



WALLENSTAM

Notice to attend the Annual General Meeting of Wallenstam AB (publ)

The shareholders of Wallenstam AB (publ) corporate id. no. 556072-1523 (registered office: Gothenburg), are called to attend the Annual General Meeting (AGM) on Tuesday, April 27, 2021.

Due to the continued spread of Covid-19, the AGM will be held only by advance voting (postal voting). This means that shareholders will not be able to physically participate in the AGM venue and that the exercise of voting rights can only occur by shareholders voting in advance following the procedure prescribed below. A pre-recorded statement by CEO Hans Wallenstam will be published on the website during the day on April 27, 2021.

Registration etc.

Shareholders who, by advance voting, wish to participate in the AGM must be listed as shareholders in the share register prepared by Euroclear Sweden AB showing the state of affairs on April 19, 2021, and must also notify the company of their intention to participate in the AGM by casting their advance vote according to the instructions under the heading *Advance voting* below so that the advanced vote is received by Euroclear Sweden AB no later than April 26, 2021. Please note that registration to the AGM can only take place by advance voting.

For information about how your personal data are processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

In order to have the right to participate in the AGM, a shareholder whose shares are held with a nominee, must, in addition to registering for the AGM, arrange for registration of the shares in his/her own name so that the shareholder will be recorded in the share register on April 19, 2021. Such registration may be temporary (so-called voting rights registration) and requests for registration should be made to the nominee according to the nominee's routines at such a time in advance determined by the nominee. Voting right registrations which are made no later than April 21, 2021 are taken into account in the preparation of the share register.

Advance voting

The shareholders may exercise their voting rights at the AGM only by voting in advance, so-called postal voting, according to Section 22 of the Act (2020:198) on Temporary Exceptions to Facilitate the Execution of General Meetings in Companies and Other Associations.

For advance voting, a special form shall be used. The form is available on Wallenstam's website, www.wallenstam.se/arsstamma. The advance voting form is valid as registration for the AGM.

The completed form must be received by Euroclear Sweden AB no later than April 26, 2021. The form may be sent by mail to Wallenstam AB (publ), Annual General Meeting, c/o



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Euroclear Sweden AB, Box 191, 101 23 Stockholm or by e-mail to generalmeetingservice@euroclear.com stating Wallenstam in the subject line.

Shareholders who are natural persons can also submit a completed form electronically through signature using a BankID according to the instructions on <https://anmalan.vpc.se/euroclearproxy>. If the shareholder votes in advance by proxy, a power of attorney must be attached to the form. If the shareholder is a legal entity, the certificate of registration or other legitimacy papers must be attached to the form. The shareholder may not provide the advance vote with special instructions or conditions. If this occurs, the vote (i.e. the advance vote in its entirety) is invalid.

Further instructions and conditions are provided in the advance voting form.

For questions about the AGM, please contact Euroclear Sweden AB by telephone +46 8 402 91 33 (Monday–Friday 9.00 a.m.–4.00 p.m.) or Louise Wingstrand at Wallenstam AB by telephone +46 31 743 95 91.

Proposed agenda

1. Election of chairman of the meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Determination of whether the meeting has been duly convened
6. Presentation of the Annual Report and the consolidated financial statements and also the audit report for the parent company and the Group
7. Resolution regarding the adoption of the income statement and balance sheet and also the consolidated income statement and consolidated balance sheet
8. Resolution regarding the allocation of the company's profit according to the adopted balance sheet
9. Resolution regarding discharge from liability for the Board members and the CEO
10. Resolution regarding the number of Board members and the number of auditors
11. Resolution regarding fees to the Board members and the auditor
12. Election of the Chairman of the Board and other Board members
13. Election of the auditor
14. Election of the Nomination Committee
15. Resolution regarding guidelines for remuneration to senior executives
16. Presentation of the Board's remuneration report for approval
17. Resolution regarding authorization for the Board to decide on the acquisition of the company's own shares
18. Resolution regarding authorization for the Board to decide on assignment of the company's own shares

Motions

Item 1: The Nomination Committee proposes that Lars-Åke Bokenberger – or in the event he is prevented from participating, the person designated by the Nomination Committee instead – be elected as chairman of the meeting.



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Item 2: The lawyer Mart Tamm is proposed as the person to verify the minutes at the meeting, or in the event he is prevented from participating, the person designated by the Board instead. The duties of the person verifying the minutes also include verifying the voting list and that received advance votes are correctly recorded in the minutes of the meeting.

Item 3: The voting list proposed for approval under item 3 on the agenda is the voting list prepared by Euroclear Sweden AB on behalf of the company, based on the general meeting share register and received advance votes, and verified by the person verifying the minutes.

