

Press release

NOTICE FOR ANNUAL GENERAL MEETING IN ITAB SHOP CONCEPT AB (PUBL)

ITAB Shop Concept AB (publ), Corp. Reg. No. 556292-1089 ("ITAB" or the "Company"), with its registered office in Jönköping Municipality, hereby convenes the Annual General Meeting of Shareholders to be held on Wednesday, 10 May 2023 at 3:00 p.m. CEST at ITAB's premises at Instrumentvägen 2 in Jönköping. Entry to the meeting will begin at 2:30 p.m. CEST.

REGISTRATION AND NOTIFICATION

Shareholders who wish to participate in the Annual General Meeting must be included in the share register prepared by Euroclear Sweden AB based on the circumstances prevailing on Tuesday, 2 May 2023.

Shareholders must also notify the Company of their intention to participate in the Meeting:

- Shareholders who wish to participate in the Annual General Meeting at the meeting venue in person or through a proxy must notify the Company by post at "Annual General Meeting 2023", ITAB Shop Concept AB (publ), Box 9054, SE-550 09, Jönköping, Sweden or by e-mail at bolagsstamma@itab.com no later than Thursday, 4 May 2023. Please state your name, personal identity number or corporate registration number, address, telephone number and the number of deputies, if any (maximum two).
- Shareholders who wish to participate in the Annual General Meeting through postal voting must notify the Company by casting their postal vote in accordance with the instructions under the heading *Postal voting* below so that the postal vote is received by the Company not later than Thursday, 4 May 2023.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, in addition to providing notification of participation, shareholders whose shares are held in the name of a nominee must register their shares in their own name so that the shareholder is recorded in the share register as of 2 May 2023. Such registration may be temporary (so-called voting right registration) and is to be requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed not later than Thursday, 4 May 2023 will be taken into account when preparing the share register.

Postal voting

A special form must be used for postal voting. The postal voting form is available on the Company's website – itabgroup.com – under "Corporate Governance / General Meetings of Shareholders / Annual General Meetings / Annual General Meeting 2023". If the shareholder only intends to participate through postal voting, a separate notification is not required. The completed and signed form must be received by the Company not later than Thursday, 4 May 2023. The completed form can be sent by post to "Annual General Meeting 2023," ITAB Shop Concept AB (publ), Box 9054, SE-550 09, Jönköping, Sweden or by e-mail at bolagsstamma@itab.com. Shareholders may not add special instructions or conditions to their postal vote, otherwise the vote (meaning the entire postal vote) will be invalid. Additional instructions and conditions are included on the postal voting form.

If a shareholder casts a postal vote and notifies the Company of their intention to participate in the meeting at the meeting venue, the postal vote will still be valid provided the shareholder does not participate in the voting procedures at the Annual General Meeting or otherwise rescind their postal vote. If the shareholder chooses to participate in the voting procedures at the Annual General Meeting, the vote cast will replace the previously submitted postal vote on the item in question.

Proxies

If a shareholder wishes to be represented by a proxy at the meeting venue, a written and dated power of attorney, along with a certificate of incorporation or another certificate of authorisation in the case of a legal entity, must be submitted well in advance of the Annual General Meeting by post at "Annual General Meeting 2023," ITAB Shop Concept AB (publ), Box 9054, SE-550 09 Jönköping, Sweden.

If a shareholder wishes to cast their postal vote through a proxy, a written and dated power of attorney must be enclosed with the postal voting form. If the shareholder is a legal entity, a certificate of incorporation or another certificate of authorisation must be enclosed.

A power of attorney form is available on the Company's website – itabgroup.com – under "Corporate Governance / General Meetings of Shareholders / Annual General Meetings / Annual General Meeting 2023."

Processing of personal data

For information about how your personal data is processed in connection with general meetings, refer to euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. Read more about ITAB's processing of personal data in the Company's privacy policy available on the Company's website, itabgroup.com.

PROPOSED AGENDA

- 1) Opening of the Meeting
- 2) Election of Chairman for the Meeting
- 3) Preparation and approval of the electoral register
- 4) Approval of the Board of Directors' proposed agenda
- 5) Election of one or two person(s) to approve the minutes
- 6) Determination of whether the Meeting has been duly convened
- 7) Presentation of the Annual Report and the Auditor's Report as well as the consolidated financial statements and the Auditor's Report on the consolidated financial statements for 2022
- 8) Presentation by the CEO
- 9) Resolution regarding the adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
- 10) Resolution regarding appropriation of the Company's profit according to the adopted balance sheet
- 11) Resolution regarding discharge of the Board members and the CEO from liability
- 12) Report on the work of the Nomination Committee
- 13) Determination of the number of Board members and the number of auditors
- 14) Determination of fees to the Board of Directors and auditors
- 15) Election of:
 - a) Board members and the Chairman of the Board
 - b) Auditors
- 16) Presentation of the Board's Remuneration Report for approval
- 17) Resolution to authorise the Board of Directors to resolve on the issue of new shares
- 18) Resolution to authorise the Board of Directors to resolve to acquire and convey own shares
- 19) Closing of the Meeting

