

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, 15 May 2024 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, 6 May 2024.

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 2024", ITAB Shop Concept AB (publ), Box 9054, SE-550 09, Jönköping, or by e-mail at bolagsstamma@itab.com no later than Wednesday, 8 May 2024. 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, 8 May 2024.

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 6 May 2024. 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, 8 May 2024 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 2024". 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, 8 May 2024. The completed form can be sent by post to "Annual General Meeting 2024," 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 2024," 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 2024."

Processing of personal data

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

PROPOSED AGENDA

- 1) Opening of the Meeting
- 2) Election of Chairman for the Meeting
- 3) Preparation and approval of the electoral register
- 4) Approval of the Board of Directors' proposed agenda
- 5) Election of one or two person(s) to approve the minutes
- 6) Determination of whether the Meeting has been duly convened
- 7) Presentation of the Annual Report and the Auditor's Report, as well as the consolidated financial statements and the Auditor's Report on the consolidated financial statements for 2023
- 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) Resolution regarding revised instructions for the Nomination Committee
- 17) Presentation of the Board's Remuneration Report for approval
- 18) Resolutions on reduction of the share capital by means of cancellation of repurchased ordinary shares and on increase of the share capital through a bonus issue without issuance of new shares
- 19) Resolution to authorise the Board of Directors to resolve on the issue of new shares
- 20) Resolution to authorise the Board of Directors to decide to acquire and convey own shares
- 21) Closing of the Meeting

THE NOMINATION COMMITTEE'S PROPOSALS FOR ITEMS 2 AND 13-16 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 Annual General Meeting 2024. The 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 15 May 2024 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

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 2,225,000 (2,080,000), with SEK 575,000 (520,000) to the Chairman and SEK 275,000 (260,000) to each of the other Board members. In addition, it is proposed that fees for Audit Committee assignments are to be SEK 150,000 (125,000) to the Chairman and SEK 60,000 (50,000) to each of the other members, and that fees for Remuneration Committee assignments are to be SEK 45,000 (40,000) to the Chairman and SEK 35,000 (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 Petter Fägersten, Anders Moberg, Madeleine Persson, Fredrik Rapp and Vegard Søråunet as regular Board members up until the end of the next Annual General Meeting. The election of Amelie de Geer and Lars Kvarnsund as new Board members. Current Board member Karin Eriksson has declined re-election.

Amelie de Geer was born in 1978 and holds a Master of Economics and Political Science from Uppsala University. Amelie is CEO of BAMA Nordic AB and has previously held various senior positions, including Purchasing Director and Operations Manager at Bergendahls Food, Coop Denmark and the Carlsberg Group. Amelie is Chairman of the Board of companies in the BAMA Nordic Group.

Lars Kvarnsund was born in 1967 and studied economics at Jönköping International Business School. Lars is CEO of LKV Consulting AB and has previously served as President and CEO of the Gunnar Johansson Group. Lars has held various senior positions such as CFO and Business Area Manager in the GARO Group and Gnosjö Konstsmide. Lars is a Board member of FM Mattsson AB, United Power AB, Dentalum Group AB and Prido AB and Chairman of the Board of P.O. Jansson Industri Aktieföretag.

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

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

Item 15b – Election of auditors

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

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

Item 16 – Resolution regarding revised instructions for the Nomination Committee

For communication reasons, the Nomination Committee proposes a clarification of the Nomination Committee's assignment in the Nomination Committee instructions adopted at ITAB's Annual General Meeting 2022. The following change is proposed:

Current wording: *"The Nomination Committee shall in all other aspects fulfil its tasks in accordance with the Swedish Corporate Governance Code."*

Proposed new wording: *"In its work, the Nomination Committee shall fulfil its tasks in accordance with the Swedish Corporate Governance Code, with the expressed purpose of working in the best interest of all shareholders."*

THE BOARD OF DIRECTORS' PROPOSALS FOR ITEMS 10 AND 17-20 ABOVE

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

The Board of Directors proposes that MSEK 161 be distributed to ordinary shareholders and that the remainder of the Company's profit, MSEK 1,430, be brought forward.

