

Press release

Notice for the Annual General Meeting of 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 to be held on Wednesday, 7 May 2025 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 Monday, 28 April 2025.

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 2025", ITAB Shop Concept AB (publ), Box 9054, SE-550 09, Jönköping, or by e-mail at bolagsstamma@itab.com no later than Wednesday, 30 April 2025. 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 Wednesday, 30 April 2025.

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 28 April 2025. 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 Wednesday, 30 April 2025 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 2025". 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 Wednesday, 30 April 2025. The completed form can be sent by post to "Annual General Meeting 2025," ITAB Shop Concept AB (publ), Box 9054, SE-550 09, Jönköping, 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 2025," ITAB Shop Concept AB (publ), Box 9054, SE-550 09 Jönköping.

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 2025."

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.

If you have any questions concerning our processing of personal data, please contact us via email at gdpr@itab.com. ITAB Shop Concept AB (publ)'s corporate registration number is 556292-1089 and the Board of Directors has its registered office in Jönköping.

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 2024
- 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 regarding guidelines for remuneration to senior executives
- 18) Resolution to authorise the Board of Directors to decide on the issue of new shares
- 19) Resolution to authorise the Board of Directors to decide to acquire and convey own shares
- 20) Resolution regarding long-term incentive program (LTIP 2025)
 - a) Resolution regarding the adoption of a long-term incentive program
 - b) Resolution to authorise the Board of Directors to resolve on the issue of Class C shares
 - c) Resolution to authorise the Board of Directors to resolve on repurchases of own Class C shares
 - d) Resolution on the conveyance of own ordinary shares to participants and authorisation of the Board of Directors to resolve on conveyances of own shares on Nasdaq Stockholm
- 21) Resolution regarding measures to conclude LTIP 2022
 - a) Resolution regarding approval of payment of cash remuneration to participants of LTIP 2022
 - b) Resolution to authorise the Board of Directors to decide on conveyances of own shares to cover costs related to LTIP 2022
- 22) 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 ACapital ITAB HoldCo AB, Pomona-gruppen AB and Övre Kullen AB each appointed one member of the Nomination Committee ahead of the 2025 Annual General Meeting. This Nomination Committee comprises Åsa Otterlund (appointed by ACapital ITAB HoldCo), 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 7 May 2025 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 he appoints instead.

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

Eight 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 Directors' fees of SEK 3,000,000 (2,500,000), with SEK 725,000 (575,000) to the Chairman and SEK 325,000 (275,000) to each of the other Board members. In addition, it is proposed that fees for Audit Committee assignments are to be SEK 150,000 (150,000) to the Chairman and SEK 60,000 (60,000) to each of the other members, and that fees for Remuneration Committee assignments are to be SEK 45,000 (45,000) to the Chairman and SEK 35,000 (35,000) 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 Petter Fägersten, Amelie de Geer, Lars Kvarnsund, Anders Moberg, Madeleine Persson, Fredrik Rapp and Peder Strand as regular Board members up until the end of the next Annual General Meeting. The election of Kerstin Anderson as a new Board member. Current Board member Vegard Søråunet has declined re-election.

Kerstin Anderson, born in 1964, holds an B.Sc. in Economics and Business Administration from the University of Gothenburg. Kerstin is Vice President Operations at Vitec Software Group AB and has previously held various senior positions such as CFO, Director Business Application, Investment Manager and Manager Financial Control at IL Recycling, the Ericsson Group and SKF. Kerstin is a Board member of Ekan AB and Chairman/Board member of companies in Vitec Software Group. Kerstin Anderson is independent in relation to the Company and executive management and independent in relation to the major shareholders. Kerstin Anderson holds 4,444 ordinary shares in ITAB.

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 appoint authorised public accountant Franz Lindström as Auditor in Charge.

THE BOARD OF DIRECTORS' PROPOSALS FOR ITEMS 10 AND 16–21 ABOVE

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

The Board of Directors proposes that the Company's profit of MSEK 2,254 is to be brought forward. This means that the Board of Directors proposes that no dividend is to be paid to shareholders this year.

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 2024 in accordance with Chapter 8, Section 53 of the Swedish Companies Act.

Item 17 – Resolution regarding guidelines for remuneration to senior executives

The Board proposes that the Annual General Meeting adopts the following updated guidelines for remuneration to senior executives. The proposed guidelines are essentially consistent with the guidelines adopted by the 2021 Annual General Meeting, with a minor amendment that clarifies the calculation of variable cash remuneration for the CEO and other members of Group management as a share of fixed annual cash salary.

