

*This document is an unofficial translation of the corresponding Swedish document. In the event of any discrepancies between this document and the Swedish version, the latter shall prevail.*

## **Notice of Annual General Meeting of the shareholders in Intrum AB (publ)**

**The shareholders of Intrum AB (publ) are hereby summoned to the Annual General Meeting on Friday 26 April 2019, at 15.00 at the company's premises, Hesselmans Torg 14 in Nacka, Stockholm, Sweden. Registration for the Annual General Meeting starts at 14.00.**

### **Registration and notice of attendance**

Shareholders who wish to attend the Annual General Meeting shall

*both*      be entered in the company's register of shareholders kept by Euroclear Sweden AB (not nominee-registered) by Thursday 18 April 2019; and  
*and*        notify their intention to attend the meeting by Tuesday 23 April 2019 at the latest.

The notification shall be made in writing to Intrum AB (publ), "Årsstämma", 105 24 Stockholm, by e-mail to [agm@intrum.com](mailto:agm@intrum.com) or by phone +46 (8) 616 77 00 weekdays between 09.00 and 16.00. The notification shall include:

- name
- personal identity number / registration number
- telephone number (daytime)
- registered shareholding
- information on potential assistants (maximum two)
- where applicable, information on deputies or representatives

### **Shares registered in the name of a nominee**

Shareholders whose shares are nominee-registered must have their shares temporarily registered with Euroclear Sweden AB in their own name. Such re-registration must be effected by Thursday 18 April 2019. Shareholders should thus make the request via their nominee in ample time before this date. Such registration may be temporary.

### **Proxy**

Shareholders represented by proxy shall send the written, dated and by the shareholder signed proxy to the company in original in ample time before the annual general meeting. Attested copies of the certificate of registration (or equivalent authorization documents) evidencing the authority to issue the proxy, shall be enclosed if the proxy is issued by a legal entity. A proxy form is available on the company's website, [www.intrum.com](http://www.intrum.com).

## **Processing of personal data**

Personal data obtained from notifications, proxies and from the share register maintained by Euroclear Sweden AB will be used for the necessary registration and preparation of the voting list for the Annual General Meeting.

For further information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

## **Miscellaneous**

The shareholders are reminded of their right to ask questions to the Board and the Managing Director at the Annual General Meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

There are in total 131,541,320 shares and votes in the company at the time of the notice. At the day of adoption of the notice the company held 250,000 own shares.

## **Proposed 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 persons to attest the accuracy of the minutes (and to count votes)
6. Determination of whether the Meeting has been duly convened
7. a) Presentation of the Board's and the Board Committees' work  
b) Presentation by the Managing Director
8. Submission of the annual accounts and the auditor's report, and consolidated accounts and auditor's report on the consolidated accounts, for the financial year 2018
9. Resolution on adoption of profit and loss statement and balance sheet and consolidated profit and loss statement and consolidated balance sheet
10. Resolution on appropriation of profit
11. Resolution regarding discharge from liability of the Members of the Board and the Managing Director for the administration during 2018

12. Determination of the number of Board Members and Deputy Board Members. In connection hereto, a report on the work of the Nomination Committee
13. Determination of remuneration to the Members of the Board and fee to the auditor
14. Election of Board Members and Deputy Board Members as well as Chairman of the Board
15. Election of auditor
16. Resolution regarding the Nomination Committee
17. Resolution regarding guidelines for remuneration and other terms of employment for key executives
18. Resolution regarding long-term incentive program 2019 and authorization for the Board to resolve on acquisition and transfer of own shares
19. Resolution regarding authorization for the Board to resolve on acquisition and transfer of own shares
20. Conclusion of the Meeting

### **The Nomination Committee's proposals for the Annual General Meeting 2019, including a motivation of the proposed Board of Directors**

In accordance with resolution passed at the Annual General Meeting 2018, the Chairman of the Board has convened the largest shareholders of the company based on the number of votes held at the end of August. The shareholders have then appointed members to the Nomination Committee.

The Nomination Committee has consisted of:

Robert Furuhjelm	Cidron 1748 Sarl/Nordic Capital
Patrick Lapveteläinen	Sampo plc
Carl Cederschiöld	Handelsbanken Fonder
Mats Gustafsson	Lannebo Fonder
Tomas Flodén	AMF & AMF Fonder

The Chairman of the Board, Per E. Larsson, has been co-opted to the Nomination Committee.