THE NOMINATION COMMITTEE'S PROPOSALS FOR ITEMS 2 AND 13–15 ABOVE

At the Annual General Meeting on 10 May 2022, it was resolved that the Company's Nomination Committee is to comprise three members, and the Chairman of the Board was tasked with contacting the largest shareholders and requesting that they appoint three members to form the Nomination Committee. In accordance with this, the largest shareholders Aeternum Capital AS, Pomona-gruppen AB and Övre Kullen AB each appointed one member of the Nomination Committee ahead of the 2023 Annual General Meeting. This Nomination Committee comprises Åsa Otterlund (appointed by Aeternum Capital), Ulf Hedlundh (appointed by Pomona-gruppen) and Petter Fägersten (appointed by Övre Kullen) with Åsa Otterlund as Chairman. The Nomination Committee has announced that it will propose that the Annual General Meeting on 10 May 2023 resolve as follows with respect to the items above:

Item 2 – Election of Chairman for the Meeting

Chairman of the Board Anders Moberg, or, in the event he is unavailable, the individual the Board appoints instead.

Item 13 – Determination of the number of Board members and the number of auditors

Seven elected Board members, no deputies. The auditor is to be a registered auditing company.

Item 14 – Determination of fees to the Board of Directors and auditors

Total Board fees of SEK 2,080,000 (2,000,000), with SEK 520,000 (500,000) to the Chairman and SEK 260,000 (250,000) to each of the other Board members. In addition, it is proposed that fees for Audit Committee assignments are to be SEK 125,000 (75,000) to the Chairman and SEK 50,000 (30,000) to each of the other members, and that fees for Remuneration Committee assignments are to be SEK 40,000 (40,000) to the Chairman and SEK 30,000 (30,000) to each of the other members.

As previously, remuneration to auditors is to be paid in accordance with a specified current account reviewed and approved by the Board of Directors.

Item 15a – Election of Board members and the Chairman of the Board

Re-election of current Board members Jan Frykhammar, Petter Fägersten, Anders Moberg, Fredrik Rapp, and Vegard Søråunet as regular Board members up until the end of the next Annual General Meeting. Election of Karin Eriksson and Madeleine Persson as new Board members. Current Board members Anna Benjamin and Roberto Monti have declined re-election.

Karin Eriksson, born in 1968, holds a BSc in Economics from Uppsala University. Karin is President & CEO of Mestergruppen Sverige AB and has previously been CEO of XL-Bygg AB and has held various senior positions in ICA Sverige, Carlson Wagonlit Group, Ticket Travel Group, and Adecco Sweden. Karin is a Board member of Roswi AB, Coop Butiker & Stormarknader AB, and RFSU AB, as well as Chairman and Board member of companies in the Mestergruppen Group.

Madeleine Persson, born in 1969, holds a Master of Business Administration (MBA) from Lund University. Madeleine is a Business Advisor, Board Advisor & Executive Coach for, among others, RNA Resources Group Ltd., Centrepont, and eEquity. Madeleine has previously held various senior positions in H&M Group. Madeleine is a Board member of Aim Apparel AB.

Re-election of Anders Moberg as Chairman of the Board up until the end of the next Annual General Meeting.

Information on the Board members proposed for re-election is available on the Company's website, itabgroup.com.

Item 15b – Election of auditors

Re-election of the registered auditing company Ernst & Young AB as auditor up until the end of the next Annual General Meeting. The proposal is in accordance with the Audit Committee's recommendation.

Provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, Ernst & Young AB has announced that it intends to re-appoint authorised public accountant Joakim Falck as Auditor in Charge.

THE BOARD OF DIRECTORS' PROPOSALS FOR ITEMS 10 AND 16–18 ABOVE

Item 10 – Resolution regarding appropriation of the Company's profit according to the adopted balance sheet

The Board of Directors proposes that MSEK 109 be distributed to ordinary shareholders and that the remainder of the Company's profit, MSEK 1,553, be brought forward.

This means that the Board of Directors proposes that SEK 0.50 per ordinary share be distributed to the shareholders with a record date of Friday, 12 May 2023.

Should the Meeting resolve in accordance with this proposal, the dividend will be distributed through Euroclear Sweden AB on Wednesday, 17 May 2023 to those shareholders who were listed in the share register on the record date.

