

# Minutes taken at the Annual General Meeting in ITAB Shop Concept AB (publ) on 10 May 2023

**Participants** Attendance list and electoral register is attached as [Appendix 1](#).

**§ 1 Opening of the Meeting**

On behalf of the Board of Directors, the Meeting was called to order by Chairman of the Board Anders Moberg.

**§ 2 Election of Chairman to preside over the Meeting**

The Meeting appointed Chairman of the Board Anders Moberg as Chairman of the Meeting.

It was noted that Mats Karlqvist was instructed to take minutes at the Meeting.

The notice of the Meeting is attached as [Appendix 2](#). The postal voting form used is attached as [Appendix 3](#).

**§ 3 Compilation and approval of electoral register**

The Meeting approved the list of shareholders present as in [Appendix 1](#) as the electoral register for the Meeting.

**§ 4 Approval of the Board of Directors' proposed agenda**

The Meeting approved the agenda included in the notice of the Meeting as the agenda for the Meeting.

**§ 5 Election of one or two person(s) to approve the minutes**

The Meeting appointed Tomas Risbecker (representing Svolder AB) to approve these minutes along with the Chairman of the Meeting.

**§ 6 Determination of whether the Meeting has been duly convened**

It was noted that the notice of the Meeting was published on the company's website on 4 April 2023, was announced in Post- och Inrikes Tidningar on 6 April 2023, and by announcing in Dagens Industri on 6 April 2023 that the notice had been issued. It was determined that the Meeting had 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**

The Annual Report, the Auditor's Report, the consolidated financial statements, and the Auditor's Report on the consolidated financial statements for the 2022 financial year, and the Auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act were presented.

**§ 8 Presentation by the Chief Executive Officer**

CEO Andréas Elgaard held a presentation of the company's development. The shareholders also had the opportunity to ask questions to the CEO.

**§ 9 Resolution regarding the adoption of the income statement and the balance sheet as well as the consolidated financial income statement and the consolidated balance sheet**

The Meeting resolved to adopt the income statement, the balance sheet, the consolidated income statement, and the consolidated balance sheet according to the Annual Report.

**§ 10 Resolution regarding appropriation of the company's profit according to the adopted balance sheet**

In accordance with the Board's proposal and the recommendation of the Company's auditors, the Meeting resolved with immediate adjustment to pay a cash dividend of SEK 0.50 per ordinary share to the shareholders (corresponding to SEK 109,050,096) and that SEK 1,553,352,143 be brought forward.

The Meeting resolved with immediate adjustment that the record date for the cash dividend is to be 12 May 2023.

**§ 11 Resolution regarding discharge of the Board members and the CEO from liability**

The Meeting resolved to discharge the Board members and the CEO from liability for the administration of the company's affairs for the 2022 financial year.

It was noted that the persons in question, to the extent they are included in the electoral register, did not participate in the resolution regarding themselves.

**§ 12 Report on the work of the Nomination Committee**

Chairman of the Nomination Committee, Åsa Otterlund (nominated by Aeternum Capital), reported on the work of the Nomination Committee.

**§ 13 Determination of the number of Board members and the number of auditors**

In accordance with the Nomination Committee's proposal, the Meeting resolved that the Board is to have seven members elected by the Meeting, and no deputies. In accordance with the Nomination Committee's proposal, the auditor is to be a registered auditing company.

**§ 14 Determination of fees to the Board of Directors and auditors**

In accordance with the Nomination Committee's proposal, the Meeting resolved to place a total of SEK 2,080,000 at the disposal of the Board as Board fees for the period until the next Annual General Meeting. The Board fees are divided into SEK 520,000 to the Chairman of the Board and SEK 260,000 to each of the other Board members. In addition, the Meeting resolved that fees for assignments in the Audit Committee are to be paid in the amounts of SEK 125,000 to the Chairman of this Committee and SEK 50,000 to each of the Committee members, and fees for assignments in the Remuneration Committee are to be paid in the amounts of SEK 40,000 to the Chairman of this Committee and SEK 30,000 to each of the Committee members.

In accordance with the Nomination Committee's proposal, the Meeting resolved that fees to the auditor are to be paid in accordance with a specified current account reviewed and approved by the Board of Directors.