### **The Nomination Committee's proposals**

Item 2      Björn Kristiansson, KANTER Advokatbyrå, is proposed to be appointed Chairman of the Meeting.

Item 12 The Board is proposed to consist of nine (9) Board members with no deputy Board members.

Item 13 Fees to the Board and remuneration for committee work (to Board members elected by the AGM) are proposed to amount to a total of SEK 6,940,000 (SEK 6,795,000), in addition to meeting fees, which shall be distributed as follows:

- SEK 1,000,000 to the Chairman of the Board (SEK 975,000)
- SEK 565,000 to the Vice Chairman of the Board (SEK 550,000)
- SEK 465,000 to each of the other Board members (SEK 450,000)
- SEK 200,000 to the Chairman of the Audit Committee (unchanged)
- SEK 150,000 to each of the other two members of the Audit Committee (unchanged)
- SEK 250,000 to the Chairman of the Investment Committee (unchanged)
- SEK 150,000 to each of the other eight members of the Investment Committee (unchanged)
- SEK 85,000 to each of the two members of the remuneration committee (unchanged)

Additional compensation for travel time of SEK 20,000 per physical Board meeting held in Sweden is proposed to be paid for the newly elected Board member Andrés Rubio.

Fee to the auditor is proposed to be paid in accordance with approved invoice.

Item 14 It is proposed to re-elect Per E. Larsson, Hans Larsson, Kristoffer Melinder, Andreas Näsvik, Magdalena Persson, Ragnhild Wiborg and Magnus Yngen and to elect Liv Fiksdahl and Andrés Rubio, all for the period until the conclusion of the next Annual General Meeting.

Synnöve Trygg and Fredrik Trägårdh have declined re-election.

The Nomination Committee further proposes to re-elect Per E. Larsson as Chairman of the Board and Magnus Yngen as the Vice Chairman of the Board, for the period until the conclusion of the next Annual General Meeting.

Item 15 It is proposed to re-elect the audit firm Ernst & Young AB for the period until the conclusion of the next Annual General Meeting.

#### *Motivated opinion regarding the proposed Board of Directors*

As basis for the Nomination Committee's proposal, the Chairman of the Board has presented an overview of the company's operations, targets and strategies and the

work of the Board during the previous year. The Chairman of the Board has presented information about the Board's annual evaluation of itself and its work. The Nomination Committee has held six meetings. Moreover, the Nomination Committee has held individual meetings with certain Board members as well as with the CEO.

The Nomination Committee has evaluated and discussed to what extent the current Board meets the demands, *inter alia* in terms of relevant experience and expertise in relation to the company's operations, current situation and long-term needs. The requirement for diversity and variety of the Board has been considered and the Nomination Committee has strived for gender parity. The Nomination Committee has as diversity policy applied rule 4.1 in the Swedish Corporate Governance Code. An assessment has also been made in respect of each member's ability to devote the Board engagement sufficient time and commitment.

The Nomination Committee considers that it would be desirable to further strengthen the Board with members with international experience, expertise in the company's investment business and with experience of operational transformation.

Synnöve Trygg and Fredrik Trägårdh have declined re-election while the other current Board members have declared themselves available for re-election. The Nomination Committee considers that the current size of the Board is appropriate.

With the help of recruitment companies, the Nomination Committee has searched for individuals with the required skills and has interviewed the most relevant candidates. After evaluating these, the Nomination Committee has found that Liv Fiksdahl and Andrés Rubio are the ones who best meet the set requirements.

The Nomination Committee considers that the proposed Board of Directors together possesses the range, competence and experience required with regard to the company's operations, development phase, long-term needs and other relevant circumstances.

The Nomination Committee thus proposes re-election of Per E. Larsson, Hans Larsson, Kristoffer Melinder, Andreas Näsvik, Magdalena Persson, Ragnhild Wiborg and Magnus Yngen as well as elections of Liv Fiksdahl and Andrés Rubio. It is also proposed to re-elect Per E. Larsson as Chairman of the Board and Magnus Yngen as Vice Chairman of the Board.