Guidelines for remuneration to senior executives

These guidelines encompass the individuals who are part of executive management of ITAB Shop Concept AB (publ), currently the CEO and other members of Group management. To the extent a Board member performs work for ITAB in addition to the Board assignment, these guidelines shall also apply to any remuneration (such as consultant's fees) for such work. The guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the 2025 Annual General Meeting. These guidelines do not apply to any remuneration decided or approved by a general meeting of shareholders.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability
In short, ITAB's business strategy is the following. ITAB shall offer complete store concepts for retail chain stores. With its expertise, long-term business relationships and innovative products, ITAB will secure a market-leading position in selected markets. A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain management with good competence and the capacity to achieve set goals. To this end, it is necessary that the Company offers competitive remuneration, which these guidelines enable.

Variable cash remuneration covered by these guidelines shall aim at promoting the Company's business strategy and long-term interests, including its sustainability.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The level of remuneration for individual executives shall be based on factors such as position, competence, experience and performance. Additionally, a general meeting of shareholders may – and irrespective of these guidelines – decide on, for example, share and share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration for the CEO, excluding holiday pay, may amount to not more than 75 percent of the fixed annual cash salary. The variable cash remuneration for other members of Group management, excluding holiday pay, may amount to not more than 50 percent of the fixed annual cash salary. For the CEO, pension benefits, including health insurance, shall be premium-defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary.

For other executives, pension benefits, including health insurance, shall be premium-defined unless the individual concerned is subject to defined-benefit pension under mandatory local legislation or collective agreement provisions.

Variable cash remuneration shall qualify for pension benefits to the extent required by mandatory local legislation or collective agreement provisions for the individual concerned. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary.

Other benefits may include, for example, life insurance, medical care insurance and company cars. Premiums and other costs due to such benefits may amount to not more than 12 percent of the fixed cash salary.

For employment governed by rules other than Swedish rules, pension benefits and other benefits may be duly adjusted to ensure compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

The notice period may not exceed 12 months if notice of termination of employment is made by the Company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for two years for the CEO, and one year for other members of executive management. The period of notice may not exceed six months without any right to severance pay when termination is made by the executive.

Criteria for awarding variable cash remuneration, etc.

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may also be individualised, quantitative or qualitative objectives. The criteria shall be designed so as to contribute to the Company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

The extent to which the criteria for awarding variable cash remuneration have been satisfied shall be evaluated/determined when the measurement period has ended. The Remuneration Committee is responsible for the evaluation so far as it concerns variable cash remuneration to executive management.

For financial objectives, the evaluation shall be based on the latest financial information made public by the Company.

Salary and employment conditions for employees

In the preparation of the Board of Directors' 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 income, the components of the remuneration and increase and growth rate over time in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Consultant's fees to Board members

If a Board member performs services for ITAB in addition to Board work, a special fee may be paid for this (consultant's fee), provided that such services contribute to the implementation of ITAB's business strategy and safeguard ITAB's long-term interests, including its sustainability. This also applies to such services that ITAB receives through a company wholly owned by a Board member. The annual consultant's fee for each Board member may never exceed the annual Directors' fee. The consultant's fee shall be on market terms and determined in relation to the benefit of ITAB.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a Remuneration Committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for remuneration to senior executives. The Board shall prepare proposals for new guidelines at least every four years or before that if there is a need for significant adjustments, and present the proposal for resolution at the Annual General Meeting.

The guidelines shall apply until new guidelines have been adopted by the Annual General Meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for executive management, the application of the guidelines for remuneration to executive management as well as the current remuneration structures and remuneration levels in the Company. The members of the Remuneration Committee are independent of the Company and its executive management. The CEO and other members of executive management do not participate in the Board of Directors'

processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole 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 set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Item 18 – Resolution to authorise the Board of Directors to decide 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 issue is to increase the Company's financial flexibility and to enable 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 19 – Resolution to authorise the Board of Directors to decide to acquire and convey own shares

The Board of Directors proposes that the Annual General Meeting resolves to authorises the Board of Directors to, up until the next Annual General Meeting, on one or several occasions, resolve to acquire 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 acquired 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 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.