**§ 15 a Election of Board members and Chairman of the Board**

In accordance with the Nomination Committee's proposal, the Meeting resolved to re-elect Jan Frykhammar, Petter Fägersten, Anders Moberg, Fredrik Rapp, and Vegard Søråunet as regular Board members and elect Karin Eriksson and Madeleine Persson as new regular Board members for the period until the end of the next Annual General Meeting.

In accordance with the Nomination Committee's proposal, the Meeting resolved to re-elect Anders Moberg to serve as the Chairman of the Board for the period until the end of the next Annual General Meeting.

**§ 15 b Election of auditors**

In accordance with the Nomination Committee's proposal, which is in accordance with the Audit Committee's recommendation, the Meeting resolved to elect the registered auditing company Ernst & Young to serve as auditor for the period until the end of the next Annual General Meeting.

It was noted that the auditing company have stated that the authorised public accountant Joakim Falck will be appointed Auditor in Charge.

**§ 16 Presentation of the Board's Remuneration Report for approval**

The Board's proposal for Remuneration Report for 2022 was presented. The Meeting resolved to approve the Remuneration Report, [Appendix 4](#).

**§ 17 Resolution to authorise the Board of Directors to resolve on the issue of new shares**

The Board's proposal to authorise the Board of Directors to resolve on the issue of new shares in accordance with item 17 in the notice of the Meeting, [Appendix 2](#), was presented. The Meeting resolved in accordance with the Board's proposal.

It was noted that the resolution was approved by shareholders who represent at least two thirds of both the votes cast and the number of shares represented at the Annual General Meeting.

**§ 18 Resolution to authorise the Board of Directors to resolve to acquire and convey own shares**

The Board's proposal to authorise the Board of Directors to resolve to acquire and convey own shares in accordance with item 18 in the notice of the Meeting, [Appendix 2](#), and the accompanying statement, [Appendix 5](#), were presented. The Meeting resolved in accordance with the Board's proposal.

It was noted that the resolution was approved by shareholders who represent at least two thirds of both the votes cast and the number of shares represented at the Annual General Meeting.

**§ 19 Closing of the Meeting**

The Chairman declared the Meeting as closed.

Signature page to the minutes taken at the Annual General Meeting in ITAB Shop Concept AB (publ) on 10 May 2023.

Minutes taken by:

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Mats Karlqvist

Minutes approved by:

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Anders Moberg

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Tomas Risbecker

*This document is in all respect a translation of the Swedish original. In the event of any differences between this translation and the Swedish original, the latter shall prevail.*

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

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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](mailto: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](http://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](mailto: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](http://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](http://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](http://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](http://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.

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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:**

Mats Karlqvist, Head of Investor Relations  
Tel. +46 70 660 31 32

ITAB Shop Concept AB (publ), Box 9054, SE-550 09 Jönköping, Sweden  
itab.com, itabgroup.com

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.

## NOTIFICATION OF PARTICIPATION AND FORM FOR POSTAL VOTING

The form, together with any enclosed authorisation documentation, must be received by ITAB Shop Concept AB (publ) no later than 4 May 2023.

The shareholder below is hereby notifying the company of its participation and exercising the voting right for all of the shareholder's shares in ITAB Shop Concept AB (publ), Reg.No 556292-1089 at the Annual General Meeting on 10 May 2023. The voting right is exercised in accordance with the below marked voting options.

Shareholder	Personal identity number/registration number

**Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity):**

I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder's decisions

**Assurance (if the undersigned represents the shareholder by proxy):** I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked

<b>Place and date</b>	
<b>Signature</b>	
<b>Clarification of signature</b>	
<b>Telephone number</b>	<b>E-mail</b>

If the shareholder is a natural person who is personally voting by postal voting, it is the shareholder who should sign under *Signature* above. If the postal vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the postal vote is submitted by a legal representative of a legal entity, it is the representative who should sign.

### Instructions for postal voting:

- Complete all the requested information above (please text clearly)
- Select the preferred voting options below
- Print, sign and send the form in the original to Box 9054, SE-550 09 Jönköping, Sweden. A completed form may also be submitted electronically and shall, in such case, be sent to [bolagsstamma@itab.com](mailto:bolagsstamma@itab.com).
- A power of attorney shall be enclosed if the shareholder votes by proxy. A power of attorney form is available on the Company's website – [itabgroup.com](http://itabgroup.com) – under "Corporate Governance / General Meetings of Shareholders / Annual General Meetings / Annual General Meeting 2023.". If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form
- **Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name to vote.** Instructions regarding this are included in the notice convening the meeting

### **Further information on postal voting**

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (*i.e.* the postal voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

The form for postal voting, together with any enclosed authorisation documentation, shall be received by the company no later than 4 May 2023. A postal vote can be withdrawn up to and including 10 May 2023 by contacting [bolagsstamma@itab.com](mailto:bolagsstamma@itab.com).

