

## Report from the Annual General Meeting of Proact IT Group AB (publ)

The Annual General Meeting of Proact IT Group AB (publ) was held on 6 May 2020 as stated in the notice to attend.

The following decisions were made at the Annual General Meeting:

- The income statement and balance sheet, and the consolidated income statement and consolidated balance sheet were approved and adopted.
- Establishment of the Board's proposal that no dividends are paid for the financial year 2019 and that the profit is carried forward.
- The Board of Directors and Managing Director were granted discharge from liability for the financial year 2019.
- A decision was made for the Board to consist of five ordinary board members and no deputies.
- Remuneration payable to the Board of Directors was set at a total of SEK 1 665 000, with distribution of SEK 525 000 to the Chairman and SEK 210 000 each to other members. A total of SEK 300 000 will be payable for committee work.
- Remuneration to the auditors will be paid in accordance with an approved invoice.
- The following board members were re-elected:
  - Eva Elmstedt (Chairman)
  - Martin Gren
  - Annikki Schaeferdiek
  - Thomas Thuresson
- The following new board member was elected:
  - Erik Malmberg
- PricewaterhouseCoopers AB was elected as auditor until the end of the 2021 Annual General Meeting.
- Establishment of principles for remuneration to senior officers and other terms of employment for the same.
- It was decided, by required majority, to implement the performance share plan in accordance with the Board's proposal. The plan is designed to drive profitability and growth, and comprises approximately 17 persons consisting of the CEO (the President), the Group Management and additional key employees of the company. To participate in the plan, a personal investment in Proact shares is required. The performance share plan follows the same structure as the performance share plan resolved at the Annual General Meeting 2019, but comprises an additional performance target relating to Proact's return on capital employed. After the vesting period, the participants will be allocated shares in Proact free of charge, provided that certain conditions are met. It was also decided, with requisite majority, that in the case of share allocation to the participants in the plan, a maximum of 41 000 shares held by Proact will be transferred to the participants.

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- Establishment of principles for the appointment of a nomination committee for the 2021 Annual General Meeting.
- It was decided, with requisite majority, to authorize the Board to issue new shares in accordance with the Board's proposal. It was noted that payment by set-off shall only be made in connection with acquisitions.
- It was decided, with requisite majority, to authorize the Board to acquire and transfer the company's own shares in accordance with the Board's proposal. In addition, the Board can only buy back shares in such numbers that the repurchased shares together with any new shares issued under the authority decided, shall not totalling no more than 10 percent of the currently outstanding number of shares. It was noted that payment by set-off shall only be made in connection with acquisitions, the company cannot sell its own shares on Nasdaq Stockholm.
- A decision was made to amend the Articles of Association in accordance with a new proposed amendment to the Swedish Companies Act, proposed to enter into force on 3 September 2020. Furthermore, some editorial changes were decided due to changes already made in statutory law.

Eva Elmstedt, Chairman of the Company, acted as Chairman at the Annual General Meeting.