Item 20 – Resolution regarding long-term incentive program (LTIP 2025)

a) Adoption of a long-term incentive program

Background and summary

The Board proposes that the Annual General Meeting resolves to establish a performance-based share savings program for certain employees within ITAB (“**LTIP 2025**”) in accordance with items 20 (a), (b), (c) and (d) below.

The purpose of the proposal is to create conditions for maintaining and increasing the motivation of senior executives and key employees. The Board is of the opinion that it is in the interests of all shareholders that such individuals, who are deemed to be important for the Company’s development, have a long-term interest in the development of the Company’s value. The proposed program will create a long-term ownership commitment, which is expected to promote an increased interest in the business and the Company’s earnings performance throughout the period in question.

The incentive program is intended to be an annual recurring program. However, the Board believes that within the framework of LTIP 2025 it is of particular importance to offer senior executives and key employees an extra incentive to complete the major integration work that has now begun due to ITAB’s acquisition of HMY, which is why it is proposed that participants within the framework of LTIP 2025 be awarded a number of share rights conditional only on the participant making the required investment in Investment Shares (as defined below) and being employed in the ITAB Group throughout the whole term of the program. Prior to upcoming Annual General Meetings, the structure of the incentive program will be evaluated and adapted based on the current conditions at that time.

It is proposed that the program will run for three years. The participants eligible for LTIP 2025 are senior executives and key employees in the ITAB Group (the “**Group**”). Participation in LTIP 2025 requires a personal investment in ITAB shares or that previously owned shares be used (“**Investment Shares**”).

Each Investment Share entitles the respective participant to two share rights conditional only on the participant retaining their Investment Shares and on continued employment within the ITAB Group (“**Retention Share Rights**”) as well as two to four share rights, depending on the participant category, that are also conditional on performance targets based on growth, profitability and cash conversion (“**Performance Share Rights**”). After a three-year vesting period, the participants receive shares in the Company, free of charge, in accordance with the terms and conditions for the Retention Share Rights and the Performance Share Rights (jointly referred to as “**Share Rights**”).

To secure delivery of the shares and social security contributions in connection with LTIP 2025, it is proposed, as set out in items 20 b)-d) below, that the Board be authorised to issue, through a directed share issue, a maximum of 3,043,500 Class C shares to a third party and to immediately repurchase these Class C shares, which shall subsequently be held by the Company during the vesting period for LTIP 2025 and be converted into ordinary shares (“**Shares**”) in connection with the delivery of Shares in accordance with the Share Rights. In addition, the Board proposes that, in order for the Company to deliver Shares to the participants, the Annual General Meeting resolves to convey a maximum of 3,043,500 own Shares to the participants in LTIP 2025 in accordance with the terms and conditions for LTIP 2025.

The terms, conditions and principles for LTIP 2025 are described in more detail below.

Proposal

Based on the terms and conditions set out below, the Board proposes that the Annual General Meeting resolves on the implementation of LTIP 2025.

1. Participants and allocation under LTIP 2025

Participant categories

LTIP 2025 comprises a maximum of 70 participants divided into three categories.

- **Category 1** consists of the Chief Executive Officer (1 participant). Participants in Category 1 are entitled to two Retention Share Rights and four Performance Share Rights per Investment Share.
- **Category 2** consists of Group management (9 participants). Participants in Category 2 are entitled to two Retention Share Rights and four Performance Share Rights per Investment Share.

- **Category 3** consists of other key employees (maximum of 60 participants). Participants in Category 3 are entitled to two Retention Share Rights and two Performance Share Rights per Investment Share.

Personal investment

Participation in LTIP 2025 requires the participant to make a personal investment in the Company's shares. The participant is offered an opportunity to purchase a defined number of Investment Shares, as defined below, or to use previously owned shares, which shall be allocated to LTIP 2025. The investment shall be made as soon as possible at the start of the program, but no later than 31 August 2025.

- **Category 1:** A maximum of 58,500 Investment Shares can be allocated to LTIP 2025.
- **Category 2:** A maximum of 20,250 Investment Shares can be allocated to LTIP 2025.
- **Category 3:** A maximum of 13,250 Investment Shares can be allocated to LTIP 2025.

Allocation

The participants shall be allocated Share Rights, free of charge, that entitle them to an allocation of Shares in the Company. The number of Share Rights allocated to a participant shall be calculated in relation to the employee's Investment Shares. For all participant categories, one Investment Share entitles the holder to two Retention Share Rights and two to four Performance Share Rights, depending on the participant category. The number of Share Rights per Investment Share thus amounts to a total of four to six, which means that each participant may receive a maximum of four to six Shares per Investment Share.

