

# Invitation to Annual General Meeting of ITAB Shop Concept AB (Publ)

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ITAB Shop Concept AB (publ) hereby gives notice of its Annual General Meeting, to be held at 5 pm on Tuesday 9 May 2017, in ITAB's premises at Instrumentvägen 2 in Jönköping.

## **ATTENDANCE**

Shareholders wishing to participate in the Annual General Meeting must be registered in the shareholders register maintained by the securities register centre Euroclear Sweden AB on Wednesday 3 May 2017, and must notify the company of their intention to participate in the Meeting not later than 4 pm on Wednesday 3 May 2017 to ITAB SHOP CONCEPT AB, C/O Euroclear Sweden AB, "Årsstämma", Box 191, 101 23 Stockholm. It is also possible to submit the information by phone on +46 (0)8-402 92 16 or via the form at [www.itab.se](http://www.itab.se). The notification must have been received by the company not later than 4 pm on Wednesday 3 May 2017. Shareholders whose shares are registered in the names of trustees must have their shares re-registered temporarily in their own names before Wednesday 3 May 2017 to be eligible to participate in the Meeting.

When signing up, shareholders must give their name, national ID or corporation number, address, telephone number, the number of shares held and the names of any accompanying assistants (maximum two). Shareholders represented by proxy should issue a proxy form for the proxy. The proxy form should be lodged together with the notice of attendance. A certificate of registration must be attached if the proxy form is being completed by a legal person.

## **PROPOSED AGENDA**

1. Opening of the Meeting
2. Election of a Chairman for the Meeting
3. Approval of the agenda
4. Preparation and approval of voting register
5. Election of members to certify the minutes
6. Establish that the Meeting has been duly convened
7. Presentation of the annual financial statements and auditor's report along with consolidated financial statements and consolidated auditor's report for 2016
8. Decision on the adoption of income statement and balance sheet along with consolidated income statement and consolidated balance sheet
9. Decision on allocation of the company's profit in accordance with the adopted balance sheet and decision on closing day
10. Decision on discharge from liability of the Board of Directors and CEO
11. Determination of the number of Board members and deputies
12. Determination of remuneration of the Board of Directors and auditors
13. Election of Board members, chairman and auditors
14. Election of Nomination Committee
15. Decision on granting the Board of Directors authority to make decision on new share issue
16. Decision on the company's right to acquire and transfer own shares
17. Decision on guidelines for remuneration of senior executives

## **MOTIONS**

### **Chairman of the Annual General Meeting (Item 2)**

The Nominations Committee, comprising Anders Rudgård (chair), Fredrik Rapp and Johan Storm, proposes that Fredrik Rapp be appointed chair of the Annual General Meeting.

### **Dividends (Item 9)**

The Board of Directors is proposing a dividend of SEK 1.75 per share for the 2016 financial year. The record date will be Thursday 11 May 2017. Subject to the Meeting's approval of the proposal, it is expected that dividends will be remitted by Euroclear Sweden AB on Wednesday 16 May 2017.

### **Board of Directors and remuneration (Items 11–13)**

The Nomination Committee proposes:

- a) that the number of elected Board members be seven and that no deputies be elected.
- b) that remuneration of Board members shall total SEK 1,200,000, with SEK 300,000 allocated to the Chairman of the Board and SEK 150,000 to each of the other members of the Board.
- c) that remuneration for work in the Nomination Committee shall be SEK 30,000 for the Committee Chairman and SEK 15,000 for each committee member and that remuneration for work in the Audit Committee and Remuneration Committee shall amount to a total of SEK 100,000 per committee, with SEK 40,000 allocated to the Committee Chairman and SEK 30,000 to each of the other members of the Committee.
- d) that remuneration of the auditors be paid on a current account basis in return for invoices reviewed and approved by the Board.
- e) re-election of the ordinary Board members Fredrik Rapp, Anna Benjamin, Petter Fägersten, Sune Lantz, Anders Moberg, and Lottie Svedenstedt and election of Per Borgklint.
- f) election of Fredrik Rapp as Chairman of the Board.
- g) that the registered auditing company Ernst & Young be selected as auditors for a period of one year, with authorised public accountant Stefan Engdahl as auditor with overall responsibility.

Information about the nominated Board members along with an account of the Nomination Committee's work can be found at [www.itab.se](http://www.itab.se).

### **Nomination committee (Item 14)**

The meeting shall elect a Nomination Committee whose duty it is to nominate a Chairman of the Board and other Board members, as well as a Meeting chairman for the Annual General Meeting in 2018, or when necessary, and to propose remuneration of the Board, committees and auditors. The Nomination Committee shall also nominate auditors as and when necessary. It is proposed that the term of office shall last until the Annual General Meeting in 2018. If a Board member were to step down from the Nomination Committee before its work has been completed, it is proposed that the remaining members of the Committee be asked to appoint a new member.

Shareholders representing more than 80 per cent of the votes in ITAB have submitted a proposal for the 2018 Annual General Meeting regarding a Nomination Committee comprising Anders Rudgård as Chairman, with Fredrik Rapp and Johan Storm as members.