The Nomination Committee considers that Per E. Larsson, Kristoffer Melinder and Andreas Näsvik are not independent in relation to Nordic Capital Fund VIII, the principal owner of the company, but independent in relation to the company and the company management. Other proposed Board members are deemed to be independent in relation to both the company and the company management and to the company's major owners.

The Nomination Committee notes that 33 per cent of the proposed Board members are women (unchanged).

It is proposed that the Board of Directors' fixed fees shall be increased by approximately 3 per cent. The remuneration for committee work is proposed to remain unchanged.

Further information on the proposed members can be found at [www.intrum.com](http://www.intrum.com).

Item 16 The Nomination Committee proposes that the Meeting resolves upon the following principles, to be applied until further notice:

**that** the Chairman of the Board shall convene the five largest shareholders of the company based on the number of votes held according to the share register at the end of August and other information available to the company, who shall then have the right to appoint one Member each to the Nomination Committee. If so requested, the Nomination Committee shall have the right to co-opt one additional Member. If any of the five shareholders declines its right to appoint a Member to the Nomination Committee, or if a Member of the Committee resigns without being replaced by a new Member appointed by the same shareholder, the shareholder next in size (after the five largest) shall be given the opportunity to appoint a Member to the Nomination Committee. If several of the shareholders decline their right to appoint Members to the Committee, no more than the eight largest shareholders need to be contacted;

**that**, if the Nomination Committee, prior to 1 November 2019, becomes aware of a change of ownership which entail that one or several of the shareholders who have appointed Members to the Nomination Committee no longer are included in the group of shareholders who are entitled to appoint Members, the Members appointed by these shareholders shall offer to resign. The one or those shareholders who have become one of the largest owners shall then have the right to appoint one Member each. The composition of the Nomination Committee shall not be changed if changes in ownership are negligible. No changes shall be made to the composition of the Nomination Committee due to changes of ownership which became known to the Nomination Committee after 1 November unless so decided by the Nomination Committee. The Nomination Committee may also, if deemed appropriate, co-opt a Member appointed by a new large shareholder.

**that** the Committee shall be chaired by the Member who has been appointed by the largest shareholder, unless the Nomination Committee decides otherwise. Not more than two of the Committee's Members may be Members of the company's Board. The Chairman of the Board shall present any matters regarding the Board's work that may be of importance for the Nomination Committee's work, including, in relevant parts, *inter alia* an evaluation of the work of the Board and the requirements and specific skills to be represented by the Board Members;

**that** individual shareholders in the company shall have the possibility to (within the time stipulated and notified, *inter alia* on the company's website) propose Members of the Board to the Nomination Committee for further assessment within its scope of work;

**that** information regarding the composition of the Nomination Committee shall be presented on the company's website not later than six months before the Annual General Meeting;

**that** the Nomination Committee shall have the right to charge the company for the costs of recruitment, if this is deemed necessary to obtain an adequate selection of candidates for the Board;

**that**, in accordance with the relevant requirements of the Swedish Corporate Governance Code, the Nomination Committee shall present a reasoned statement with respect to their proposal regarding Board composition in connection with the notice to the AGM;

**that** the Nomination Committee shall prepare proposals in the below listed matters to be presented to the Annual General Meeting for resolution:

- (a) proposal for Chairman of the Annual General Meeting,
- (b) proposal for number of Board Members,
- (c) proposal for Board Members,
- (d) proposal for Chairman of the Board,
- (e) proposal for auditor,
- (f) proposal for remuneration to the Chairman of the Board, to each of the other Board Members and to the auditor,
- (g) proposal for compensation for Committee work, to the Chairman of the relevant Committee and to each of the Committee's other Members
- (h) proposal for principles regarding electing a new Nomination Committee and the Nomination Committee's work, and

**that** the Nomination Committee in connection with its other tasks shall fulfill the duties that rest with the Nomination Committee under the Swedish Companies Act, Nasdaq Rulebook for Issuers, the Swedish Corporate Governance Code and other applicable rules. The term of assignment for the Nomination Committee shall continue until a new Nomination Committee has been inaugurated.

