

Minutes from the Annual General Meeting with the shareholders in AB Fagerhult (publ), 556110-6203, 26 April 2022

Attending shareholders: In accordance with the voting list, Appendix 1

§ 1 **Opening of the AGM**

The annual general meeting (the “AGM”) was opened by Jan Svensson.

§ 2 **Election of chairman for the AGM**

Jan Svensson was elected chairman for the AGM. Thomas Jansson was appointed to keep the minutes.

§ 3 **Election of two persons to check the minutes of the meeting**

The AGM resolved to appoint Frank Augustsson and Kristoffer Jacobsson as minute-checkers to check the minutes jointly with the chairman.

It was noted that the minute-checkers’ assignments also include checking the voting list.

§ 4 **Approval of the agenda**

The AGM approved the Board of Director's proposed agenda as it was stated in the notice.

§ 5 **Preparation and approval of the voting list**

The AGM approved the list of attending shareholders as the voting list, Appendix 1.

§ 6 **Determination of whether the AGM has been duly convened**

The AGM was resolved to have been duly convened.

§ 7 **Presentation of the annual report and auditor's report as well as the consolidated accounts and consolidated auditor's report**

The annual report, the auditor’s report and the consolidated group annual report and the auditor’s report in this respect for the financial year 2021 were resolved to have been duly presented and available.

§ 8 Resolution on the adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

The auditor in the company, PwC with the principal authorized public accountant Peter Nyllinge, commented on the conducted audit and auditor's report through a pre-recorded speech. The AGM resolved to approve the income statements and balance sheets included in the annual report for the parent company and the group for the financial year 2021.

§ 9 Resolution on dispositions regarding the company's profit according to the approved balance sheet

The AGM resolved, in accordance with the Board of Director's and the managing director's proposal, that SEK 1.30 per share and a total of SEK 228 990 813 be distributed to the shareholders, that the record date for receiving dividend shall be 28 April, 2022 and that the remaining funds of SEK 3,664 million is carried forward.

§ 10 Resolution on discharge from liability for the board members and the CEO

The AGM resolved to grant each of the board members and deputies who had assignments in 2021 as well as the CEO discharge from liability for the management of the company's affairs during 2021.

It was noted that no board member, deputy or the CEO voted with regard to discharge from liability for himself/herself.

§ 11 Resolution on the number of board members and deputy board members

The AGM resolved, in accordance with the Nomination Committee's proposal, that the number of board members elected by the AGM shall be six (6), without any deputy board members.

§ 12 Determination of fees to the board members and auditors

The AGM resolved, in accordance with the Nomination Committee's proposal, on the following fees to the board members appointed by the AGM for the period until the next Annual General Meeting is held: SEK 980,000 to the Chairman of the Board of Directors and SEK 380,000 to each of the other members non-employed in the group of the Board of Directors.

The fee to the chairman of the audit committee was resolved to be SEK 130,000 and the fee to other members of the audit committee to be SEK 78 000.

The fee to the chairman of the remuneration committee was resolved to be SEK 50 000 and the fee to the other members of the remuneration committee to be SEK 25 000.

The AGM resolved, in accordance with the Nomination Committee's proposal, that fees to auditors shall be paid in accordance with approved invoices.

§ 13 Election of Chairman of the Board, Deputy Chairman of the Board and other Board members

Eric Douglas, Cecilia Fasth, Annica Bresky, Teresa Enander and Jan Svensson were re-elected as ordinary board members and Magnus Meyer was elected as ordinary board member through new election for the period until the next Annual General Meeting.

Jan Svensson was elected Chairman of the Board of Directors and Eric Douglas was elected Deputy Chairman of the Board of Directors.

§ 14 Election of auditors

KPMG AB (KPMG) was elected as auditors for the period until the next Annual General Meeting. KPMG has announced that the authorized public accountant Mathias Arvidsson is the principal auditor.

§ 15 Establishment of principles for the appointment of a nomination committee

The AGM resolved, in accordance with the Nomination Committee's proposal, on guidelines for the appointment of Fagerhult's Nomination Committee essentially as follows:

A nomination committee consisting of a representative of each of the four largest shareholders or ownership groups in terms of number of votes as of 31 August 2022 and the Chairman of the Board of Directors. The Chairman of the Board of Directors shall be co-opted (*Sw. adjungerad*) to the Nomination Committee and without the right to vote. The Nomination Committee shall be formed after the Chairman of the Board of Directors has identified the four largest shareholders in the company in terms of votes, who together with the Chairman of the Board of Directors shall constitute the Nomination Committee. In the event that any of the four largest shareholders waives their right to appoint a representative, the right passes to the shareholder who, after the shareholder concerned, has the largest shareholding as of the said date. The names of the four members and the names of the shareholders they represent shall be published no later than in connection with the company's report for the third quarter and it shall also be announced which persons can be contacted in nomination committee matters.

The Nomination Committee's term of office extends until a new Nomination Committee has been appointed.

§ 16 Establishment of principles for remuneration to senior executives

The AGM resolved, in accordance with the Board of Director's proposal, to establish the guidelines for remuneration to senior executives.

§ 17 Submission and approval of the Board of Director's remuneration report 2021

The AGM resolved to approve the Board of Director's remuneration report for 2021.

§ 18 **Resolution on long-term share-based incentive program (2022 Performance Share Savings Plan)**

The AGM resolved, in accordance with the Board of Director's proposal (as stated in full in the documentation distributed together with the notice to the AGM), on the introduction of a long-term share-based incentive program (2022 Performance Share Savings Plan).

It was noted that the resolution was supported by shareholders representing more than half of the votes cast at the AGM.

§ 19 **Resolution authorizing the Board to acquire own shares, authorization to transfer own shares and to transfer own shares to participants in the 2022 Performance Share Savings Plan**

The AGM resolved, in accordance with the Board of Director's proposal, on (a) authorization for the Board to acquire own shares, (b) authorization to transfer own shares and (c) to transfer own shares to participants in the 2022 Performance Share Savings Plan.

It was noted that the resolution in accordance with (a) and (b) above was supported by shareholders representing at least 2/3 of both the votes cast and the shares represented at the meeting.

It was noted that the resolution in accordance with (c) above was supported by shareholders representing at least 9/10 of both the votes cast and the shares represented at the meeting.

§ 20 **Closing of the Meeting**

The AGM ended.

Keeper of the minutes:

Thomas Jansson

Approved:

Jan Svensson

Kristoffer Jacobsson (minute checker)

Frank Augustsson (minute checker)