

Press release

BULLETIN FROM THE ANNUAL GENERAL MEETING 2022 IN ITAB SHOP CONCEPT AB (PUBL)

The resolutions, in accordance with proposals by the Board of Directors, Nomination Committee and major shareholders, passed at the Annual General Meeting of Shareholders (the "Meeting") in ITAB Shop Concept AB (publ) ("the Company" or "ITAB") held today, 10 May 2022, included the following.

Adoption of the income statements and balance sheets, resolutions regarding appropriation of profit and discharge from liability

The Meeting adopted the income statement and balance sheet for the Company and the Group for the 2021 financial year, and resolved that no dividend be paid for the 2021 financial year and that the funds at the disposal of the Meeting be brought forward. The Meeting also resolved to discharge the Board members and the CEO from liability for the administration during the 2021 financial year.

Board of Directors and auditors

The Meeting resolved that the Board of Directors is to consist of seven Board members and re-elected Anna Benjamin, Jan Frykhammar, Petter Fägersten, Anders Moberg, Roberto Monti, Fredrik Rapp, and Vegard Søråunet as regular Board members. Anders Moberg was re-elected as Chairman of the Board. Further, the Meeting re-elected the registered auditing company Ernst & Young AB as the Company's auditor.

Fees to the Board of Directors and auditor

The Meeting resolved on Board fees of SEK 500,000 to the Chairman and of SEK 250,000 to each of the other Board members. Further, the Meeting resolved on fees for assignments in Board committees of SEK 75,000 to the Chairman and of SEK 30,000 to each of the other members of the Audit Committee, and of SEK 40,000 to the Chairman and of SEK 30,000 to each of the other members of the Remuneration Committee. Fees to the auditors is to be paid in accordance with approved invoices.

Revised instructions for the Nomination Committee

The Meeting adopted revised instructions for the Nomination Committee. According to these, the Chairman of the Board is tasked with contacting the largest shareholders and requesting that they appoint three members to form the Nomination Committee. The selection of shareholders to contact is to be based on the share register maintained by Eurocelar Sweden as of 31 August each year. The composition of the Nomination Committee is to be announced not later than six months prior to the Annual General Meeting.

Remuneration Report 2021

The Meeting resolved to approve the Board of Directors' Remuneration Report for remuneration paid to senior executives in 2021.

Authorisation for share issues

The Meeting resolved to authorise the Board of Directors, on one or more occasions up until the next Annual General Meeting, to resolve to increase the Company's share capital by way of new share issues corresponding to a dilution of a maximum of 10 percent, calculated after full exercise of the authorisation for share issue. The purpose of the authorisation is to increase the Company's financial flexibility and to enable the Company to make corporate acquisitions.

Authorisation for repurchases and conveyance of own shares

The Meeting resolved to authorise the Board of Directors, on one or more occasions up until the next Annual General Meeting, to resolve to purchase own shares so that the Company's holding, at any given time, does not exceed 10 percent of the total number of shares in the Company. Further, the Meeting resolved to authorise the Board of Directors, on one or more occasions up until the next Annual General Meeting, to resolve to convey own shares. The purpose of the authorisations is to give the Board of Directors increased flexibility with regard to the Company's capital structure where

appropriate as well as to enable acquisitions of companies and business operations where payment is made with the Company's own shares.

Implementation of a Long-Term Incentive Program (LTIP 2022) and amendment of the Articles of Association

The Meeting resolved to establish a performance-based share savings program for certain employees within ITAB. The resolution also encompassed authorisation for the Board of Directors to resolve on a new share issue of a maximum of 8,085,060 Class C shares, authorisation for the Board of Directors to resolve on repurchases of Class C shares so that the Company's holding, at any given time, does not exceed 10 percent of the total number of shares in the Company, and resolution on conveyances of a maximum of 6,737,550 own ordinary shares to participants in accordance with the terms of the incentive program and of 1,347,510 shares on Nasdaq Stockholm to cover social security contributions due to the incentive program. In order to enable the issue of Class C shares within the framework of the incentive program, the Meeting also resolved to amend the Articles of Association so that the Company is able to issue both regular shares and Class C shares.

Information about the Annual General Meeting 2022

Complete proposals for the Meeting's resolutions above are available on the Company's website itabgroup.com. Further, the minutes from the Meeting will be available on the website no later than two weeks after the Meeting.

Jönköping, 10 May 2022

ITAB Shop Concept AB (publ)

This information is such that ITAB Shop Concept AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was submitted for publication, through the agency of the contact persons set out below, at 5:30 p.m. CEST on 10 May 2022.

This is in all respects a translation of the Swedish original press release. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.

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