The notice, including the complete proposals, and associated documents are held available on the company's website, [www.itabgroup.com](http://www.itabgroup.com).

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

## Form for postal voting at the Annual General Meeting in ITAB Shop Concept AB (publ) on 10 May 2023

The voting options below comprise the proposals included in the notice convening the meeting, which is held available on the company's website, [www.itabgroup.com](http://www.itabgroup.com).

<b>2. Election of Anders Moberg as Chairman for the Meeting or, in the event he is unavailable, the individual the Board appoints instead</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>4. Approval of the agenda</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>6. Determination of whether the Meeting has been duly convened</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>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</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>10. Resolution regarding appropriation of the Company's profit according to the adopted balance sheet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>11. Resolution regarding discharge of the Board members and the CEO from liability</b>
<b>(a) Anders Moberg, Chairman of the Board</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(b) Anna Benjamin, member of the Board</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(c) Jan Frykhammar, member of the Board</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(d) Petter Fägersten, member of the Board</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(e) Roberto Monti, member of the Board</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(f) Fredrik Rapp, member of the Board</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(g) Vegard Søråunet, member of the Board</b> Ja <input type="checkbox"/> Nej <input type="checkbox"/>
<b>(h) Andréas Elgaard, CEO</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>13. Determination of the number of Board members and the number of auditors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>14. Determination of fees to the Board members and the number of auditors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

<b>15 a. Election of the members and the Chairman of the Board of Directors</b>
<b>(i) Re-election of Anders Moberg</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(ii) Re-election of Jan Frykhammar</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(iii) Re-election of Petter Fägersten</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(iv) Re-election of Fredrik Rapp</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(v) Re-election of Vegard Søråunet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(vi) New election of Karin Eriksson</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>(vii) New election of Madeleine Persson</b> Ja <input type="checkbox"/> Nej <input type="checkbox"/>
<b>(viii) Re-election of Anders Moberg as Chairman of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>15 b. Election of Ernest &amp; Young as auditor</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>16. Approval of the Board's Remuneration Report</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>17. Resolution to authorise the Board of Directors to resolve on the issue of new shares</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>18. Resolution to authorise the Board of Directors to resolve to acquire and convey own shares</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

## Remuneration Report for 2022

### Introduction

This report describes how the guidelines for remuneration to senior executives of ITAB Shop Concept AB (publ), adopted by the Annual General Meeting in May 2021, were implemented in the 2022 financial year, and contains a summary of the Company's share-based or share price-based incentive programmes. The report also provides information on remuneration to the CEO. The report has been prepared in accordance with the Swedish Companies Act and the *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes* issued by the Swedish Corporate Governance Board.

Further information on remuneration to senior executives is available in Note 8 (Personnel and senior executives) on pages 70–73 in ITAB's 2022 Annual Report. Information on the work of the Remuneration Committee in 2022 is set out in the Corporate Governance Report on page 45 of the Annual Report.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in Note 8 on pages 71–72 of the 2022 Annual Report.

### Key developments 2022

The CEO summarises the Company's significant events and overall performance in his statement on pages 6–7 of the 2022 Annual Report.

### Guidelines for remuneration to senior executives in the ITAB Group: areas of application, goals, and deviations

ITAB has a clear strategy for achieving profitable growth and creating shareholder value. 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 can recruit and retain qualified personnel. To this end, the Company must offer competitive remuneration. The Company's remuneration guidelines enable the Company to offer senior executives competitive total remuneration. For more information about the Company's strategy, refer to the Company's website.

The applicable guidelines for remuneration to senior executives, adopted by the Annual General Meeting in May 2021, can be found on pages 71–72 of ITAB's 2022 Annual Report. Under the remuneration guidelines, remuneration to senior executives shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits, and other benefits. The variable cash remuneration shall be linked to financial or non-financial criteria. They may be individualised quantitative or qualitative objectives. The criteria shall be designed 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.

