

Press release

Stockholm, 2020-03-20, 08:00 CET

Notice of the annual general meeting of Cabonline Group Holding AB (publ)

Shareholders of Cabonline Group Holding AB (publ), reg. no 559002-7156, are hereby invited to attend the annual general meeting, to be held on Thursday, 7 May 2020 at 09:00 CET at Cabonline's premises at Kungsgatan 44 in Stockholm.

Right to attend

Those wishing to attend the meeting must be entered as shareholders in the share register kept by the Swedish central securities depository Euroclear Sweden on Wednesday, April 29, 2020 and give notice of attendance to the Company no later than on Wednesday 29 April 2020.

Notice of attendance

Notice of attendance can be given in accordance with the following:

- In writing to Cabonline Group Holding AB, "Annual General Meeting 2020", Box 16017, SE-103 21 Stockholm.
- By telephone +46 73-079 02 64 on weekdays between 9 a.m. and 4 p.m. CET, or
- Via e-mail to niklas.nordh@cabonline.com.

When giving notice of attendance, please state name/company name, social security number/corporate registration number, address, telephone number (office hours) and, the number of advisers if any.

Shareholding in the name of a nominee and proxies

To be entitled to attend the meeting, shareholders whose shares are registered in the name of a nominee must register the shares in their own name with the help of the nominee, so that the shareholder is entered in the share register kept by Euroclear Sweden on Wednesday April 29, 2020. This registration may be made temporarily. Shareholders are recommended to inform the nominee to that effect well before that day.

Shareholders represented by a proxy or representative must issue a written power of attorney for the representative. A template proxy form is available on the Company's website www.cabonlinegroup.com. A proxy form issued by a legal entity must be accompanied by a copy of the certificate of registration (or, if no certificate exists, a corresponding document of authority) for the legal entity. To facilitate registration at the meeting, proxy forms, certificates of registration and other documents of authority should be submitted to the Company at the address above no later than on Wednesday, April 29, 2019.

A shareholder who is not personally present at the annual general meeting may exercise his or her rights at the meeting through a proxy in possession of a written proxy form signed and dated by the shareholder. Proxy forms are available on the company's website, www.cabonline.com.

Proposed agenda

1. Opening of the meeting
2. Election of a chair of the meeting

3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to attest the minutes
6. Determination of whether the meeting was duly convened
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group
8. Resolutions regarding
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - b. allocation of the company's profit or loss according to the adopted balance sheet
 - c. discharge from liability for board members and the managing director
9. Determination of the number of directors of the board and deputy directors
10. Determination of fees for the board of directors and the auditors
11. Election of the board of directors and accounting firm or auditors
12. Resolution regarding guidelines for remuneration to senior executives
13. Resolution regarding procedure for the nomination committee
14. Closing of the meeting

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

In accordance with the rules of procedure for the nomination committee the three largest owners have accepted the invitation to appoint members to the Nomination Committee.

The Nomination Committee presents the following proposal:

Item 2 – Election of Chair of the yearly annual shareholders meeting

The nomination committee proposes the chair of the board of directors, Jon Riselt, to be appointed as chair of the annual general meeting.

Item 9 – Determination of the number of directors of the board

It is proposed that the board shall consist of five members elected by the annual general meeting.

Item 10 – Determination of fees for the board of directors and the auditors

It is proposed that the chairman of the board shall be paid a fee of SEK 700,000 (2019: SEK 600 000) and each of the other directors elected by the annual general meeting shall be paid a fee of SEK 233,000 (2019: SEK 200,000). It is further proposed that fees shall be payable for the chairman of the audit committee with SEK 100,000 (2019: un-changed) and to each member of the audit committee with SEK 60,000 (2019: un-changed). Furthermore, it is proposed that fees shall be payable for the chair of the remuneration committee with SEK 50,000 (2019: un-changed) and to each member of the remuneration committee with SEK 20,000 (2019: un-changed).

It is proposed that the auditor shall be paid on approved account.

Item 11 – Election of the board of directors and accounting firm or auditors

It is proposed that Jon Risfelt, Andreas Rosenlew, Anna Söderblom, Carl Haring and James Mitchell shall be re-elected as board members and that no deputy directors shall be elected.

It is proposed that Jon Risfelt shall be re-elected as chair of the board.

It is proposed, in accordance with the audit committee's recommendation, that Ernst & Young AB shall be re-elected as auditor for the period until the end of the next annual general meeting.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Item 8 (b) – Resolution regarding allocation of the company's profit or loss according to the adopted

balance sheet

The board of directors proposes that no dividend is declared for the financial year 2019 and that the result is carried forward.

Item 12 – Resolution regarding guidelines for remuneration to senior executives

The board of directors proposes that the annual general meeting resolves to adopt the following guidelines for remuneration and other conditions of employment for senior executives:

Guidelines for remuneration and other terms of employment for senior executives

The guidelines relate to salary and other remuneration to the CEO of the Cabonline Group and to other persons who are members of Cabonline's management group jointly referred to as the "Management". The guidelines shall be applied from adoption by the Annual General Meeting in 2020 to agreed remuneration and to changes in already agreed remuneration. The guidelines do not apply to the AGM's decision on fees for board assignments, issue of shares in the company, transfer of securities or the right to acquire securities from the company in the future.

Regarding employment conditions that are governed by rules other than Swedish, appropriate adjustments may be made to comply with mandatory such rules or firm local practice, and the general purpose of these guidelines should be met as far as possible.