The number of Shares actually allocated at the end of LTIP 2025 depends on i) the number of Investment Shares at the start of the program, and ii) performance fulfilment. Provided that the participants purchase the highest possible number of Investment Shares and full performance fulfilment is achieved, the participants in each category may receive Shares according to the following:

- **Category 1:** A maximum of 351,000 Shares, of which one-third on the basis of Retention Share Rights and two-thirds on the basis of Performance Share Rights.
- **Category 2:** A maximum of 1,093,500 Shares, of which one-third on the basis of Retention Share Rights and two-thirds on the basis of Performance Share Rights. Each participant may be allocated a maximum of 121,500 Share Rights, of which one-third are Retention Share Rights and two-thirds are Performance Share Rights.
- **Category 3:** A maximum of 3,180,000 Shares, of which half on the basis of Retention Share Rights and half on the basis of Performance Share Rights. Each participant may be allocated a maximum of 53,000 Share Rights, of which half are Retention Share Rights and half are Performance Share Rights.

The total number of Shares that can be allocated to participants in LTIP 2025 is limited to 3,043,500 Shares. If the total number of Investment Shares that participants wish to allocate, upon full performance outcome, in accordance with the above would result in a potential allocation of a higher number than 3,043,500 Shares, the number of Investment Shares that each participant can allocate to the program will be adjusted downwards pro rata. This means that each participant's allocation of Investment Shares will be proportionally reduced so that the total number of Shares that can be allocated upon full performance outcome does not exceed the established cap of 3,043,500 Shares. Participants in LTIP 2025 will be informed of the possibly adjusted allocation of Investment Shares and the maximum number of Performance Share Rights or Shares that they can be allocated under LTIP 2025 in close connection with the offer to participate in the program being sent to the participants. The Board of Directors shall have the right to manage the practical handling and calculation of the adjustment factor and the distribution of Investment Shares, Performance Share Rights and Shares, respectively, among the participants to ensure that the total number of shares allocated does not exceed the established cap of 3,043,500 Shares.

Allocation of Shares on the basis of Share Rights shall take place no earlier than three years after the implementation of LTIP 2025 (the "**Vesting Period**").

2. Share Rights

Following the Vesting Period, each Share Right shall entitle the holder to be allocated a maximum of one Share. The terms and conditions for the allocation of Shares are described below.

Vesting requirements

For Share Rights to entitle the holder to an allocation of Shares, the participant is required to remain employed within the Group during the measurement period for the performance targets, which starts on 1 January 2025 and ends on 31 December 2027 (the "**Measurement Period**") and to retain their Investment Shares during the Measurement Period. In the event that a participant's employment is terminated prior to the end of the Measurement Period due to said participant's death or long-term illness or if the employer has given notice of termination of the participant's employment without just cause (including notice of termination due to redundancy) and the participant's employment has ended, all Shares related to the Retention Share Rights shall be allocated at the end of the program. However, Shares related to the Performance Share Rights shall not be allocated.

Performance targets

In addition, allocation of Shares on the basis of Performance Share Rights shall be conditional on the fulfilment of performance targets set by the Board of the Company.

Performance Target 1 The performance target is related to the average compound annual organic growth rate (CAGR) of the Company during a certain measurement period specified below.

Performance Target 2 The performance target is related to the Company's average adjusted EBIT margin¹ during a certain measurement period specified below.

Performance Target 3 The performance target is related to the Company's cash conversion² during a certain measurement period specified below.

As stated above, one Investment Share entitles the holder to two to four Performance Share Rights, depending on the participant category, meaning that a maximum of two or four Shares, respectively, may be allocated if the maximum level is achieved for all Performance Targets.