During 2022, the Company has complied with the applicable remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been made and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the Company's compliance with the guidelines is available on the Company's website, [itabgroup.com](https://www.itabgroup.com). No remuneration has been reclaimed during the year.

In addition to the remuneration covered by the remuneration guidelines, the Company's 2022 Annual General Meeting resolved to introduce a long-term share-based incentive programme.

## Total remuneration to the CEO in 2022 (SEK thousand)

Name of executive (position)	1		2	3	4	5	6
	Fixed remuneration		Variable remuneration <sup>3)</sup>	Share-based long-term remuneration <sup>4)</sup>	Pension expense	TOTAL REMUNERATION	Proportion of fixed and variable remuneration <sup>5)</sup>
	Base salary <sup>1)</sup>	Other benefits <sup>2)</sup>					
Andréas Elgaard, CEO	5,202	217	3,455	866	1,530	11,270	Fixed: 62% Variable: 38%

1) Including holiday pay.

2) Taxable benefits for car and healthcare insurance.

3) Variable remuneration for the CEO is for one year.

4) Share-based long-term remuneration pertains to measured unpaid costs for LTIP 2022. It is based on fair value determined at the time of the participants' investment according to the below.

5) Pension expense in column 4, which in its entirety relates to base salary and is premium defined, has been reported entirely as fixed remuneration.

## Share-based remuneration

### Share-based and share price-based incentive programmes outstanding

The Annual General Meeting on 10 May 2022 resolved to introduce a new long-term incentive programme ("LTIP 2022") for senior executives and other key individuals. Assuming that the participant has invested in shares in the Company or used previously owned shares for the programme (savings shares), they have been allocated a matching share right and two performance share rights for each savings share. The CEO has allocated 296,368 savings shares to the programme and subsequently been allocated 296,368 matching share rights and 592,736 performance share rights.

The share rights have been allocated free of charge, and are subject to a three-year vesting period, and are conditional on the participant's continued employment. The vesting of performance shares is also contingent on fulfilment of applicable performance conditions. These are related to EBIT margin (measured as an average over the period from 1 January 2023 to 31 December 2024) and net growth (measured as an average over the period from 1 January 2022 to 31 December 2024). The number of performance shares vested depend on the extent to which the performance conditions are fulfilled. A total of 3,342,306 matching share rights and performance share rights have been allocated, which represents 1.53 percent of the shares in the Company after dilution.

### Share programme (CEO)

Name of executive (position)	Primary conditions for the share programme					Information for the reported financial year					
						Opening balance	During the year		Closing balance		
	1 Name	2 Performance period	3 Date for allocation of share rights	4 Date for vesting of shares	5 End of lock-up period for share rights	6 Share rights at the start of the year	7 Allocated share rights	8 Vested shares	9 Shares subject to performance conditions	10 Share rights allocated not vested at the end of the year	11 Shares subject to lock-up period
Andréas Elgaard, CEO	LTIP 2022	EBIT margin: 1 Jan 2023–31 Dec 2024 Net growth: 1 Jan 2022–31 Dec 2024	30 Jun 2022	1 Jun 2025	1 Jun 2025 <sup>1</sup>	0	889,104 <sup>2</sup>	0	592,736 <sup>3</sup>	889,104 <sup>4</sup>	0
<b>Total</b>						<b>0</b>	<b>889,104</b>	<b>0</b>	<b>592,736</b>	<b>889,104</b>	<b>0</b>

1) Shares allocated to the participant after the vesting period are subject to a three-year lock-up, during which time the participant is obligated to retain the shares with exceptions for shares divested to cover the payment of tax arising from the allocation of the shares.

2) Value: SEK 9,033 thousand, based on market price per share on allocation (SEK 10.16) multiplied by the number of share rights (889,104).

3) Value: SEK 6,022 thousand, based on market price per share on allocation (SEK 10.16) multiplied by the number of share rights (592,736).

4) Value: SEK 9,033 thousand, based on market price per share on allocation (SEK 10.16) multiplied by the number of share rights (889,104).



## Application of performance criteria

The performance criteria for the CEO's variable remuneration have been selected to deliver the Company's strategy and to encourage behaviour which is in the long-term interest of the Company. In the selection of performance criteria, the strategic objectives and short-term and long-term business priorities for 2022 have been taken into account. Further, the non-financial performance criteria contribute to alignment with sustainability as well as the Company's values.

