



## **Notice for the Annual General Meeting of Shareholders in Momentum Group AB (publ) on 29 August 2019**

**The shareholders in Momentum Group AB (publ), corporate registration number 559072-1352 (the "Company"), are hereby convened to the Annual General Meeting of Shareholders at 4:00 p.m. CET on Thursday, 29 August 2019 at IVA's Conference Centre, Grev Turegatan 16, Stockholm, Sweden. The doors will open at 3:30 p.m. CET.**

### **NOTICE OF PARTICIPATION**

Shareholders who wish to participate in the proceedings of the Annual General Meeting must:

- be recorded in the shareholders' register maintained by Euroclear Sweden AB not later than Friday, 23 August 2019, and
- file notice of their intention to participate with the Company's head office not later than Friday, 23 August 2019: by mail to "Annual General Meeting 29 August 2019", Momentum Group AB (publ), P.O. Box 5900, SE-102 40 Stockholm, Sweden; by telephone at +46 10 454 54 90; or by email to [arsstamma2019@momentum.group](mailto:arsstamma2019@momentum.group).

Notices filed must contain information about the shareholders' name, personal identity number (corporate registration number), address, telephone number, number of shares and the names of any assisting counsel (maximum of two). Personal data obtained from the shareholders' register maintained by Euroclear Sweden AB, the notice filed and participation in the Meeting as well as information on deputies, proxies and assisting counsel will be used for registration, the preparation of the electoral register for the Meeting and, where applicable, the minutes of the Meeting. Personal data is handled in accordance with the Data Protection Regulation (European Parliament and Council Regulation (EU) 2016/679), applicable from 25 May 2018. Read more about Momentum Group AB's processing of personal data in the Company's privacy policy, which is available at [www.momentum.group](http://www.momentum.group).

To exercise their voting rights at the Meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own names. Such re-registration must be completed not later than Friday, 23 August 2019.

In the case of participation by proxy authorised by a power of attorney, a written and dated power of attorney signed by the shareholder and other relevant authorisation documents are to be presented. Representatives of legal entities must also submit a certified copy of the entity's certificate of incorporation or corresponding authorisation documents showing that they are authorised to represent the legal entity. A copy of the power of attorney and any certificate of incorporation should be delivered to the Company at the above address well in advance of the Meeting. The original copy of the power of attorney must also be presented at the Meeting.

The Company provides shareholders with a power of attorney form, which is available from the Company's head office or online at the Company's website.

### **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of the Chairman to preside over the Meeting.
3. Compilation and approval of Electoral Register.
4. Approval of the agenda proposed by the Board of Directors for the Meeting.
5. Election of one or two persons to approve the minutes to be taken at the Meeting.
6. Determination of whether or not the Meeting has been duly convened.
7. Presentation of the annual accounts and the auditor's report as well as the consolidated financial statements and the consolidated auditor's report, and an account by the Company's auditor.

8. Address by the President & CEO.
9. Resolutions regarding
  - a) the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet,
  - b) the appropriation of the Company's profit according to the duly adopted balance sheet,
  - c) the discharge from liability for the Board of Directors and the President & CEO.
10. Account of the work of the Election Committee.
11. Determination of the number of Directors.
12. Adoption of fees to the Board of Directors and the auditors.
13. Election of Directors and Chairman of the Board of Directors.
14. Election of registered accounting firm.
15. Adoption of guidelines for determining remuneration and other terms of employment for senior management.
16. Resolution regarding the authorisation for the Board of Directors to decide on the acquisition and conveyance of treasury shares.
17. Other matters.
18. Closing of the Meeting.

## **PROPOSALS BY THE ELECTION COMMITTEE FOR RESOLUTIONS REGARDING ITEMS 2 AND 11–14 IN ACCORDANCE WITH THE ABOVE**

The Annual General Meeting on 22 August 2018 resolved to authorise the Chairman of the Board to contact the largest shareholders by vote, requesting them to appoint four members who, together with the Chairman of the Board, would constitute an Election Committee for the upcoming election of the Board of Directors. Accordingly, the following persons were appointed members of the Election Committee: Chairman of the Election Committee Tobias Lönnevall (appointed by Nordstjernan), Marianne Flink (appointed by Swedbank Robur Funds), Lilian Fossum Biner (appointed by Handelsbanken Funds), Tom Hedelius and Chairman of the Board Jörgen Wigh.