Item 16 – Presentation of the Board’s Remuneration Report for approval

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors’ Remuneration Report for remuneration in 2022 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Item 17 – Resolution to authorise the Board of Directors to resolve on the issue of new shares

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, on one or more occasions up until the next Annual General Meeting, to resolve to increase the Company’s share capital by way of new share issues corresponding to a dilution of a maximum of 10 percent, based on the number of shares outstanding at the time of the Annual General Meeting’s resolution on the authorisation, after full exercise of the authorisation proposed herein.

New share issues may be made with or without deviation from the shareholders’ preferential rights to participate in the issue, against cash payment or against payment through offset or contribution in-kind, or on other conditions. Deviations from the shareholders’ preferential rights may take place in circumstances where a directed issue is more advantageous for the Company for time or business purposes or similar reasons.

The purpose of the authorisation to resolve on new share issues is to increase the Company’s financial flexibility and to enable corporate acquisitions. The issue terms, including the issue price, shall be based on a market valuation where the issue price shall at all times be market-based, subject to a market issue discount where applicable.

The Board of Directors, CEO or an individual appointed by the Board of Directors is to be authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration thereof.

Item 18 – Resolution to authorise the Board of Directors to resolve to acquire and convey own shares

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, on one or more occasions up until the next Annual General Meeting, to resolve to purchase own shares so that the Company’s holding, at any given time, does not exceed 10 percent of the total number of shares in the Company. The shares shall be purchased through Nasdaq Stockholm or through an offer to all shareholders and may only be acquired at a price per share within the Nasdaq Stockholm’s applicable share price range, meaning the range between the highest purchase price and the lowest selling price.

The Board of Directors also proposes that the Meeting authorises the Board of Directors, on one or more occasions up until the next Annual General Meeting, to resolve to convey own shares. Conveyances may be carried out on Nasdaq Stockholm at a price within the applicable price range, meaning the range between the highest purchase price and the lowest selling price. Conveyances may also be made in other ways, with or without deviation from the shareholders’ preferential rights, against cash payment or against payment through offset or contribution in-kind, or on other conditions. Upon such conveyances outside Nasdaq Stockholm, the price shall be established so that it is in accordance with market terms. The number of own shares conveyed may not exceed the number of shares held by the Company at the time of the Board of Directors’ resolution regarding the conveyance.

The purpose of the authorisations is to give the Board of Directors increased flexibility with regard to the Company’s capital structure where appropriate as well as to enable acquisitions of companies and business operations where payment is made with the Company’s own shares.

The Board of Directors, CEO or an individual appointed by the Board of Directors is to be authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration thereof.

MAJORITY REQUIREMENTS

Resolutions in accordance with items 17 and 18 above require approval by at least two thirds of both the votes cast and the number of shares represented at the Annual General Meeting.

SHARES AND VOTES

As of the date of this notice, there are 222,500,192 shares in the Company, of which 218,100,192 are ordinary shares and 4,400,000 are Class C shares. All ordinary shares entitle the holder to one vote, while one Class C share entitles the holder to 1/10 of a vote, meaning that there are a total of 218,540,192 votes in the Company. The Company holds no ordinary shares in treasury, but all 4,400,000 Class C shares are held in treasury.

SHAREHOLDERS' RIGHT TO OBTAIN INFORMATION

The Board of Directors and CEO must, if any shareholder so requests and the Board of Directors deems that it can do so without substantial damage to the Company, provide information at the Meeting regarding circumstances that may impact the assessment of an item on the agenda and circumstances that may impact the assessment of the Company's economic situation. The disclosure requirement also covers information regarding the Company's relationship to another Group company, the consolidated accounts and such matters regarding subsidiaries as referred to in the preceding sentence.

DOCUMENTATION

Accounting records and the Auditor's Report, the Board's Remuneration Report, the auditors' statement regarding the application of the guidelines for remuneration of senior executives and the Board's statements on the proposed dividend and authorisation to repurchase own shares will be available at the Company's head office and on the Company's website, itabgroup.com, 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 Nomination Committee's proposals and reasoned statement are available on the Company's website.

Jönköping, April 2023

ITAB Shop Concept AB (publ)

Board of Directors

This information is such that ITAB Shop Concept AB (publ) is obliged to make public pursuant to Nasdaq Stockholm Rule Book for Issuers. The information was submitted for publication, through the agency of the contact person set out below, at 8:30 a.m. CEST on 4 April 2023.

This is in all respects a translation of the Swedish original press release. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.

For further information, please contact:

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AT ITAB we help customers turn consumer brand experience into physical reality with our know-how, solutions, and ecosystem of partners. We co-create with our customers, efficient retail solutions that deliver convenient and inspiring consumer experiences. The offer includes consultative design services, customized interiors, checkout systems, consumer guidance solutions, professional lighting systems and interactive digital solutions for the physical store. ITAB has annual sales of approximately SEK 6.9 billion and approximately 2,900 employees. ITAB's share is listed on Nasdaq Stockholm.