- For Performance Target 1, the maximum level must be achieved or surpassed for 0.75 or 1.5 Shares to be allocated, respectively, depending on the participant category. The maximum level has been set at an organic CAGR of 5.0 percent. The minimum level has been set at an organic CAGR of 2.0 percent. In the event of target fulfilment corresponding to the minimum level, 20 percent of 0.75 or 1.5 Shares will be allocated, respectively, depending on the participant category. For target fulfilment below the minimum level, no Shares will be allocated. Outcomes for Performance Target 1 between the minimum and maximum levels are calculated on a linear basis, to one decimal place. This means that in the event of a hypothetical outcome for Performance Target 1 of an organic CAGR of 3.5 percent, one Performance Share Right will entitle the holder to be allocated 60 percent of 0.75 or 1.5 Shares, respectively, depending on the participant category. The allocation must take into account that only full Shares may be allocated, and any surplus portion of a Share will not be allocated.
- For Performance Target 2, the maximum level must be achieved or surpassed for 0.75 or 1.5 Shares to be allocated, respectively, depending on the participant category. The maximum level has been set at an average adjusted EBIT margin of 9.0 percent. The minimum level has been set at an average adjusted EBIT margin of 6.0 percent. In the event of target fulfilment corresponding to the minimum level, 20 percent of 0.75 or 1.5 Shares will be allocated, respectively, depending on the participant category. For target fulfilment below the minimum level, no Shares will be allocated. Outcomes for Performance Target 2 between the minimum and maximum levels are calculated on a linear basis, to one decimal place. This means that in the event of a hypothetical outcome for Performance Target 2 of an average adjusted EBIT margin of 7.5 percent, one Performance Share Right will entitle the holder to be allocated 60 percent of 0.75 or 1.5 Shares, respectively, depending on the participant category. The allocation must take into account that only full Shares may be allocated, and any surplus portion of a Share will not be allocated.
- For Performance Target 3, the maximum level must be achieved or surpassed for 0.5 or 1.0 Share to be allocated, respectively, depending on the participant category. The maximum level has been set at an average annual cash conversion of 100 percent. The minimum level has been set at an average annual cash conversion of 75 percent. In the event of target

¹ Defined as operating profit adjusted for non-recurring items in relation to revenue.

² Defined as operational cash flow (cash flow from operating activities) in relation to operating profit before depreciation/amortisation (EBITDA).

fulfilment corresponding to the minimum level, 20 percent of 0.5 or 1.0 Share will be allocated, respectively. For target fulfilment below the minimum level, no portion of the Share will be allocated. Outcomes for Performance Target 3 between the minimum and maximum levels are calculated on a linear basis, to one decimal place. This means that in the event of a hypothetical outcome for Performance Target 3 of an average annual cash conversion of 87.5 percent, one Performance Share Right will entitle the holder to be allocated 60 percent of 0.5 or 1.0 Share, respectively. The allocation must take into account that only full Shares may be allocated, and any surplus portion of a Share will not be allocated.

The Measurement Period for the performance targets is to be calculated by the Board based on the Group's quarterly reports adjusted for items affecting comparability. All performance targets are measured as an annual average over the Measurement Period.

3. Terms and conditions for the Share Rights

In addition to the above, the following terms and conditions shall apply to the Share Rights:

- The Share Rights are to be allocated free of charge.
- The participants are not entitled to transfer, pledge, or dispose of the Share Rights or exercise any shareholder rights associated with the Share Rights during the Vesting Period.
- The Share Rights entitle the holder to an allocation of Shares no earlier than three years after the implementation of LTIP 2025.
- The participants will not be compensated for any dividends.

4. Detailed terms and conditions, and administration

- The Board, through the Remuneration Committee, shall be responsible for determining the detailed terms and conditions and the administration of LTIP 2025, within the scope of the terms and guidelines stipulated by the Annual General Meeting. For example, the Board may decide that, despite the conditions under item 2 (*Share Rights*) above being fulfilled, no allocation of Shares shall be made to a participant in the event of fraud, other criminal activity, or severe misconduct on the part of said participant.
- In connection with any rights issues, share splits, reverse splits, extraordinary dividends, and similar allocations, the Board may recalculate the performance targets as well as the number of Shares to which the Share Rights shall entitle the holder.
- In the event of a public takeover bid for all shares in the Company resulting in the bidder holding more than 90 percent of the shares in the Company, the Board may decide to conclude LTIP 2025, including but not limited to approving earlier allocations of Shares, amending the vesting conditions and shortening periods for determining the extent to which the performance targets have been fulfilled.
- The Board is also entitled to decide that the participants shall be offered an equivalent cash-based alternative rather than Shares in order to facilitate the conclusion of LTIP 2025.
- Some deviations from, or adjustments to, the terms and conditions for LTIP 2025 may be made due to local regulations and prevailing market practices or market conditions, including cash settlement instead of a delivery of Shares to the participants under certain conditions.
- The Board may also decide on other adjustments should major changes in the Group, the market or the industry arise that entail that the terms and conditions established for allocation and the possibility to use the Share Rights under LTIP 2025 are no longer appropriate.