## Proposals by the Board

### Item 10 Resolution on appropriation of profit

The Board and the Managing Director has proposed that the profits in the parent company at the disposal of the Annual General Meeting, consisting of share premium reserve of SEK 17,441,835,284, fair value reserve of SEK

–1,163,951,762, retained earnings of SEK –1,593,942,869 and the result for the year of SEK 1,477,888,542, in total amounting to SEK 16,161,829,195, is appropriated so that SEK 9.50 per share, in total SEK 1,247,267,540, is distributed to the shareholders and that the remaining balance of SEK 14,914,201,655 is carried forward.

The Board proposes Tuesday 30 April 2019 as record day. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be paid out via Euroclear Sweden AB on Monday 6 May 2019.

Item 17 Resolution regarding guidelines for remuneration and other terms of employment for the Group Management Team

The Board proposes that the following guidelines shall be approved by the annual general meeting, for the time up until the Annual General Meeting 2020. The guidelines will apply to the CEO and other members of Intrum's Group Management Team. The proposal has been prepared by the Board and the Remuneration Committee of the Board.

*Remuneration philosophy*

At Intrum, we depend on our people to deliver on our ambitious goals in challenging environments. The objective of our remuneration philosophy is to reward employees for delivering work that is driving positive business results in line with or exceeding set targets. We also aim to attract, develop and retain talent in a competitive and international market by delivering competitive compensation to high performing employees. Furthermore, we aim to ensure that employees are offered a remuneration package aligned with local market conditions.

Remuneration in Intrum should reflect job complexity, responsibility and performance, and it should be competitive in comparison with similar companies within similar industries in the relevant geography. To ensure that we drive the right behaviors and focus our efforts on the right areas, performance is measured against goals that are closely linked to our business strategy and core values.

The total remuneration is based upon four main components; base salary, Variable Salary Part, Long-Term Incentive Program and Pension & Insurances. In addition hereto, other benefits, such as a company car, may be offered.

*Base salary*

The individual base salary is based on three cornerstones: Job complexity & responsibility, performance and local market conditions.

*Variable Salary Part*

The Variable Salary Part (VSP) seeks to drive short-term performance, and it is therefore set for one year at a time. The metrics are individually decided for each member of the Group Management Team, in order to

reflect the business strategy and our key focus areas. The evaluation metrics reflect business goals and other value creation for the Company. In addition, the Variable Salary Part allows for total remuneration costs to vary in accordance with business performance.

The maximum payout under the Variable Salary Part program is 50 percent of annual base salary for the CEO, and 35 to 50 percent of the annual base salary for the other members of the Group Management Team (except for the Chief Risk Officer, who is not eligible for VSP).

The VSP is not pensionable income for the Group Management Team.

#### *Long-Term Incentive Program*

Our Long-Term Incentive Program (LTIP) aligns the interests and perspectives of the Group Management Team with those of our shareholders and creates a close commitment to the Company. It rewards long-term value creation over a period of three years, and lets the Group Management Team share the success of the business. As we believe it to be a good indicator of our Company's long-term success, we generally use Earnings Per Share (EPS) as the measurement of value created. Similarly to the Variable Salary Part, it also allows for our total remuneration costs to vary based on the financial performance of the Company.

The Long-Term Incentive Program is proposed to be offered to the Group Management as allocation of Performance Shares. The maximum allocation under the Long-Term Incentive Program is 150 percent of the annual base salary for the CEO, CFO and CIO, and 35 to 50 percent of the base salary for the other members of the Group Management Team.

Outcome from the LTIP is not pensionable income.

#### *Pension & Insurances*

Old age pension, disability and medical insurances and other similar benefits shall be designed to reflect home country practices and requirements.

#### *VSP and LTIP costs*

The costs are estimated not to exceed MSEK 19 for the Variable Salary Part 2019, and MSEK 35 for the Long-Term Incentive Program 2019, excluding social security contributions. These estimates do not take into account possible changes to the Group Management Team during the year.

#### *Shareholding guidelines*

The guidelines for the Group Management Team's individual shareholding, that have been applied since 2015, are proposed to be abolished due to the share-based incentive program which is in place since 2018.

## *Miscellaneous*

In case of termination of employment by Intrum, severance payments (if any) will not exceed twelve months' base salary.

The Board shall be entitled to deviate from these guidelines if special reasons for doing so exist in an individual case.

