



The Board of Directors' of Momentum Group AB (publ), corporate registration number 559072-1352 ("Momentum Group" or the "Company") proposal on the resolution to authorise the Board of Directors to resolve to issue new shares due to the public offer on all issued shares in Swedol AB (publ)

The Board of Directors proposes that the General Meeting resolves to authorise the Board of Directors, until the next Annual General Meeting, on one or more occasions, to resolve to issue no more than 33,280,000 Class B shares in the Company. The right to subscribe for these shares shall only fall upon shareholders in Swedol AB (publ), corporate registration number 556127-6188, ("**Swedol**"). Subscribed shares shall be paid through contribution in kind consisting of shares in Swedol. The Board of Directors, the CEO or the person appointed by the Board of Directors shall be authorised to make any minor adjustments to the above resolution that may be necessary in connection with the registration thereof.

Majority requirement

The Board of Directors proposes that in order for the resolution in accordance with this item 7 to be valid it shall require the support of shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the General Meeting, wherein Momentum Group shall disregard from the shares and votes held and casted by Nordstjernan AB ("**Nordstjernan**").

Background

The background to the Board of Directors' proposal is that the Company on 11 November 2019 announced a public offer for all issued shares in Swedol (the "**Offer**"). Under the Offer, shareholders in Swedol are given the right to choose between a cash consideration and a share consideration consisting of new Class B shares in Momentum Group in exchange for their shares in Swedol. The completion of the Offer is conditional upon that, inter alia, the Extraordinary General Meeting resolves on the above authorisation.

More information on the Offer is available at Momentum Group's website www.momentum.group.

Nordstjernan's undertaking and shareholding in Momentum Group after the Offer

Nordstjernan has undertaken to, provided that certain conditions are met, accept the Offer and choose the share consideration. Due to Nordstjernan's existing shareholding in Momentum Group and Swedol entails that Nordstjernan – provided the completion of the Offer - will achieve a shareholding in Momentum Group representing at least three tenths (3/10) of the voting rights for the total number of shares in Momentum Group. According to Chapter 3, paragraph 1 Stock Market (Takeover Bids) Act (Sw. *Lag (2006:451) om offentliga uppköpserbudanden på aktiemarknaden*) Nordstjernan would be obligated to make a public offer for all shares in Momentum Group within four weeks thereafter (so-called mandatory bid). Nordstjernan has applied for and been granted an exemption from such mandatory bid obligation by the Swedish Securities Council.

The granting of the exemption by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) is conditional upon (i) Momentum Group informing its shareholders of the share capital and voting shares, respectively, in Momentum Group that Nordstjernan may receive through the Offer and (ii) the resolution by the General Meeting of Shareholders in Momentum Group to authorise the Board of Directors to resolve on new issue of the number of Class B shares in Momentum Group which Momentum Group shall pay as consideration in the Offer, is supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the Meeting, wherein Momentum Group shall disregard from the shares and votes held and casted by Nordstjernan.

If Momentum Group completes the Offer, Nordstjernan's shareholding in Momentum Group will represent 43.2–52.7 percent of the shares and 43.7–51.8 percent of the votes (depending on the proportion of other shareholders in Swedol choosing the share consideration), calculated based on the number of shares and votes in Momentum Group excluding Momentum Group's repurchased Class B shares.

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.