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COM HEM HOLDING AB (PUBL)

556858-6613

2018-03-21

**Annual General Meeting
Klarabergsviadukten 90,
Stockholm, at 16.00 CET**

1. Opening of the meeting

The Meeting was opened, on behalf of the Board, by the CEO Anders Nilsson.

It was noted that the secretary of the Board, the general counsel Christina Källenfors, has been appointed to keep the minutes, as secretary of the Meeting.

2. Election of the chairman of the meeting

The lawyer Björn Kristiansson was appointed chairman of the Meeting.

The Meeting resolved that audio and video recordings, apart from the Company's own, were not allowed, and that employees and other guests were authorized to attend the Meeting without any voting rights.

3. Preparation and approval of the voting list

The list in [appendix 1](#) was approved as voting list.

4. Approval of the agenda

The Boards' proposed agenda was approved, [appendix 2](#).

5. Election of persons to verify the minutes

Torun Litzén and Mats Lekman were appointed to verify the minutes along with the chairman of the Meeting.

6. Determination as to whether the meeting has been duly convened

Information was given that notice to attend the Meeting had been available on the Company's website since 19 February 2018 and published in the Swedish Official Gazette on 21 February 2018. An announcement that such notice had been issued was published in the Swedish newspaper Svenska Dagbladet on 21 February 2018. The Meeting was declared duly convened.

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7. Presentation of (a) the annual report and the auditor's report; and (b) the consolidated accounts and the auditor's report over the consolidated accounts

The annual report and the consolidated accounts for the financial year 2017, and the auditor's report and the auditor's report over the consolidated accounts, appendix 3, were presented.

The Company's auditor in charge, Tomas Gerhardsson, presented parts of the auditor's report for the parent company and the group for the financial year 2017, included in appendix 3, and reported on the audit work.

8. Report by the CEO and questions from the shareholders

The chairman of the Board, Andrew Barron, reported on the Board's work during the past year.

The CEO, Anders Nilsson, reported on the group's consolidated results and the group's developments during 2017.

Thereafter, the CEO and the Company's auditor in charge answered and commented on questions and notes from shareholders and representatives.

9. Resolutions on

a. adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet

The annual general meeting adopted the income statement and the consolidated income statement for the financial year 2017 and the balance sheet and the consolidated balance sheet as per 31 December 2017, all included in appendix 3.

b. appropriation of the Company's profit as stated in the adopted balance sheet and record date for dividend

The chairman presented (i) the Board's proposal for the appropriation of the Company's profits according to the Company's adopted balance sheet, meaning that the shareholders receive a dividend of SEK 6.00 per share, equivalent to approximately SEK 1,069m distributed on two payment occasions of SEK 3.00 per share and dividend occasion and that the remaining profit shall be brought forward, and (ii) the Board's statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act.

The chairman noted that the statement is included in the material distributed to the participants at the Meeting.

The annual general meeting resolved that the funds available shall be appropriated according to the Board's proposal so that SEK 6.00 per share be paid to the shareholders and the remaining profit be brought forward.

The annual general meeting further resolved, in accordance with the Board's proposal, that the first record date for dividend is 23 March 2018 and the second

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record date is 2 July 2018. Furthermore, the chairman noted that the estimated dates for payment of dividend are 28 March 2018 and 5 July 2018 respectively.

c. discharge from liability of the members of the Board and the managing director

The annual general meeting resolved to discharge the Board and the CEO from liability for the management of the Company's affairs for the financial year 2017.

It was noted that the members of the Board and the CEO did not take part in the resolution and it was recorded that all shareholders attending the Meeting, except for shareholders representing 0.61 % of the shares and votes that on beforehand had declared to vote against the proposal, supported the resolution.

10. Report on the work of the nomination committee

The nomination committee member and Chairman of the Board, Andrew Barron, reported on the nomination committee's work and proposals under items 11-13 together with the reasons for its proposals.

11. Determination of the number of members of the Board and deputy members of the Board

The annual general meeting resolved, in accordance with the nomination committee's proposal, that five directors and no deputy directors shall be appointed.

12. Determination of the number of auditors and deputy auditors

The annual general meeting resolved, in accordance with the nomination committee's proposal, that a registered audit firm shall be appointed as auditor and no deputy auditors shall be appointed.