The Election Committee, whose members represent approximately 45 percent of the total number of votes, has announced that it will propose that the Annual General Meeting to be held on 29 August 2019, pass the following resolutions with respect to the items above:

### **Item 2 Election of the Chairman to preside over the Meeting.**

Chairman of the Board Jörgen Wigh.

### **Item 11 Determination of the number of Directors.**

Five regular Directors.

### **Item 12 Adoption of fees to the Board of Directors and the auditors.**

Total Directors' fees of SEK 1,730,000 (preceding year: SEK 1,700,000) to be allocated as follows:

Chairman of the Board: SEK 610,000 (preceding year: SEK 600,000)

Other Directors: SEK 280,000 per Director (preceding year: SEK 275,000)

In addition, a special fee of SEK 50,000 (preceding year: SEK 50,000) is proposed for each member of the Compensation Committee (two individuals) and a fee of SEK 60,000 (preceding year: SEK 50,000) for the Chairman of the Audit Committee.

Directors may, by special arrangement with the Company and insofar as applicable legislation and prevailing jurisprudence so permit, invoice their fees plus social security contributions and value added tax from a company owned by the Director, or from their private business, provided that such payment is cost neutral for the Company.

Audit fees are, as in previous years, to be paid in accordance to approved invoices.

### **Item 13 Election of Directors and Chairman of the Board of Directors.**

Re-election of current Directors Charlotte Hansson, Stefan Hedelius and Gunilla Spongh. Election of Johan Sjö and Göran Näsholm as new Directors. Current Director Fredrik Börjesson and Chairman of the Board Jörgen Wigh have declined re-election.

Election of Johan Sjö as new Chairman of the Board.

A presentation of all persons proposed for re-election as Directors and election as new Directors is available at the Company's website.

**Item 14 Election of registered accounting firm.**

Re-election of the registered accounting firm KPMG AB as auditors until the end of the 2020 Annual General Meeting.

**PROPOSALS BY THE BOARD OF DIRECTORS FOR RESOLUTIONS REGARDING ITEMS 9 AND 15–16 IN ACCORDANCE WITH THE ABOVE**

**Item 9 b Resolution regarding the appropriation of the Company's profit according to the duly adopted balance sheet.**

The Board proposes that the Company's profit be disposed of so that MSEK 88.8 is distributed to the shareholders and the remaining MSEK 522.4 of the Company's profit is brought forward.

This means that the Board of Directors proposes that SEK 3.20 per share be distributed to the shareholders and that Monday, 2 September 2019 be set as the record date for receiving dividends.

If the Annual General Meeting adopts the proposal, dividends are expected to be remitted by Euroclear Sweden AB on Thursday, 5 September 2019 to those shareholders who are recorded in the shareholders' register as of the record date.

**Item 15 Adoption of guidelines for determining remuneration and other terms of employment for senior management.**

The Board of Directors proposes that the Annual General Meeting resolve to adopt guidelines for remuneration to senior management that primarily comprise the following:

The guidelines are to apply for remuneration to the President & CEO and other members of senior management in Momentum Group. Momentum Group strives to offer total remuneration that is in line with market terms and thus enables the Company to attract and retain qualified employees. Total remuneration varies in relation to the individual's responsibilities and performance, and may comprise the components specified below.

**Fixed salary** forms the basis of the total remuneration. Fixed salary is to be in line with market terms and reflect the responsibilities associated with the position as well as the individual's competence and performance. Fixed salary is reviewed annually.

**Variable salary** may normally amount to a maximum of 40 percent of the fixed salary and is mainly to be based on the earnings growth and profitability of the Group and the individual area of responsibility.

On an annual basis, the Board of Directors will assess whether a **long-term incentive programme** should be proposed at the Annual General Meeting and, if so, whether the proposed long-term incentive programme should include a conveyance of shares in the Company.

**Retirement pension and healthcare and medical benefits** are to reflect market rules and practice. If possible, pensions are to comprise defined-contribution plans.

**Other benefits** may be provided to individual members or all members of Group management and are to reflect market practice. These benefits may not comprise a significant portion of the total remuneration.