### **Authorisation for new share issue (Item 15)**

The Board proposes that the meeting authorise the Board to make one or more decisions in the period up until the next Annual General Meeting to issue new shares to a maximum of one tenth of the company's issued shares and/or convertible bonds, convertible for a maximum of one tenth of the company's issued shares – in the form of a full conversion using the conversion price applicable

at the time of the conversion. An issue may be undertaken with or without pre-emption rights for shareholders. Pre-emption rights for shareholders may not be offered if a private placement would be more beneficial to the company due to timing, business reasons or other reasons. Decisions on new share issues may also stipulate that subscription be subject to payment in kind or payment by cash in lieu. The reasons for granting authorisation to make decisions on new issues are to increase the company's financial flexibility and to allow the company to make business acquisitions. The terms and conditions of an issue, including the issue price, will be based on a market evaluation in which the issue price in each case is set as close to the market value as possible, less any discount that may be required to generate interest in the offering.

#### **Purchase and transfer of own shares, warrants and/or convertibles (Item 16)**

The Board proposes that the Annual General Meeting authorise the Board of Directors to decide on the purchase and transfer of the required quantity of own Class B shares, warrants and/or convertibles such that the Company's holding at any time does not exceed a tenth of all the shares in the company. The Board is authorised to take such decisions on one or more occasions for execution before the next Annual General Meeting. The purchase of own shares shall take place on the stock exchange or through offerings to all shareholders. The purchase of own shares may only take place within the price range recorded at Nasdaq Stockholm at any given time, i.e. the interval between the highest purchase price and the lowest selling price. The number of own shares transferred may not exceed the number of shares acquired at the time of transfer according to the above, which could take place on the stock exchange or by disregarding the shareholders' pre-emption rights, whereby payment may be made by means other than cash. Own shares may not be transferred at less than the quoted price at the time of the transfer. The purchase of warrants and/or convertibles shall take place at a price that, at the time of the decision, corresponds to the highest market value (which shall be based on the average volume-weighted price for the Company's class B-shares during a period close to the time of the decision).

The above authorisation is intended to give the Board more room for manoeuvre in dealing with the company's capital structure and, if deemed appropriate, to facilitate the acquisition of companies and businesses paid for with company shares, as well as to facilitate the hedging of costs and deliveries in connection with the fulfilment of commitments under the incentive programme for employees. A decision on the above requires the vote of shareholders representing at least two-thirds of both votes cast and the number of shares represented at the Annual General Meeting.

#### **Principles for remuneration of senior executives (Item 17)**

The Board proposes that the meeting adopt principles for remuneration and other terms of employment for senior executives. Senior executives are the Group Management team, currently comprising the CEO, Deputy CEO and CFO.

The Board's proposal is in line with remuneration principles adopted in previous years, with the exception of the variable part of the remuneration, which the Board proposes should rise to a maximum of six months' salary from the previous maximum of four months' salary. The preparation of remuneration issues is handled by the Remuneration Committee. It is proposed that the change should apply to both existing and new senior executives.

The Board's proposal implies that remuneration and other terms of employment for senior executives shall be in line with market standards. In addition to a basic salary, senior executives may receive a limited variable remuneration that is result-based and pegged to set targets. The variable part of the remuneration may not exceed six months' pay. Senior executives shall be granted market-rate, premium-based pension terms and conditions. The reciprocal period of notice between the

company and senior executives shall be six months. A severance package equivalent to 18 months' pay for the CEO and six months' pay for other senior executives shall be payable if the company were to terminate their employment. Severance pay is offset against other income. No severance pay will be paid in the event of notice being given by the executive. The Board has the right to deviate from the guidelines should mitigating circumstances so require.

#### **FURTHER INFORMATION**

The annual financial statements and auditor's report will be available from the company's offices and website [www.itab.se](http://www.itab.se), where registration and proxy forms for the Annual General Meeting are also available to download. The annual financial statements and documents will be published on [www.itab.se](http://www.itab.se) prior to the meeting. Shareholders are reminded of their right to request information pursuant to Chapter 7 Section 32 of the Swedish Companies Act.

At the time of writing this notice, the company's share capital amounts to SEK 42,659,983.90 spread over 102,383,430 shares, of which 22,166,400 are class A shares and 80,217,030 are class B shares, equivalent to a total of 301,881,030 votes. One class A share entitles the holder to 10 votes and one class B share to one vote.

Jönköping, April 2017

**ITAB Shop Concept AB (publ)**

*The Board of Directors*

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For further information, please contact:

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*ITAB Shop Concept AB sells, develops, manufactures and installs complete shop fitting concepts for retail chain stores. The all-inclusive offer includes custom-made fitting concepts, checkouts, self-checkout systems and professional lighting systems. Customers include the major players throughout most parts of Europe. ITAB is the market leader at checkout to retailers in Europe, and one of Europe's largest suppliers of shop fitting concepts and lighting systems. The group has approximately 3,600 employees and had 2016 a turnover of SEK 5,417 million. ITAB B-share is listed on the Nasdaq Stockholm.*