### *Outcome of performance criteria for variable cash remuneration for the CEO during the reported financial year 2022*

Name of executive (position)	1	2	3
	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) Actual award/remuneration outcome
Andréas Elgaard, CEO	Adjusted operating profit 2022	67%	a) 78% b) SEK 1,989 thousand
	Savings measured in operating profit before interest, tax, depreciation and amortisation (EBITDA) 2022	33%	a) 100% b) SEK 1,466 thousand

### *Outcome of performance criteria for variable share-based remuneration for the CEO during the reported financial year 2022*

Name of executive (position)	Name of programme	1	2	3
		Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) Actual award/remuneration outcome
Andréas Elgaard, CEO	LTIP 2022	EBIT margin 2023–2024	50%	N/A <sup>1</sup>
		Net growth 2022–2024	50%	N/A <sup>1</sup>

1) Performance period still ongoing

## Comparative information on the change of remuneration and the Company's performance

### *Change of remuneration and the Company's performance (SEK thousand)*

Average annual net growth	2021 compared with 2020	2022 compared with 2021	Outcome for 2022
Total remuneration to the CEO	+28%	+ SEK 1,133 thousand (+11%)	11,270
Group operating profit	+100%	+ SEK 187,000 thousand (+87%)	403,000
Average remuneration on a full time equivalent basis of employees <sup>1)</sup> of the Parent Company	+6%	+ SEK 67 thousand (+5%)	1,326

1) Excluding members of Group management.

## Guidelines for remuneration to senior executives 2023

The Board proposes no changes to the guidelines for remuneration to senior executives for 2023.

Jönköping, March 2023

**ITAB Shop Concept AB (publ)**

Board of Directors

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

## **ITAB Shop Concept AB**

### **Statement by the Board of Directors in accordance with Chapter 19, Section 22 of the Swedish Companies Act**

#### **Background**

The Board of Directors hereby issues the following statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act, meaning the Board of Directors' motivation that the proposed authorisation for the Board to repurchase own shares is compatible with the provisions in Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act.

#### **The nature, scope and risks of the business**

The nature and scope of the business are stated in the Articles of Association and the issued Annual Reports. The operations conducted by the Company and the Group do not entail risks other than those that arise or can be expected to arise in the industry or other risks that are generally associated with conducting business activities. Regarding significant events, refer to what is stated in the Administration Report. The Company's and the Group's dependence on economic trends does not deviate from what otherwise occurs in the industry.

#### **The Company's and the Group's financial position**

The Company's and the Group's financial position as of 31 December 2022 is presented in the most recently issued Annual Report. The Annual Report also states which policies have been applied for the measurement of assets, provisions and liabilities. Assets and liabilities have been measured at fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act (1995:1554). If the measurement had not been done at fair value, equity would have been MSEK 3 higher.

In accordance with the proposed appropriation of profits, the Board of Directors proposes that a dividend of SEK 0.50 per ordinary share be paid for the 2022 financial year, corresponding to a total of MSEK 109. The Board of Directors has also proposed that the Board be authorised to decide on the acquisition of a maximum of one-tenth of the number of shares issued in the Company.

The Annual Report specifies, among other things, that the Company's equity/assets ratio amounts to 58 percent and the Group's equity/assets ratio to 48 percent. Full utilisation of the proposed authorisation would not jeopardise the investments deemed necessary for the business.

Full utilisation of the proposed authorisation would not affect the Company's and the Group's ability to meet current and anticipated payment obligations in a timely manner. The Company's and the Group's liquidity forecast includes readiness to handle variations in the current payment obligations.

The Board of Directors' assessment is that the size of the equity is in reasonable proportion to the scope of the Company's and the Group's operations and the risks associated with the operation of the business, taking into consideration the proposed dividend and full utilisation of the proposed authorisation to repurchase own shares.

#### **Conclusion**

The Board of Directors' assessment is that the proposed authorisation of the Board to repurchase own shares is justifiable in relation to the requirements that the type of operations, size and risks place on the Company's and the Group's consolidation requirements, liquidity, and position in general. The Board's assessment is also that repurchases in accordance with the proposed authorisation would not prevent the Parent Company or the other Group companies from fulfilling their obligations in the short or long term or from completing the necessary investments.

With reference to the above and what has otherwise come to the Board of Directors' attention, the Board's assessment is that the authorisation is justifiable in accordance with Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act.

Jönköping, April 2023

Board of Directors

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