

§ 1

Election of Chairman of the Annual General Meeting (agenda item 1)

The General Meeting elected the lawyer Charlotte Levin, member of the Swedish Bar Association, from the law firm Vinge as Chairman of the General Meeting.

It was noted that Stefan Backman, Group General Counsel, had been appointed to keep the minutes.

It was further noted that the Annual General Meeting was held according to sections 20 and 22 of the Act on temporary exemptions in order to facilitate the conduction of general meetings (Sw. *lag (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags och föreningsstämmor*); meaning that the Annual General Meeting had been carried out through advance voting only.

The notice is enclosed as Appendix 1.

The advance voting form used for the purpose of advance voting is enclosed as Appendix 2.

A compilation of the overall result of advance votes, on each agenda item that is covered by advance voting, is enclosed as Appendix 3, which includes the information prescribed in section 26 in the abovementioned Act 2020:198.

§ 2

Election of one or two persons to verify the minutes (agenda item 2)

The General Meeting appointed Ossian Ekdahl, Första AP-fonden, and Jan Särilvik, Nordea Fonder, to approve the minutes together with the Chairman as well as to check the voting list and that received advance votes have been correctly reproduced.

§ 3

Preparation and approval of the voting list (agenda item 3)

The General Meeting approved the enclosed list, Appendix 4, as voting list for the Annual General Meeting.

§ 4

Approval of the agenda (agenda item 4)

The General Meeting approved the agenda proposed in the notice, Appendix 1, as agenda for the Annual General Meeting.

§ 5

Determination of whether the Annual General Meeting has been duly convened (agenda item 5)

It was noted that the notice to the Annual General Meeting had been published in Post- och Inrikes Tidningar (Sw. *the Swedish Official Gazette*) on 25 March 2021 and been available on the company's website since 22 March 2021. The issuance of the notice was announced in Svenska Dagbladet on 25 March 2021.

The General Meeting resolved to approve the notice procedure and declare the Annual General Meeting duly convened.

§ 6

Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report on the consolidated financial statements (agenda item 6)

It was established that the annual report, the auditor's report, consolidated accounts and the auditor's report on the consolidated accounts for the 2020 financial year had been presented on 25 March 2021 and that the auditor's report pursuant to Chapter 8, Section 54 of the Swedish Companies Act had been presented on 22 March 2021. It was noted that the documentation had been presented by being made available on the company's website and at the company's headquarters.

§ 7

Resolution on the adoption of the income statement and the balance sheet and of the consolidated income statement and the consolidated balance sheet (agenda item 7)

The General Meeting resolved to adopt the income statement for 2020 and balance sheet as of 31 December 2020 and the consolidated income statement for 2020 and consolidated balance sheet as of 31 December 2020.

§ 8

Resolution on the proposed treatment of the company's earnings as stated in the adopted balance sheet (agenda item 8)

It was noted that the Board's proposal on dividend to the shareholders had been presented in the notice, Appendix 1, and that the Board's statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act had been available at the company's headquarters and on the company's website since 22 March 2021.

The General Meeting resolved, in accordance with the Board's proposal, that the unappropriated earnings at the General Meeting's disposal should be distributed through a dividend of SEK 6.00 per share, to be paid in two equal instalments (i.e. SEK 3.00 per dividend payment) during 2021 and that the remaining unappropriated earnings should be carried forward.

The General Meeting further determined, in accordance with the Board's proposal, that the record date for entitlement to the first instalment should be 26 April 2021 and that the record date for entitlement to the second instalment should be 5 October 2021. It was noted that the first part of the dividend is estimated to be paid to the shareholders on 29 April 2021 and that the second part of the dividend is estimated to be paid to the shareholders on 8 October 2021.

§ 9

Resolution on the discharge of liability for the members of the Board and the Chief Executive Officer (agenda item 9)

The General Meeting discharged the Board members and the CEOs, for the time each CEO has served as CEO, from liability for the administration of the company during 2020.