5. Value of and estimated costs for LTIP 2025

The costs for LTIP 2025, in accordance with IFRS 2, shall be determined at the time of allocation and be distributed over the Vesting Period. In accordance with IFRS 2, the theoretical market value of the Share Rights shall form the basis for the calculation of these costs. A revaluation of the Performance Share Rights shall be made during subsequent reporting periods, while adjustments for Share Rights that have not been vested shall be made in connection with each financial report. Accordingly, the accumulated costs at the end of the Vesting Period will be based on the number of Share Rights that meet the vesting conditions.

Assuming 100 percent vesting and 100 percent performance fulfilment, that all individuals who have been offered the opportunity to participate in the program choose to do so and that the participants make a full investment and remain employed by the Company until the end of the Measurement Period, as well as assuming a share price of approximately SEK 31.70 at the time of the Share allocation (corresponding to an annual increase in the share price of 15 percent during the Vesting Period in relation to the share's closing price on 27 March 2025 of SEK 20.80), LTIP 2025 will result in an allocation of 3,043,500 Shares in the Company. The Share Rights will be expensed as personnel costs over the Vesting Period, without impacting the Company's cash flow. Assuming 50 percent vesting and 60

percent allocation of Performance Share Rights as well as a share price of approximately SEK 27.70 at the time of the Share allocation on the basis of Share Rights (corresponding to an annual increase in the share price of 10 percent during the Vesting Period in relation to the share's closing price on 27 March 2025 of SEK 20.80), the accounting costs for LTIP 2025 will amount to approximately MSEK 39.2, excluding social security expenses. In the event of 100 percent target fulfilment and full allocation of the Performance Share Rights, the costs are estimated at approximately MSEK 48.4, excluding social security expenses.

In addition, if Share Rights are exercised for an allocation of Shares, LTIP 2025 will result in costs in the form of social security contributions. Social security contributions will be expensed in the income statement during the Vesting Period. Given the above assumptions and average social security contributions of 20 percent as well as 60 and 100 percent allocation, the social security expenses for LTIP 2025 are estimated at approximately MSEK 11.6 and MSEK 16.4, respectively.

6. Dilution and effect on key ratios

In the event of a maximum allocation of Shares, up to 3,043,500 Shares may be allocated to participants under LTIP 2025. This entails a dilution of approximately 1.20 percent of the existing number of shares in the Company. In the event of a 60 percent allocation of Shares, up to 2,371,900 Shares may be allocated to participants, which entails a dilution of approximately 0.94 percent of the existing number of shares in the Company. In addition, up to 608,700 shares may be used to cover any social security expenses arising from LTIP 2025. However, the Company intends to use treasury shares already held by the Company for this purpose, which means that no further dilution will arise.

The costs for LTIP 2025 are expected to have a marginal impact on the Group's key ratios.

7. Objectives of the proposal and reasons for deviations from the shareholders' preferential rights

The Board considers the existence of an effective Share-based incentive program for key employees to be of material importance for the development of the Company. The proposed program will create a common Group focus for key employees active in different parts of the Group. Linking the key employees' remuneration to the Company's and the Group's earnings will enable long-term value growth to be rewarded, thereby more closely aligning the interests of the key employees and the Company's shareholders.

In light of these circumstances, and taking into account to the terms and conditions, the size of the allocation and other circumstances, the Board considers LTIP 2025 to be reasonable advantageous for the Company and its shareholders.

Preparation of proposal

The proposal has been prepared by the Remuneration Committee in consultation with the Board and external advisors. The decision to propose LTIP 2025 to the Annual General Meeting was made by the Board.

Hedging arrangements due to LTIP 2025

b) Resolution to authorise the Board of Directors to resolve on the issue of Class C shares

The Board proposes that the Annual General Meeting resolves to authorise the Board, during the period until the next Annual General Meeting, on one or more occasions, to increase the Company's share capital by a maximum of SEK 1,285,930.338883 through the issue of a maximum of 3,043,500 Class C shares, each with a quotient value of approximately SEK 0.422517. In deviation from the shareholders' preferential rights, the new Class C shares may only be subscribed for by a bank or other third party designated by the Board at a subscription price corresponding to the quotient value. The purpose of the authorisation, and the reason for carrying out the issue of Class C shares in deviation from the shareholders' preferential rights, is to secure the delivery of Shares and to cover any social security contributions related to LTIP 2025, which shall be achieved through the Company repurchasing the issued Class C shares on the basis of the authorisation in accordance with item 20 c) below, and thereafter, once the Class C shares have been converted into ordinary shares, conveying Shares to the participants in LTIP 2025 and conveying ordinary shares on Nasdaq Stockholm in accordance with item 20 d) below.