13. Determination of the remuneration to the members of the Board and the auditor

The annual general meeting resolved, in accordance with the nomination committee's proposal, on a total remuneration of SEK 3,409,000 (unchanged per Board member), whereof SEK 1,814,000 (unchanged) to the chairman of the Board and SEK 360,000 (unchanged) to each of the three other members of the Board who are not employed by the Company and on SEK 515,000 (unchanged) as additional remuneration for work in the committees of the Board, to be allocated as follows. SEK 130,000 (unchanged) to the chairman of the audit committee and SEK 80,000 (unchanged) to each of the two other members of the audit committee, and SEK 105,000 (unchanged) to the chairman of the remuneration committee and SEK 60,000 (unchanged) to each of the two other members of the remuneration committee.

Auditor's fees shall be paid upon approval of the invoice.

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14. Election of members of the Board and the Chairman of the Board

The nomination committee member and Chairman of the Board, Andrew Barron, reported on the nomination committee's proposals under items 14-16 together with the reasons for its proposals.

The annual general meeting resolved, in accordance with the nomination committee's proposal under items 14(a)-(f), to elect as Board members, for a term until the end of the next annual general meeting, Andrew Barron, Monica Caneman, Thomas Ekman, Eva Lindqvist and Anders Nilsson (re-election), and to elect Andrew Barron as the chairman of the Board (re-election).

It was noted that the employees have appointed Marianne Bohlin and Tomas Kadura as Board members, with deputies Signe Olofsson and Åsa Borgman, for a term until the end of the annual general meeting 2019.

15. Election of auditor

The annual general meeting resolved, in accordance with the nomination committee's proposal, to elect the registered audit firm KPMG AB for the period until the end of the next annual general meeting (re-election).

It was noted that the authorized public accountant Tomas Gerhardsson will continue as auditor in charge for the audit.

16. Resolution on the Nomination Committee

The annual general meeting resolved, in accordance with the nomination committee's proposal, to adjust the instruction for the nomination committee so that the nomination committee shall be appointed by representatives of the three largest shareholders as per 30 June, or if a number of the largest shareholders refrain from such right, two of the largest shareholders and the Chairman of the Board.

17. Resolution on the Board's proposal for guidelines for remuneration to senior executives

The annual general meeting resolved to adopt the guidelines in accordance with the Board's proposal, [appendix 4](#).

Åsa Wesshagen, the Swedish Shareholders' Association, stated that the proposed Short Term Incentive (STI) maximum level to senior executives is too high.

18. Resolution on the Board's proposal on a) reduction of the share capital by way of cancellation of own shares; and b) increase of the share capital by way of bonus issue

The annual general meeting resolved as a joint resolution, unanimously and in accordance with the Board's proposal under item 20(a) and (b), to reduce the share capital by way of cancellation of own shares and to increase the share capital by way of a bonus issue, [appendix 5](#).

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The annual general meeting also resolved, as regards items 20(a)-(b), to authorize the Board to make such minor adjustments to the resolutions as may be required to file the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to take such other measures required to execute the resolutions.

19. Closing of the meeting

As there were no further matters, the chairman declared the Meeting closed.

signature page follows

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Minutes recorded by:

Christina Källenfors

Minutes verified by:

Björn Kristiansson

Torun Litzén

Mats Lekman

Proposed agenda for the Annual General Meeting with the shareholders of Com Hem Holding AB (publ) 21 March 2018 at 16.00 CET

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of:
 - (a) the annual report and the auditor's report; and
 - (b) the consolidated accounts and the auditor's report over the consolidated accounts
8. Report by the CEO and questions from the shareholders
9. Resolution on:
 - (a) adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet;
 - (b) appropriation of the Company's profit as stated in the adopted balance sheet and record date for dividend; and
 - (c) discharge from liability of the members of the Board and the managing director
10. Report on the work of the Nomination Committee
11. Determination of the number of members of the Board and deputy members of the Board
12. Determination of the number of auditors and deputy auditors
13. Determination of the remuneration to the members of the Board and the auditor
14. Election of members of the Board and the chairman of the Board:
 - (a) Re-election of Andrew Barron as member of the Board;
 - (b) Re-election of Monica Caneman as member of the Board;
 - (c) Re-election of Thomas Ekman as member of the Board;
 - (d) Re-election of Eva Lindqvist as member of the Board;
 - (e) Re-election of Anders Nilsson as member of the Board; and
 - (f) Re-election of Andrew Barron as Chairman of the Board.