Item 18 Resolution regarding long-term incentive program 2019 and authorization for the Board to resolve on acquisition and transfer of own shares

### **(a) implementation of a performance based long-term incentive program for 2019**

The Board of Directors has decided to propose a long-term incentive program for 2019. The Board is convinced that the proposed program will be beneficial to the Company's shareholders as it will contribute to the possibilities to recruit and retain competent employees, align the interests and perspectives of the senior executives with those of the shareholders and create a close commitment to Intrum.

The Board of Directors proposes, in view of the above, that the Annual General Meeting resolves to implement a performance based, long-term incentive program for 2019 (the "LTI 2019") with the following principal terms and conditions:

- a) The program is proposed to include up to 85 senior managers and key employees of the Intrum Group, who are divided into three groups; the President & CEO, the Chief Financial Officer and the Chief Investment Officer ("Group 1"), circa 10 other members of Group Management ("Group 2"), and up to 72 other senior managers and key employees ("Group 3"). Invitation to participate in the program shall be provided by Intrum no later than on 31 May 2019.
- b) Participants in Group 1 and Group 2 are offered to be allocated Performance Shares, which shall be based on maximum performance values for each participant. The maximum performance value for the participants in Group 1 will be 150 per cent of the participant's annual base salary at invitation and for participants in Group 2, 35 - 50 per cent of the participant's annual base salary at invitation.

Each maximum value shall thereafter be converted into a maximum number of Performance Shares<sup>1</sup>, based on the average closing price paid for the Intrum share on Nasdaq Stockholm during a period of ten trading days before the day the participants are invited to participate in the

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<sup>1</sup> With a possibility for the Board of Directors to make adjustments for extraordinary events such as bonus issue, split, rights issue and/or other similar events.

program, reduced by the present value of estimated dividend payments for the period until shares are allotted.

c) Participants in Group 3 are offered to be allocated Performance Cash, where maximum performance value for the participants in Group 3 will be 15 - 50 per cent of the participant's annual base salary at invitation.

Participants in Group 3 will, upon being offered to be allocated Performance Cash, be asked to make a choice between having Performance Cash indexed up or down with the Total Shareholder Returns ("TSR") development during a 36-month period or not.

Settlement of LTI 2019 for Group 3 will be made in cash. Offering Performance Cash to be indexed with TSR is seen as a balance between aligning the interests and perspectives of selected senior managers and key employees with those of the shareholders and avoiding the complexity of offering Performance Shares across up to 24 different jurisdictions and tax regimes across Europe.

d) LTI 2019 is conditioned upon the participant remaining employed until 1 January 2022. Exemptions to this requirement may be prescribed in specific cases, including a participant's death, disability, retirement or the divestiture of the participant's employing company from the Intrum Group.

e) The calculation of the LTI 2019 outcome for each participant in relation to maximum performance value shall be connected to a performance target for the Group established by the Board for Earnings Per Share<sup>2</sup>. The performance target adopted by the Board will stipulate a minimum level and a maximum level.

f) Performance outcome of the established performance target will be determined by the Board after the expiry of the three-year performance period 2019-2021. If the maximum performance level is reached or exceeded, the allocation will amount to (but not exceed) the maximum performance value following from b) and c). If performance is below the maximum level but exceeds the minimum level, a proportionate allocation will be made. No allocation will be made if performance amounts to or is below the minimum level. Information on the performance targets and the outcome will be provided no later than in connection with the allocation in the first half of 2022.

g) The total award from LTI 2019 may never exceed the value of one half of a (0.5) per cent of the total number of outstanding shares in Intrum. If required, allotments shall be reduced to ensure that this dilution cap is observed. The award that a participant can be allocated under LTI 2019, which depends on the share price development for Group 1 and Group 2

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<sup>2</sup> With a possibility for the Board of Directors to make adjustments for extraordinary events.

and TSR for Group 3, is limited to 400% of the maximum performance value for each participant.

- h) If all conditions in the LTI 2019 are met, allocation of Performance Shares and Performance Cash will take place in the first half of 2022. Allocation will be free of charge except for tax liabilities.
- i) Certain deviations in or adjustments of the terms and conditions for the LTI 2019 may be made based on local rules and regulations as well as applicable market practice or market conditions, including cash settlement instead of delivery of shares for Group 1 and Group 2 under certain circumstances.
- j) The Board of Directors, or a committee established by the Board for these purposes, shall be responsible for the preparation and management of the LTI 2019, within the framework of the aforementioned terms and conditions.
- k) If material changes would occur within the Intrum Group or on the market that, according to the Board's assessment, would lead to the conditions for allocation of Performance Shares or Performance Cash no longer being reasonable, the Board will have the right to make also other adjustments of the LTI 2019, including e.g. a right to resolve on a reduced allocation of shares.