c) Resolution to authorise the Board of Directors to resolve on repurchases of own Class C shares

The Board proposes that the Annual General Meeting resolves to authorise the Board to decide on the repurchase of Class C shares on one or more occasions during the period until the next Annual General Meeting. Repurchases may only take place through an offer to all holders of Class C shares

and shall include all Class C shares outstanding. Class C shares may be acquired in a maximum amount that ensures that the Company's holding, at any given time, does not exceed 10 percent of the total number of shares in the Company. Acquisitions are to be made at a price corresponding to the share's quotient value. Payment for acquired Class C shares must be made in cash. The purpose of the proposed repurchase authorisation is to secure the delivery of Shares in accordance with LTIP 2025 and to cover social security contributions related to LTIP 2025.

d) Resolution on the conveyance of own ordinary shares to participants and authorisation of the Board of Directors to resolve on conveyances of own shares on Nasdaq Stockholm

The Board proposes that the Annual General Meeting resolves that a maximum of 3,043,500 (or the higher number that may result from recalculation in the event of a share split, bonus issue or similar measures) of the Class C shares acquired by the Company on the basis of the authorisation to repurchase Class C shares in accordance with item 20 c), after conversion to ordinary shares, be conveyed free of charge to the participants in LTIP 2025 in accordance with the terms and conditions for LTIP 2025.

Furthermore, the Board proposes that the Annual General Meeting resolves that a maximum of 608,700 (or the higher number that may result from recalculation in the event of a share split, bonus issue or similar measures) Class C treasury shares held by the Company, after conversion to ordinary shares, be conveyed on Nasdaq Stockholm at a price within the price interval registered at any given time to cover social security contributions related to LTIP 2025.

Item 21 – Resolution regarding measures to conclude LTIP 2022

The Annual General Meeting of ITAB on 10 May 2022 resolved to establish a performance-based share incentive program for certain employees within ITAB ("LTIP 2022"). To facilitate the conclusion of the program for the participants, the Board proposes that the Annual General Meeting resolves to approve that the Company pays part of the remuneration under LTIP 2022 in cash to those participants who so wish, rather than through an allocation of ordinary shares in ITAB, and to authorise the Board to convey shares on Nasdaq Stockholm at a price within the registered price interval at any given time to cover costs related to LTIP 2022.

a) Resolution regarding approval of payment of cash remuneration to participants of LTIP 2022

The Board proposes that the Annual General Meeting resolves to approve that the Board pays half of the remuneration under LTIP 2022 in cash to those participants who so wish, rather than through an allocation of ordinary shares in ITAB.

b) Resolution to authorise the Board of Directors to decide on conveyances of own ordinary shares on Nasdaq Stockholm to cover costs related to LTIP 2022

The Board proposes that the Annual General Meeting resolves that a maximum of 1,050,000 Class C treasury shares held by the Company, after conversion to ordinary shares, be conveyed on Nasdaq Stockholm at a price within the price interval registered at any given time to cover costs related to LTIP 2022.

MAJORITY REQUIREMENTS

Resolutions in accordance with items 18, 19, and 21b above require approval by at least two thirds of both the votes cast and the number of shares represented at the Annual General Meeting. Resolutions in accordance with items 20 b) and c) above require approval by at least two thirds of both the votes cast and the number of shares represented at the Annual General Meeting, and resolutions in accordance with item 20 d) above require approval by at least nine tenths of both the votes cast and the number of shares represented at the Annual General Meeting. However, it is proposed that resolutions regarding LTIP 2025 (items 20 a)-d)) are to be made in one context and be conditional on one another, meaning that all such resolutions will not be passed if the requirement concerning a nine-tenths majority in accordance with item 20 d) is not met.

SHARES AND VOTES

As of the date of this notice, there are 257,620,533 shares in the Company, of which 253,220,533 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 253,660,533 votes in the Company. As of the date of this notice, the Company holds all 4,400,000 Class C shares 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 to senior executives, and the proposal for authorisation to acquire 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 2025

ITAB Shop Concept AB (publ)

The Board of Directors

This information is such that ITAB Shop Concept AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's 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 1 April 2025.

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.

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