This means that the Board of Directors proposes that SEK 0.75 per ordinary share outstanding be distributed to shareholders with a record date of Friday, 17 May 2024.

Should the Meeting resolve in accordance with this proposal, the dividend will be distributed through Euroclear Sweden AB on Wednesday, 22 May 2024 to those shareholders who were listed in the share register on the record date.

Item 17 – Presentation of the Remuneration Report for approval

The Board of Directors proposes that the Annual General Meeting resolve to approve the Board of Directors' Remuneration Report for remuneration in 2023 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Item 18 – Resolutions on reduction of the share capital by means of cancellation of repurchased ordinary shares and on increase of the share capital through a bonus issue without issuance of new shares

The Board of Directors proposes that the Annual General Meeting resolve to reduce the share capital by cancelling the 3,079,659 ordinary shares repurchased under ITAB's repurchase programme. The purpose of the reduction is to enable an allocation to non-restricted equity. The reduction of the share capital will amount to SEK 1,284,218 through the cancellation of 3,079,659 ordinary shares.

In order to restore the share capital after the proposed reduction of the share capital as described above, the Board of Directors proposes that the Annual General Meeting simultaneously resolve to increase the Company's share capital by SEK 1,284,218 through a bonus issue without issuing new shares by transferring SEK 1,284,218 from the Company's non-restricted equity.

Report by the Board of Directors in accordance with Chapter 20, Section 13, Paragraph 4 of the Swedish Companies Act

In connection with the Board of Directors' proposal for a resolution to reduce the share capital by cancelling ordinary shares, the Board of Directors hereby submits the following report in accordance with Chapter 20, Section 13, Paragraph 4 of the Swedish Companies Act.

The Board of Directors' proposal to reduce the share capital states that the Board of Directors proposes that the Company's share capital be reduced by SEK 1,284,218 by cancelling 3,079,659 ordinary shares for allocation to non-restricted equity.

To achieve a time-efficient redemption procedure without requiring permission from the Swedish Companies Registration Office or a court of law, the Board of Directors also proposes that the Annual General Meeting resolve to restore the Company's share capital to its current amount by increasing the share capital by SEK 1,284,218 through a bonus issue without issuing new shares. The amount shall be transferred from the Company's non-restricted equity to the Company's share capital.

The reduction of the share capital through the cancellation of ordinary shares would reduce the Company's share capital by SEK 1,284,218 and the bonus issue would increase the Company's share capital by the same amount. Following the bonus issue, the Company's restricted equity and share capital will be unchanged.

After completion of the share capital reduction and bonus issue, the number of ordinary shares will be 215,020,533.

The Board of Directors, CEO or an individual appointed by the Board of Directors is to be authorised to make such minor adjustments to the resolutions according to item 18 above that may be necessary in connection with the registration of the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB and to otherwise take the measures required to implement the resolutions.

Item 19 – 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 resolve 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 20 – 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 resolve to authorise the Board of Directors, on one or more occasions up until the next Annual General Meeting, to decide 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 authorise 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.

MAJORITY REQUIREMENTS

Resolutions in accordance with items 18, 19 and 20 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. As of the date of this notice, the Company holds 3,079,659 ordinary shares and all 4,400,000 Class C shares.

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' statements regarding the application of the guidelines for remuneration of senior executives and on the proposal for reduction of the share capital by cancellation of repurchased ordinary shares, and the Board's statements on the proposed dividend and on the authorisation to repurchase own shares will be available at the Company's head office and on the Company's website, itabgroup.com, not later than three weeks prior to the Annual General Meeting and will be sent to shareholders who so request and who provide their postal address. The Nomination Committee's proposals and reasoned statement are available on the Company's website.

Jönköping, April 2024

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 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 9 April 2024.

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, contact:

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At ITAB we help customers turn consumer brand experience into physical reality with our know-how, solutions and ecosystem of partners. Together with our customers, we create effective solutions that contribute to versatile and inspirational experiences. Our offering includes solution design, customised shop fittings, checkouts, consumer flow solutions, professional lighting systems and digitally interactive solutions for the physical store. ITAB has annual sales of approximately SEK 6.2 billion and approximately 2,500 employees. ITAB's share is listed on Nasdaq Stockholm.