

PRESS RELEASE
March 29, 2023

NOTICE CONVENING THE ANNUAL GENERAL MEETING OF LIFCO AB

The shareholders of **Lifco AB (publ)**, Reg. No. 556465–3185, are hereby invited to attend the Annual General Meeting (AGM) to be held on Friday 28 April 2023, at 11.00 a.m. CEST Bonnierhuset, Torsgatan 21 in Stockholm, Sweden.

Right to attend

Shareholders who wish to attend the AGM must be recorded in the register of shareholders maintained by Euroclear Sweden AB on Thursday 20 April 2023. In addition, shareholders must notify the Company of their intention to participate in the meeting not later than Monday 24 April 2023.

In order to be entitled to participate in the meeting, shareholders who have trustee-registered their shares must, in addition to notify their intention to participate in the meeting, re-register the shares with Euroclear Sweden AB in their own name, so that the shareholder is entered in the share register as per 20 April 2023. Such registration, which may be temporary (so called voting rights registration), is to be requested with the trustee in accordance with the trustee's routines at such time in advance as decided by the trustee. Voting rights registrations made not later than the second banking day following 20 April 2023 will be taken into account in the production of the share register.

Notice of attendance

Notice of attendance shall be made in one of the following ways:

- on Lifco's website lifco.se/arsstamma;
- by telephone +46 (0)8-402 92 82; or
- in writing to Lifco AB, Attn: "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden.

The notice shall state name, address, telephone number, personal or corporate identity number, number of shares held and, if applicable, the number of advisors (not more than two). Registered participants will receive an entrance card to the meeting by post.

Shareholders represented by proxy shall issue a dated and signed power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document shall be appended, which indicates the authorized signatories of the legal entity. The original power of attorney and, where applicable, the certificate should be submitted to the Company at the address indicated above well in advance of the meeting. Proxy forms are provided at the website lifco.se/arsstamma, and will be sent to shareholders that so request.

Proposal for agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination of compliance with the rules of convocation
7. Presentation of
 - a) the Annual Report and the Auditor's Report
 - b) the Consolidated Accounts and the Group Auditor's Report
 - c) the statement by the auditor on compliance of the Guidelines for Remuneration to Senior Executives applicable since last AGM
 - d) the Board's proposal for distribution of the Company's profit and the Board's reasoned statement thereon
8. Report on the work of the Board of Directors, including the work and functions of the Remuneration Committee and the Audit Committee
9. The CEO's report
10. Resolution regarding the adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet
11. Resolution regarding dispositions in respect of the Company's profit according to the adopted Balance Sheet
12. Resolution regarding discharge from liability for the Board of Directors and the CEO
13. Establishment of the number of board members and auditors
14. Establishment of fees to the Board of Directors (including fees for work in Committees) and the auditor
15. Election of the Board of Directors and Chairman of the Board
 - a) Re-election of Carl Bennet;
 - b) Re-election of Ulrika Dellby;
 - c) Re-election of Annika Espander;
 - d) Re-election of Dan Frohm;
 - e) Re-election of Erik Gabrielson;
 - f) Re-election of Ulf Grunander;
 - g) Re-election of Caroline af Ugglas;
 - h) Re-election of Axel Wachtmeister;
 - i) Re-election of Per Waldemarson;
 - j) Re-election of Carl Bennet as Chairman of the Board
16. Election of auditor
17. Resolution regarding principles for the Nomination Committee's appointment and instructions for the Nomination Committee
18. Resolution to approve the Board of Directors' remuneration report
19. The Board of Directors' proposal regarding amendment of the articles of association
20. Closing of the Meeting

Proposals by the Nomination Committee (items 2 and 13–16)

The Nomination Committee in respect of the 2023 AGM consists of Carl Bennet (*Carl Bennet AB*), Chairman, Jannis Kitsakis (*the Fourth National Swedish Pension Fund*), Frank

Larsson (*SHB Fonder & Liv*), Javiera Ragnartz (*SEB Fonder & Liv*) and Jörgen Wärmlöv (*Spiltan Fonder*).

The Nomination Committee has proposed the following:

Chairman of the AGM: The Chairman of the Board, Carl Bennet, shall be elected Chairman of the AGM.

Board of Directors: The number of board members elected by the General Meeting shall be nine, with no deputies. As board members, re-election shall be made of Carl Bennet, Ulrika Dellby, Annika Espander, Dan Frohm, Erik Gabrielson, Ulf Grunander, Caroline af Ugglas, Axel Wachtmeister and Per Waldemarson. Carl Bennet is to be re-elected Chairman of the Board.

Information concerning all members proposed for re-election is available on the company's website lifco.se.

Board and committee fees: Fees for the Board of Directors, excluding fees for Board Committees, shall be paid in a total amount of SEK 6,296,940, of which SEK 1,399,320 to the Chairman and SEK 699,660 to each of the other Board members elected by the General Meeting who are not employees of the Group. Fees for work in the Audit Committee shall be paid in an amount of SEK 277,380 for the Committee Chairman and SEK 138,690 for each of the other members. Fees for work in the Remuneration Committee shall be paid in an amount of SEK 149,040 for the Committee Chairman and SEK 92,115 for each of the other members.

