in accordance with Item 20 requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Annual General Meeting.

**Item 21 Resolution regarding amendments to the Articles of Association.**

In view of previous legislative changes, the Board of Directors proposes that the Meeting resolves to change Article 1, Article 12 and Article 13 in the Articles of Association as below.

The wording of Article 1 be changed from "The registered name of the Company is Momentum Group AB. The Company is a public limited liability company (publ)" to "The Company's registered name is Momentum Group AB. The Company is a public limited liability company (publ)".

The wording of Article 12 be changed from "Notice is to be given through an advertisement in Post- och Inrikes Tidningar (Official Swedish Gazette) and on the Company's website. An announcement of the publication of the notice shall be made in Svenska Dagbladet. The right to participate in the proceedings of General Meetings of Shareholders devolves upon those who (i) have their names entered in a printout or other account of the entire shareholders' register referring to circumstances five weekdays before such General Meeting, and (ii) file notice with the Company of their desire to participate in the proceedings of the General Meeting for themselves and up to two counsel in accordance with the instructions in the notice of the Meeting. This day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and must not fall earlier than on the fifth weekday before the General Meeting of Shareholders."

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"Notice is to be given through an advertisement in Post- och Inrikes Tidningar (Official Swedish Gazette) and on the Company's website. An announcement of the publication of the notice shall be made in Svenska Dagbladet. Shareholders who wish to participate in the proceedings of General Meetings of Shareholders shall notify the Company for themselves and up to two counsel by the date specified in the notice for the General Meeting of Shareholders. This day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and must not fall earlier than on the fifth weekday before the General Meeting."

The wording of Article 13 be changed from "The Company's shares shall be registered in a record register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479)" to "The Company's shares shall be registered in a record register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

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 its registration.

A resolution on the Board's proposal in accordance with Item 21 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 500,000 are held in treasury by the Company. After deducting the shares held by the Company, the total number of votes amounts to 59,968,113. The above information pertains to the conditions at the time this notice was issued.

## 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 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.

## DOCUMENTS

Accounting documents and the Auditor's Report and complete proposals of the Board of Directors for resolutions under items 9b, 17 (including the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act and the Compensation Committee's evaluation of the application of the guidelines for remuneration of senior management as resolved by the Annual General Meeting) and 18 (including the statement from the Board of Directors in accordance with Chapter 19, Section 22 of the Swedish Companies Act), as well as 19, 20 and 21 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 statement of explanation are available at the Company's website from the date of the publication of this notification. All of the aforementioned documents will be presented at the Meeting.

Stockholm, July 2020

## BOARD OF DIRECTORS

For further information, please contact:

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*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, service 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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