The guidelines promote the company's business strategy, creating long-term values through modern and creative solutions for passenger transport and mobility with a sustainable and widened view on public transport. Remuneration to the Management should reflect the position of responsibility and be market-based, competitive and structured in a way that promotes long-term value development.

Forms of compensation

Generally

Compensation consists of a fixed monthly cash base salary ("Monthly salary"), variable cash compensation, pension, from time to time applicable long-term incentive program and other benefits such as car benefits. The Board decides on the main terms and conditions for the Management's terms of employment and the Board's Remuneration Committee prepares and approves all the incentive issues for the Management in the company ("grandfather" instance).

Monthly Salary

Monthly salaries of the Management are reviewed annually. The distribution between the Monthly salary and variable cash compensation shall be proportionate to the responsibilities and powers of the executives.

Variable cash compensation

The variable cash compensation for the Management may amount to a maximum amount equivalent to eight (8) Monthly salaries corresponding to 2/3 of the fixed annual cash compensation during a calendar year. Variable cash compensation is intended to promote the company's business strategy, long-term interests and sustainability and must be based on outcomes in relation to a number of mainly, quantitative parameters linked to budget or operational plans and personal business-related performance. Where applicable, fulfillment of the criteria for payment can be measured per calendar year. The variable cash compensation should not be pensionable.

When the measurement period for meeting the criteria for variable cash compensation has been completed, the Remuneration Committee shall determine the extent to which the criteria have been met. As far as communicated financial targets are concerned, the assessment shall be based on the

most recently published financial information published by the company.

Long-term incentive programs

As part of the remuneration to senior executives, long-term remuneration programs can also be used to create a good balance between short-term value development and a more long-term focus. The Board, and where required by the AGM, decides on such programs from time to time.

Pension and retirement age

Pensions must be premium-based to create predictability. For Management, the premium may not exceed 30 per cent of the fixed salary. Retirement age generally occurs at age 65.

Termination of employment

Fixed cash salary during the notice period and severance pay may not, as far as the CEO is concerned, exceed an amount corresponding to the fixed cash salary for two years, and, in respect of other senior executives, not exceed an amount corresponding to the fixed cash salary for one year. In the event of termination by the manager, the period of notice may not exceed six months, without the right to severance pay.

Salary and terms of employment for the company's employees

In the establishment of these guidelines, salary and terms of employment of the company's employees have been taken into account in that information on employees' total remuneration, components of remuneration, increase in remuneration and rate of increase over time formed part of the Remuneration Committee and the Board's decision basis when assessing the reasonableness of the guidelines.

Decision-making process applied to determine, review and follow the guidelines

The Board has established a Remuneration Committee, whose tasks e.g. include to prepare the Board's decision on proposals for guidelines for remuneration to senior executives. These guidelines apply from the decision of the Annual General Meeting in 2020 until new guidelines have been adopted by the Annual General Meeting. The Board of Directors shall prepare proposals for new guidelines at least every four years and submit proposals for new guidelines for decisions by the Annual General Meeting in 2024. The Remuneration Committee shall follow and evaluate the application of these guidelines as well as the applicable remuneration structures and levels in the company. The Remuneration Committee shall also monitor and evaluate any share-related programs for variable remuneration to the senior management. There is currently no such program in the company. However, for some senior executives and board members there is a share program issued by the principal owner. In the Board's treatment of and decisions on remuneration-related matters, the CEO or other members of Management do not participate.

Review of the guideline

If the Board of Directors has reviewed the guidelines and proposes revisions to these, the Board of Directors shall provide an account of and explanation of all significant changes in comparison with the applicable guidelines and an explanation of how any comments from shareholders have been taken into account.

Deviations from the guidelines

The Board of Directors may decide to deviate wholly or partially from the guidelines if there are specific reasons for this in individual cases and a departure is necessary to meet the company's long-term interests, including its sustainability, or to ensure the company's financial viability, whereby the Remuneration Committee shall prepare such a decision. about deviations from the guidelines

Item 13 – Resolution regarding procedure for the nomination committee

The 2019 Annual General Meeting adopted instructions for Cabonline's nomination committee. The nomination committee instruction does not propose changes.

In accordance with the instructions, the three largest shareholders who have accepted the invitation to appoint members of Cabonline's Nomination Committee shall appoint such members that together with the Chairman of the Board constitute the Nomination Committee of the company. The nomination committee for 2020 consists of Carl Harring (chairman), Ole Oftedal, Anders Karlsson and Jon Risfelt (chair of Cabonline).

Shareholder's right to request information

In accordance with the Swedish Companies Act Ch. 7 Sec. 32, the shareholders have the right to ask questions at the Annual General Meeting regarding the items on the agenda and about the financial situation of the company and the group.

Available documents

The accounts and the auditor's report will be available to the shareholders at the company's office, and at the company's website www.cabonline.com, during a period of not less than three weeks prior to the annual general meeting and will also be distributed to shareholders who have notified their wish to receive the documents and have informed of their postal address.

Personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>. Cabonline Group Holding AB (publ) has its registered office in Stockholm.

Precautionary measures

The Public Health Agency in Sweden has increased the risk level for the spread of the new corona virus, Covid-19, in Sweden. Due to the uncertainty surrounding the corona virus, special decisions may be made to take a number of precautionary measures regarding the holding of the meeting, which will then be communicated via a separate press release. Cabonline is closely monitoring the event development and will, if necessary, update its described precautionary measures prior to the AGM and asks anyone who intends to attend the AGM to stay updated via www.cabonlinegroup.com.

Stockholm, March 2019
Cabonline Group Holding AB
(publ)
The board of directors