#### Costs for the LTI 2019

The total costs for the LTI 2019 if the maximum outcome is delivered, are estimated to a maximum of MSEK 75, which corresponds to less than 2 per cent of total employment costs for 2018. The costs will be recognized over the years 2019-2021. The costs have been calculated as the sum of salary costs, including social costs, and administration costs for the program. Administration costs are estimated to be less than MSEK 1. If there is no outcome in LTI 2019, only administration costs will arise.

The salary costs have been calculated based on the value, at the start of the program, of the Performance Shares and Performance Cash that may be allotted at maximum performance, with a reduction of the present value of estimated dividend payments during a three-year period and assuming that all Group 3-participants chooses TSR indexation. The estimate regarding maximum costs assumes maximum performance and that the number of participants that will leave the Group during the performance period is five per cent per annum. In the calculation, a maximum share price of SEK 400 has been applied.

If repurchased shares are allocated under the program the number of outstanding shares is estimated to increase with not more than 350 000

shares.<sup>3</sup> Such maximum increase would have a dilutive effect on Earnings Per Share of approximately 0.27 per cent. The above calculations assume that Intrum undertakings under the LTI 2019 are secured with own shares.

#### Hedging measures for the LTI 2019

LTI 2019 lead to certain financial exposure for the Company, due to price development for the Intrum share. The aim is to hedge this exposure by the acquisition of own shares (item 18(b) on the agenda) or, if the proposal regarding acquisition of own shares in 18(b) is not supported by the required shareholder majority, with so-called equity swap contracts with third parties. The social security contribution is hedged. Based on the current interest level, it is estimated that the annual interest expense for the hedging arrangement for LTI 2019 is approximately cost neutral.

There are different methods for effectuating the transfer of shares to the participants under the programs, such as delivery of own shares and an agreement with a third party under which the third party transfers shares to the participants under the programs. The Board of Directors considers delivery of own shares as the most cost efficient and flexible method. Therefore this is the main alternative (item 18(c) below). If the Annual General Meeting does not resolve in accordance with item 18(c), the Board will enter into swap contracts with third parties, pursuant to which the third parties will acquire shares on the market and transfer these to the participants under the programs.

#### Preparation of the proposal for the LTI 2019

The proposal regarding the LTI 2019 has been prepared by the Remuneration Committee and the Board of Directors.

#### Previous incentive programs in Intrum

The share-based incentive program LTI 2018 is currently ongoing within Intrum. For a description of this and the company's other incentive programs, reference is made to the annual report for 2018, (note 28), and the company's website, [www.intrum.com](http://www.intrum.com).

#### **(b) acquisition of own shares**

The Board of Directors proposes that the Annual General Meeting shall resolve to authorize the Board of Directors to, during the period until the next Annual General meeting and on one or more occasions, resolve on acquisition of the company's own shares in accordance with the following:

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<sup>3</sup> With a possibility for the Board of Directors to make adjustments for extraordinary events such as bonus issue, split, rights issue and/or other similar events.

1. Acquisition may only take place provided that the company's holding of own shares, at any given time, which does not exceed 10 per cent of all shares in the company.
2. Acquisition shall be made on Nasdaq Stockholm or another regulated market.
3. Acquisition shall only be made at a price which is within the at any time recorded registered price interval, which shall refer to the interval between the highest buying price and the lowest selling price.
4. Payment for the shares shall be made in cash.

Acquisitions may take place in order to secure the obligations of the company (including social security contributions) relating to LTI 2019 and other share-based incentive programs decided upon by a General Meeting at any time.

#### **(c) transfer of own shares to the participants**

The Board of Directors proposes that the Annual General Meeting shall resolve on transfer of the company's own shares to the participants in accordance with the following:

1. Intrum shall have the right to transfer up to 200 000 shares, free of charge, to the Participants in Group 1 and Group 2 under the terms and conditions of the LTI 2019.
2. The number of shares has been calculated on the basis of maximum participation and maximum fulfilment of performance targets.
3. The transfer of the shares shall not occur earlier than 31 March 2022 nor later than the Annual General Meeting 2022.