It was noted that none of the individuals who had served as Board member or CEO participated in this resolution regarding the individual concerned.

§ 10

Determination of the number of members of the Board (agenda item 10)

The General Meeting resolved, in accordance with the Nomination Committee's proposal, that the Board shall comprise seven members for the period until the end of the next Annual General Meeting.

§ 11

Determination of the remuneration to the members of the Board and the auditor (agenda item 11)

The General Meeting resolved, in accordance with the Nomination Committee's proposal, that remuneration to the Board members shall in total amount to SEK 6,639,000 and be distributed in accordance with the following:

- SEK 1,750,000 to the Chairman of the Board,
- SEK 875,000 to the Deputy Chairman of the Board,
- SEK 640,000 to each of the other five members of the Board,
- SEK 244,000 to the Chairman of the Audit Committee and SEK 122,000 to each of the other two members, and
- SEK 102,000 to the Chairman of the Remuneration Committee and SEK 51,000 to each of the other two members.

The General Meeting resolved, in accordance with the Nomination Committee's proposal, that remuneration to the auditor shall be paid in accordance with approved invoices.

§ 12

Election of Board members (agenda items 12(a)-(g))

The General Meeting resolved, in accordance with the Nomination Committee's proposal, on re-election of the Board members Andrew Barron, Georgi Ganev, Eva Lindqvist, Lars-Åke Norling and Carla Smits-Nusteling and new election of Stina Bergfors and Sam Kini.

It was noted that information regarding the proposed Board members' assignments in other companies had been available on the company's website since 22 March 2021.

§ 13

Election of the Chairman of the Board (agenda item 13)

The General Meeting resolved, in accordance with the Nomination Committee's proposal, to elect Carla Smits-Nusteling as Chairman of the Board.

§ 14

Determination of the number of Auditors and election of Auditor (agenda item 14)

The General Meeting resolved, in accordance with the Nomination Committee's proposal, that the company shall have a registered accounting firm as auditor and to re-elect the registered accounting firm Deloitte AB as the company's auditor for the period until the end of the 2022 Annual General Meeting.

It was noted that Deloitte AB has informed that the authorized auditor Didrik Roos will be appointed as auditor-in-charge.

§ 15

Presentation of the Board's remuneration report for approval (agenda item 15)

The General Meeting resolved to approve the Board's remuneration report.

§ 16

Resolutions regarding an incentive programme (agenda items 16(a)-(f))

The General Meeting resolved, in accordance with the Board's proposal, on items 16(a)-(c) and (e) jointly, including (a) adoption of an incentive programme, (b) authorisation to resolve to issue Class C shares, (c) authorisation to resolve to repurchase own Class C shares and (e) authorisation to resolve to sell own Class B shares. It was noted that the resolutions pursuant to items 16(b), 16(c) and 16(e) were supported by shareholders representing at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

The General Meeting further resolved, in accordance with the Board's proposal, on the transfer of own Class B shares pursuant to item 16(d). It was noted that the resolution pursuant to item 16(d) was supported by shareholders representing at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

It was further noted that the Annual General Meeting did not consider the proposal pursuant to item 16(f), since the proposal pursuant to item 16(d) had been approved.

§ 17

Resolution regarding authorisation for the Board to resolve to repurchase own shares (agenda item 17)

The General Meeting resolved, in accordance with the Board's proposal, to authorise the Board to resolve to repurchase own shares.

It was noted that the resolution pursuant to item 17 was supported by shareholders representing at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

§ 18

Resolutions regarding shareholder Martin Green's proposals (agenda items 18(a)-(c))

The General Meeting resolved to dismiss shareholder Martin Green's proposal pursuant to items 18(a)-(c).

§ 19

Resolutions regarding shareholder Thomas Åhlin's proposals (agenda items 19(a)-(b))

The General Meeting resolved to dismiss shareholder Thomas Åhlin's proposal pursuant to items 19(a)-(b).

At the minutes:

Stefan Backman

Minutes checkers:

Charlotte Levin

Ossian Ekdahl

Jan Särllvik