

Press release 2 May 2019

Resolutions made at Mekonomen's Annual General Meeting 2019

The Annual General Meeting of Mekonomen Aktiebolag (publ) was held at 4 p.m. on Thursday, 2 May 2019 in Stockholm.

Income statements and balance sheets

The Annual General Meeting adopted the parent company and consolidated income statements and balance sheet for the 2018 financial year.

Discharge from liability

The Annual General Meeting granted the board members and president discharge from liability for the preceding financial year.

Appropriation of the result

The Annual General Meeting resolved that no dividend for the financial year 2018 is to be paid and that the profits be carried forward.

Board of Directors

The Annual General Meeting resolved that the number of board members shall be seven, with no deputies. Eivor Andersson, Kenny Bräck, Joseph M. Holsten, Magnus Håkansson, Malin Persson, John S. Quinn, and Helena Skåntorp were re-elected as directors. Arja Taaveniku was elected as the new director. John S. Quinn was re-elected as Chairman of the Board.

The Annual General Meeting resolved that directors' fees of SEK 620,000 shall be paid to the Chairman of the Board, SEK 400,000 to the Vice Chairman of the Board, and SEK 300,000 to each of the other directors elected by the Annual General Meeting. The following fees shall be paid for committee work: SEK 120,000 to the Chairman of the Audit Committee and SEK 50,000 to each of the other members of the Audit Committee, and SEK 45,000 to the Chairman of the Remuneration Committee and SEK 25,000 to each of the other members of the Remuneration Committee.

The Annual General Meeting also resolved that a one-time fee of SEK 600,000 shall be paid to the Vice Chairman of the Board Helene Skåntorp for the special work effort during 2018 in connection with the company's acquisition of FTZ and Inter-Team.

Auditor

The Annual General Meeting re-elected the PricewaterhouseCoopers AB (PwC) as the auditor for a term until the end of the 2020 Annual General Meeting. PwC has informed the Company that Linda Corneliusson will be the auditor in charge. The auditor's fee shall be paid in accordance with an approved account.

Guidelines for compensation of senior executives

The Annual General Meeting adopted guidelines for compensation of senior executives in accordance with the Board of Directors' proposal.

Long-term share-based incentive program (LTIP)

The Annual General Meeting resolved to introduce a long-term share-based incentive program (LTIP 2019), in accordance with the Board of Directors' proposal.

LTIP 2019

LTIP 2019 includes a maximum of 19 employees, consisting of the members of Mekonomen's Executive Committee, and certain other key persons in the Mekonomen Group. Participation in LTIP 2019 requires that the participant has a personal shareholding in Mekonomen AB that is allocated to LTIP 2019. The CEO of Mekonomen AB can invest a maximum of 2,250 shares in Mekonomen, the CFO of Mekonomen AB can invest a maximum of 1,600 shares in Mekonomen, and other participants in LTIP 2019 can invest a maximum of 800 shares in Mekonomen. After the vesting period, the participants will be allocated shares in Mekonomen free of charge, provided that certain conditions are met. These conditions are linked to continued employment in the Mekonomen Group until the announcement of the Mekonomen AB's interim report for the first quarter of 2022, a personal shareholding in Mekonomen AB during the period, and certain financial key ratios and performance targets. The financial key ratios and performance targets refer to the total shareholder return on Mekonomen AB's share during the period 1 April 2019 – 31 March 2022, the equity/assets ratio of Mekonomen AB at the end period of the financial year 2021 and growth in earnings per share in Mekonomen AB during the financial years 2019-2021 compared to earnings per share for the financial year 2018. The maximum number of shares in Mekonomen AB that can be allocated under LTIP 2019 shall be limited to 105,000.

Purchase and transfer of shares in Mekonomen

The Annual General Meeting also approved the Board of Directors' proposal to authorize the Board to, on one or more occasions during the period up until the next Annual General Meeting, resolve on purchases of own shares. Purchases may be made of a maximum of 105,000 shares. Purchases of shares shall be made on Nasdaq Stockholm and at a price per share that is within the registered price interval at any given time (the spread). Purchases may be made for the purpose of securing the Mekonomen's obligations arising out of LTIP 2019 and any other share-based incentive programs that may exist pursuant to a resolution by a general meeting of shareholders.

The Annual General Meeting also resolved that a maximum of 105,000 shares in Mekonomen may be transferred (or such higher number of shares that may follow from a

recalculation resulting from a bonus issue, split, rights issue or similar measure). The shares may be transferred to participants in LTIP 2019 who, according to the terms for LTIP 2019, are entitled to receive shares. Transfers of shares shall be made at the point in time and in accordance with the other conditions that the participants in LTIP 2019 are entitled to be allocated shares.

Employees' acquisition of shares in subsidiaries

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, that store and workshop managers in wholly owned store and workshop subsidiaries be allowed to acquire a maximum of 9 percent of the shares in the respective individual store and workshop companies.

Authorization

The Annual General Meeting resolved, in accordance with the Board of Directors' to authorize the Board of Directors, for the period up to the next AGM, on one or more occasions, with or without preferential rights for shareholders, to decide on the issue of a maximum of 5,641,662 new shares, corresponding to a maximum of 10 per cent of the share capital.

Complete information and resolutions

Complete documentation about the Annual General Meeting's resolutions will be available on Mekonomen's website: www.mekonomen.com

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