The reason for the deviation from the shareholders' pre-emptive rights to acquire the shares is for the Company to enable the delivery of shares under the LTI 2019.

#### **(d) transfer of own shares on a regulated market**

The Board of Directors proposes that the Annual General Meeting shall resolve to authorize the Board of Directors to, during the period until the next Annual General meeting and on one or more occasions, resolve on transfer of the company's own shares to the participants in accordance with the following:

1. The company cannot transfer more shares than the number of shares held by the company at the time of the Board's resolution (or the higher number that can result from recalculation as a result of a bonus issue, split, pre-emption rights issue or similar measure).
2. Transfer shall only be made on Nasdaq Stockholm or another regulated market.

3. Transfer shall only be made at a price which is within the at any time recorded registered price interval, which shall refer to the interval between the highest buying price and the lowest selling price.
4. Payment for the shares shall be made in cash.

The reason for the Board's proposal is that the company shall have the opportunity to continually adjust the number of shares that are acquired in order to secure obligations (including costs for social security contributions) related to LTI 2018 and LTI 2019.

*Majority requirements*

The resolution of the Annual General Meeting on implementation of the program according to item (a) above requires that more than half of the votes cast at the Annual General Meeting approve the proposal. The Annual General Meeting's resolution on item (c) above requires that shareholders representing at least nine-tenths of the votes cast as well as the shares represented at the Annual General Meeting approve the proposal. The Annual General Meeting's resolution on item (b) and (d) above requires that shareholders representing at least two-thirds of the votes cast as well as the shares represented at the Annual General Meeting approve the proposal.

Item 19 [Resolution regarding authorisation to the Board to resolve on acquisition and transfer of own shares](#)

In order to give the Board flexibility to, during the period until the next Annual General Meeting, resolve upon changes of the capital structure of the company and thereby create an increased shareholder value it is proposed by the Board that the Annual General Meeting authorises the Board to, during the period until the next Annual General meeting and on one or more occasions, resolve on acquisition of own shares in accordance with the following:

1. Acquisition may only take place provided that the company's holding of own shares, at any given time, which does not exceed 10 per cent of all shares in the company.
2. Acquisition shall only be made on Nasdaq Stockholm or another regulated market.
3. Acquisition shall only be made at a price which is within the at any time recorded registered price interval, which shall refer to the interval between the highest buying price and the lowest selling price.
4. Payment for the shares shall be made in cash; and

**that** the Annual General Meeting authorises the Board to, during the period until the next Annual General Meeting and on one or more occasions, resolve on transfer of the company's own shares for, or in connection with, or as a consequence of acquisition of companies, businesses or debt portfolios, in accordance with the following:

1. The transfer of shares may take place with deviation from the shareholders' pre-emptive rights.
2. Transfer of shares may take place on Nasdaq Stockholm at a price which is within the at any time recorded registered price interval, which shall refer to the interval between the highest buying price and the lowest selling price.
3. Transfer of shares may also take place outside Nasdaq Stockholm. Such transfer may be made at a minimum price per share corresponding to an amount approximate to the price of the company's shares on Nasdaq Stockholm at the time of the decision on the transfer.
4. Payment for transferred shares can be made in cash, by payment in kind or by offsetting a claim against the company.
5. Transfer may be effected by no more than all of the company's own shares held by the company at the time of the Board's decision on transfer.

The resolution shall be valid only where supported by not less than two-thirds of both the votes cast and of the shares represented at the Annual General Meeting.

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Accounts and auditor's report for the financial year 2018, the Board's motivated statements in accordance with Chapter 18, Section 4 and Chapter 19 Section 22 of the Swedish Companies Act, and the auditor's statement in accordance with Chapter 8 Section 54 of the Swedish Companies Act of whether the Board's guidelines for remuneration to the Group Management Team have been applied, will not later than 5 April 2019 be held available at the company at Hesselmans Torg 14 in Nacka, Sweden, on the company's website [www.intrum.com](http://www.intrum.com), and will be sent to the shareholders who request this and who inform the company of their postal address.

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Stockholm in March 2019

The Board of Intrum AB (publ)