15. Election of auditor
16. Resolution on the Nomination Committee
17. Resolution on the Board's proposal for guidelines for remuneration to senior executives
18. Resolution on the Board's proposal on:
 - (a) reduction of the share capital by way of cancellation of own shares; and
 - (b) increase of the share capital by way of bonus issue.
19. Closing of the meeting

Resolution on guidelines for remuneration to senior executives

The Board of Directors of Com Hem Holding AB (publ) proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives in Com Hem.

The total amount of remuneration for a person with a senior executive position in Com Hem shall correspond to market practice and shall be competitive in order to attract, motivate and retain key employees. The aim is to create incentives for senior executives to execute strategic plans and deliver excellent operating results and to align such persons' interests with the interests of the shareholders.

Remuneration of the CEO and other senior executives shall consist of a fixed salary, short-term incentives (STI) with variable remuneration paid annually in cash which are linked to achievement of financial targets for Com Hem and/or individual performance targets, and long-term incentives (LTIP) that are share based or share linked, in addition to pension and other customary benefits.

- The fixed salary shall be based on the senior executives' respective competence and area of responsibility. The fixed salary shall form the basis for any STI. The fixed salary is to be reviewed annually.
- STIs shall be based on performance in relation to established targets. The targets shall be individual, measurable and linked to Com Hem's financial performance and/or to specific performances (individual targets). The CEO has an annual STI target of 75 percent of the fixed salary. Provided significant out-performance of the financial targets set in the budget, and/or of individual targets, and approval by the board of directors, the STI for the CEO can amount to a maximum of 169 percent of the fixed salary. The other senior executives' have an annual STI target of up to 50 percent of the fixed salary. Provided that the financial targets and/or the individual targets are significantly out-performed, the other senior executives' STI may amount to a maximum of 113 percent of the fixed salary.
- The vesting period for LTIPs shall be at least three years. LTIPs shall always be based on shares or share linked instruments. LTIPs shall ensure a long-term commitment to the development of Com Hem. Any share based LTIP will be subject to shareholder approval before being launched.
- Other benefits may include a company car, health insurance and other customary benefits. Other benefits shall not constitute a significant part of the total remuneration.
- Senior executives shall be offered individual pension plans amounting to a maximum of 30 percent of the fixed salary or in accordance with ITP (collective agreed pension plans). Subject to approval by the board of directors, senior executives residing abroad may be offered pension plans paid in cash corresponding to the premium that would otherwise be payable to insurance companies.
- In the event of termination of employment initiated by the company, the notice period for the CEO and the other senior executives shall be maximum 12 months.

If there are particular grounds for it in a specific case, the Board of Directors may deviate from the guidelines.

These guidelines for remuneration shall no longer apply if the ongoing merger between the company and Tele2 AB (publ), whereby the company will be absorbed by Tele2 AB (publ), is implemented.

Item 18 – Resolution on the Board's proposal on a) reduction of the share capital by way of cancellation of own shares, and b) increase of the share capital by way of bonus issue

a) Reduction of the share capital by way of cancellation of own shares

The Board proposes that the AGM resolves to reduce the share capital by way of cancellation of own shares. The purpose of the reduction is allocation to unrestricted equity to be used as resolved by the AGM in accordance with item b) below. The reduction of the share capital shall be made with a total of SEK 4,887,399.06 by way of cancellation of a total of 4,300,000 shares.

The resolution to reduce the share capital under this item a) may be effectuated without obtaining an authorization from the Swedish Companies Registration Office or, in disputed cases, a court of general jurisdiction, as the Company simultaneously effectuates a bonus issue, as set out under item b) below, with an amount corresponding to no less than the amount the share capital is being reduced with, as set out above. Combined, these measures entail that neither the Company's restricted equity nor its share capital is reduced.

b) Increase of the share capital by way of bonus issue

With the purpose of restoring the share capital after the proposed reduction of the share capital, as set out under item a) above, the Board proposes that the AGM simultaneously resolves to increase the share capital by way of a bonus issue with an amount corresponding to SEK 4,887,399.06, which equals the amount the share capital is reduced with by way of cancellation of shares, as set out under item a) above. The bonus issue shall be carried out with the amount being transferred from equity without the issuance of new shares.

Resolutions by the AGM in accordance with items 18 a)-b) above shall be adopted as a joint resolution. Resolutions in accordance with items 18 a)-b) above require approval by shareholders representing no less than two thirds of the votes cast as well as the shares represented at the AGM. The Board further proposes that the AGM authorizes the Board to make such minor adjustments to the above resolutions as may be required to file the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to take such other measures required to execute the resolutions.