

PRESS RELEASE
24 June 2020

RESOLUTIONS AT LIFCO'S ANNUAL GENERAL MEETING 2020

At the Annual General Meeting of [Lifco AB](#) held in Stockholm on 24 June 2020, the following main resolutions were made:

Dividend

In accordance with the proposal of the Board of Directors and the CEO, the Meeting resolved to declare a dividend of SEK 5.25 per share. 26 June 2020 was determined as record date for dividend.

Election of Board of Directors

Carl Bennet, Ulrika Dellby, Erik Gabrielson, Ulf Grunander, Annika Espander Jansson, Johan Stern, Axel Wachtmeister and Per Waldemarson were re-elected members of the Board. Dan Frohm and Caroline af Ugglas were elected new members of the Board. Carl Bennet was re-elected Chairman of the Board.

Fees to the Board of Directors

It was resolved that remuneration to the Board of Directors shall amount to a total of SEK 6,350,000, excluding remuneration for Committee work, of which SEK 1,270,000 to the Chairman and SEK 635,000 to each of the other Board members elected by the Meeting who are not employees of Lifco Group. In addition, the Meeting resolved that work in the Audit Committee shall be compensated with SEK 250,000 to the Chairman and SEK 125,000 to each of the other members, while work in the Remuneration Committee shall be compensated with SEK 135,000 to the Chairman and SEK 83,000 to each of the other members.

Election of auditor

The registered public accounting firm PricewaterhouseCoopers AB was re-elected auditor of the company for a term of one year. PricewaterhouseCoopers has informed that Eric Salander will be the principal auditor. It was resolved that auditor fees shall be paid according to approved account.

Nomination Committee

The Meeting resolved to instruct the Chairman of the Board to convene a Nomination Committee for the AGM 2021, composed of the Chairman of the Board, one representative of each of the Company's five largest shareholders in terms of votes as per 31 August 2020, as well as, if the Chairman of the Board in consultation with a representative of the largest shareholder in terms of votes finds it appropriate, one representative of the minority shareholders. The Meeting resolved to adopt the proposed

principles for the Nomination Committee's appointment and instructions for the Nomination Committee.

Guidelines for Remuneration to Senior Executives

The Meeting approved the proposal of the Board regarding guidelines for remuneration to senior executives, which principally entail the following. Remuneration and other terms and conditions of employment for senior executives shall be based on market conditions and be competitive in all markets where Lifco operates, to ensure that competent and skillful employees can be attracted, motivated and retained. The total remuneration to senior executives shall comprise basic salary, variable remuneration, pensions and other benefits. The basic salary shall be based on the areas of responsibility and experience of the individual executive. Basic salary and variable remuneration must be in proportion to the responsibility and authority of the executive concerned. The variable remuneration shall be connected to predetermined and measurable criteria designed to promote the company's long-term value creation. The Board shall be entitled to deviate from the guidelines if motivated by particular reasons on an individual basis.

Amendment of the articles of association

The Meeting resolved on the Board's proposal to remove the provision on record date as contained in the articles of association. The new wording is "Shareholders who wish to participate in a shareholders' meeting shall provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the shareholders' meeting." The Meeting also resolved to amend the reference to the "Swedish Financial Instruments Accounts Act (1998:1479)" (13 §) to refer to the "Swedish Central Securities Depository and Financial Instruments Accounts Act (1998:1479)".

The decisions can be read in full at www.lifco.se.

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About Lifco

Lifco offers a safe haven for small and medium-sized businesses. Lifco's business concept is to acquire and develop market-leading niche businesses with the potential to deliver sustainable earnings growth and robust cash flows. Lifco is guided by a clear philosophy centred on long-term growth, a focus on profitability and a strongly decentralised organisation. The Group has three business areas: Dental, Demolition & Tools and Systems

Solutions. At year-end 2019, the Lifco Group consisted of 164 operating companies in 30 countries. In 2019, Lifco reported EBITA of SEK 2,523 million on net sales of SEK 13.9 billion. The EBITA margin was 18.2 per cent. Read more at www.lifco.se.