**Other terms of employment**, such as period of notice and severance pay, are to be in line with market terms and may not under any circumstances exceed a 12-month period of notice and 12 months' severance pay. No severance pay is to be paid if notice is given by the employee.

The Board is entitled to deviate from the above guidelines in individual cases if special reasons exist.

The Compensation Committee appointed by the Board of Directors prepares and drafts proposals to the Board for resolution by the Board regarding remuneration to the President & CEO. Based on a proposal by the President & CEO, the Compensation Committee passes resolutions on the remuneration to other senior management. The Board of Directors is informed about the Compensation Committee's decisions.

The above guidelines provide a full account of the proposal for resolution by the Annual General Meeting.

**Item 16 Resolution regarding the authorisation for the Board of Directors to decide on the acquisition and conveyance of treasury shares.**

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board, prior to the next Annual General Meeting, to acquire a maximum number of Class B shares so that the Company's holding of treasury shares at no time exceeds 10 percent of the total number of shares in the Company. Acquisitions are to be carried out on Nasdaq Stockholm in accordance with the stock exchange rules at a price that is within the registered price range at any given time, meaning the range between

the highest purchase price and the lowest selling price. Acquisitions are to be paid for in cash and may be carried out on one or more occasions.

The Board also proposes that the Annual General Meeting authorises the Board, prior to the next Annual General Meeting, to divest Class B shares held in treasury by the Company in a manner other than on Nasdaq Stockholm. This authorisation may be utilised on one or more occasions and encompasses all shares held in treasury by the Company at the time of the Board's decision. The authorisation also entitles the Board to decide to deviate from the shareholders' preferential rights and stipulates that payment may be made by other means than money.

The purpose of this authorisation is to be able to adapt the Group's capital structure and to pay for future acquisitions of businesses and operations using treasury shares. Holdings of treasury shares are also used to secure the Company's obligations under the share-based incentive programmes adopted at the Extraordinary General Meeting of Shareholders in November 2017 and at the Annual General Meeting of Shareholders in August 2018.

A resolution on the Board's proposal in accordance with Item 16 requires the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the Annual General Meeting.

## SHARES AND VOTES

The Company has issued a total of 28,265,416 shares, of which 1,062,436 are Class A shares and 27,202,980 are Class B shares, of which 500,000 are held in treasury by the Company. After deducting the shares held by the Company, the total number of votes amounts to 37,327,340. The above information pertains to the conditions at the time this notice was issued.

## SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

According to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, upon request from a shareholder and provided the Board determines that it is possible to do so without causing material damage to the Company, the Board and the CEO are required to provide information about any circumstances that could impact how an item on the agenda is addressed as well as any circumstances that could impact the assessment of the Company's financial situation. This disclosure obligation also encompasses the Company's relationships with other Group companies, the consolidated financial statements and any interactions with subsidiaries as described above.

## DOCUMENTS

Accounting documents and the Auditor's Report and complete proposals of the Board of Directors for resolutions under items 9b (including the statement of the Board of Directors in accordance with Chapter 18, Section 4 of the Swedish Companies Act), 15 (including the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act and the Compensation Committee's evaluation of the application of the guidelines for remuneration of senior management as resolved by the Annual General Meeting) and 16 (including the statement from the Board of Directors in accordance with Chapter 19, Section 22 of the Swedish Companies Act) are available from the Company and at the Company's website from Monday, 22 July 2019 and will be sent to shareholders who so request and who provide their postal address. The Election Committee's proposals for the Board of Directors and statement of explanation are available at the Company's website from Monday, 22 July 2019. All of the aforementioned documents will be presented at the Meeting.

Stockholm, July 2019

## BOARD OF DIRECTORS

For further information, please contact:

Mats Karlqvist, Head of Investor Relations – Tel: +46 70 660 31 32 / e-mail: mats.karlqvist@momentum.group

*This information is such that Momentum Group AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was submitted for publication on 22 July 2019 at 08:00 a.m. CET.*

*This document is in all respect a translation of the Swedish original Notice for the Annual General Meeting of Shareholders in Momentum Group AB (publ). In the event of any differences between this translation and the Swedish original, the latter shall prevail.*

Momentum Group is one of the leading resellers of industrial consumables and components, service and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 6 billion and some 1,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at [www.momentum.group](http://www.momentum.group).

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