Auditor: The Company is to have one auditor, with no deputies. The registered auditing firm, PricewaterhouseCoopers AB, shall be re-elected as auditor for the period up until the end of the annual general meeting of shareholders in 2024. The Authorised Public Accountant Cecilia Andrén Dorselius is intended to be Auditor-in-Charge. Remuneration of the auditor is to be paid according to approved account.

The proposal regarding the auditors is in accordance with the Audit Committee's recommendation.

Dividend (item 11)

The Board of Directors and the CEO propose that the AGM resolves on a dividend of SEK 1.80 per share for the financial year 2022 and that the record date for the dividend shall be Wednesday 3 May 2023. If the AGM resolves in accordance with the proposal, it is expected that the dividend will be disbursed by Euroclear Sweden on Monday 8 May 2023. The last day for trading in the Lifco share including the right to dividend is Friday 28 April 2023.

Principles for the Nomination Committee's appointment and instructions for the Nomination Committee (item 17)

The Nomination Committee proposes that the Annual General Meeting resolves on the following principles for the appointment of and instructions for the Nomination Committee:

The Nomination Committee ahead of the AGM shall consist of representatives of the four largest shareholders in terms of votes based on a list of owner-registered shareholders from Euroclear Sweden AB or other reliable shareholder information as per the last banking day in August the year before the Annual General Meeting plus the Chairman of the Board. In addition, a representative of the minority shareholders who is independent of the company and its major shareholders shall be included as a member of the Nomination Committee, if the Chairman of the Board in consultation with a representative of the largest shareholder in terms of voting rights finds it appropriate. The Chairman of the Board shall convene the first meeting of the Nomination Committee.

The member who represents the largest shareholder in terms of voting rights shall be appointed Chairman of the Nomination Committee. If, earlier than two months before the AGM, one or more shareholders who have appointed a Nomination Committee member no longer belong to the five largest shareholders in terms of voting rights, the member/s appointed by this/these owner/s shall make their place/s available and the shareholder/s who is (are) now one of the five largest shareholders in terms of voting rights will be entitled to appoint its/their representative/s. If significant changes have occurred in the ownership conditions of the minority shareholder who has appointed a representative and should the Nomination Committee find this appropriate, another minority shareholder shall be contacted and this shareholder will be entitled to appoint a representative or, alternatively, the Nomination Committee's work will continue without appointing a new representative of the minority shareholders. If a member leaves the Nomination Committee before its work has been completed and the Nomination Committee finds it desirable to appoint a replacement, such a replacement is to be sought from the same shareholder or, if this shareholder no longer belongs to the largest shareholders in terms of voting rights, from shareholders who are next in turn in respect of size, or if a representative of the minority shareholders is leaving the Nomination Committee, a replacement is to be sought from the same shareholder or another minority shareholder. Changes in the composition of the Nomination Committee must be published immediately.

The composition of the Nomination Committee is to be announced not later than six months before the AGM. No remuneration is to be paid to members of the Nomination Committee. Any necessary overhead expenses for work on the Nomination Committee will be defrayed by the company. The Nomination Committee's term of office extends until the time that the composition of the following Nomination Committee has been announced. The Nomination Committee must take into account the stipulations of the Swedish Companies Act and the Swedish Corporate Governance Code when conducting its work and making its proposals. The Nomination Committee shall present ahead of the AGM proposals concerning Chairman of the AGM, the number of AGM-elected Board members, Chairman of the Board, other AGM-elected Board members, number of auditors, the auditor/s, Board fees divided among the Chairman and other Board members, as well as remuneration for Committee work, remuneration of the company's auditor and, when applicable, any changes in the proposals for principles for the Nomination Committee.

These principles for the Nomination Committee are proposed to apply until a resolution regarding change of the principles is resolved by the general meeting.

The Board of Directors' proposal for amendment of the articles of association (item 19)

In order to enable the shareholders to exercise their right to vote by post prior to a general meeting, the Board of Directors proposes that the annual general meeting resolves to insert a new provision in the Company's articles of association as set forth below (whereby subsequent provisions are re-numbered).

§ 12 The Board of Directors has the right prior to a general meeting to decide that shareholders shall be able to vote by post prior to the general meeting.

Documents and other information

The annual report and other supporting resolution documentation will be held available at Lifco's premises at Verkmästaregatan 1 in Enköping, Sweden, and on the Company's website [lifco.se](https://www.lifco.se), not later than three weeks prior to the meeting. The documents will be sent to shareholders who so request and specify their postal address. Shareholders are reminded of their right to request information under Chapter 7, Section 32 of the Swedish Companies Act.

The register of shareholders for the meeting will be held available at Lifco's premises at the address indicated above.

There are in total 454,216,300 shares in Lifco, entitling to 727,634,950 votes. Of these shares, 30,379,850 are class A shares with ten votes per share and 423,836,450 are class B shares with one vote per share. The Company holds no treasury shares.

For information about processing of your personal data, reference is made to the integrity policy available at Euroclear Sweden AB's webpage <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Lifco's registered office is in Enköping, Sweden.

Enköping, March 2023

The Board of Directors of Lifco AB (publ)

For more information please contact:

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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 2022, the Lifco Group consisted of 211 operating companies in 30 countries. In 2022, Lifco reported EBITA of SEK 4.7 billion on net sales of SEK 21.6 billion. The EBITA margin was 21.6 per cent. Read more at www.lifco.se.