Item 8: The Board of Directors proposes that a dividend of SEK 1.20 per share shall be paid for the 2020 financial year, spread over two payment dates, of SEK 0.60 each per share. The record day for the first payment is proposed to be April 29, 2021 and November 1, 2021 for the second payment. If the AGM resolves in accordance with the proposal, Euroclear Sweden AB is expected to execute the first payment on May 4, 2021 and the second payment on November 4, 2021.

Item 10: The Nomination Committee proposes that five Board members be appointed and that one auditor be appointed.

Item 11: The Nomination Committee proposes that fees to Board members should be paid as follows (preceding year's resolution in parenthesis):

Chairman of the Board of Directors: SEK 740,000 (SEK 740,000)

Vice Chairman: SEK 260,000 (SEK 260,000)

Other members: SEK 160,000 (SEK 160,000)

The sums include compensation for committee work. Furthermore, it is proposed like the preceding year that SEK 1,500,000 (1,700,000) should be paid in extra directors' fees to the Chairman of the Board, in order to assist the company management during the year.

The proposed compensation to the Board members thus amounts to SEK 1,480,000 (SEK 1,480,000) plus SEK 1,500,000 (SEK 1,700,000), which will be SEK 2,980,000 (SEK 3,180,000) in total.

The Nomination Committee proposes that fees be paid to the auditor according to approved invoice.

Item 12: The Nomination Committee proposes the re-election of Lars-Åke Bokenberger, Karin Mattsson, Agneta Wallenstam, Anders Berntsson and Mikael Söderlund. It is proposed to re-elect Lars-Åke Bokenberger as the Chairman of the Board.

A presentation of the individuals proposed by the Nomination Committee for election to the Board, as well as the Nomination Committee's reasoned statement regarding the proposed Board, are available on Wallenstam's website, www.wallenstam.se/arsstamma.

Item 13: The Nomination Committee proposes that KPMG be elected as Wallenstam's auditor for the period until the end of the 2022 AGM. KPMG has advised that Mathias Arvidsson will be the chief auditor if the AGM elects KPMG as auditor. In Wallenstam, the Board of



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Directors fulfill the duties of an audit committee. The Nomination Committee's proposal is in line with the Board's recommendation concerning election of the auditor.

Item 14: The Nomination Committee proposes that a new Nomination Committee be appointed for the 2022 AGM in accordance with the following:

If the AGM approves the Nomination Committee's proposal with regard to the Chairman of the Board, Lars-Åke Bokenberger is proposed for election as a member of the Nomination Committee in his capacity as Chairman of the Board, otherwise the individual elected as Chairman. It is further proposed that Hans Wallenstam (principal shareholder) and Anders Oscarsson (AMF) be elected as members of the Nomination Committee. The above-mentioned persons have declared that they wish to appoint Dick Brenner as a member of the Nomination Committee; accordingly, Dick Brenner is proposed for election as a member and chairman of the Nomination Committee.

Should a member resign prematurely, the remaining members shall if necessary, appoint a new member in line with what is stated above, to serve on the Nomination Committee until a new Nomination Committee is appointed.

The Nomination Committee shall fulfill the duties that arise under the Swedish Corporate Governance Code.

Item 15: The Board of Director's proposal for guidelines for remuneration to senior executives in the company, with regard to agreements entered into during the period between the 2021 AGM and the end of the 2022 AGM, corresponds with the guidelines adopted at the 2020 AGM, however with the following additions:

Neither the Chief Executive Officer nor other senior executives may save more than 40 vacation days with pay to a subsequent vacation year. In the event that the saved number of vacation days with pay exceeds 40, such vacation days shall be compensated in the form of vacation pay.

Item 17: The Board proposes that the AGM resolve to authorize the Board, on one or more occasions until the next AGM, to take decisions regarding the purchase of as many of its own B shares on Nasdaq Stockholm or another regulated market, such that the company's holding at any one time does not exceed 10 percent of all shares in the company. Such acquisitions shall take place at the best available price for the company. The restrictions on the highest and lowest price arising under applicable stock exchange rules must be observed. The purpose of the authorization to acquire the company's own shares is to provide the Board with the freedom of action to adjust the company's capital structure and create value for the company's shareholders.

Item 18: The Board proposes that the AGM resolve to authorize the Board, on one or more occasions until the date of the next AGM, to take decisions on assignment of the company's own shares, as follows:

The Board of Directors may decide to assign the company's own shares on Nasdaq Stockholm or another regulated market. The Board may also – with or without preferential rights for



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shareholders – take decisions regarding the assignment of the company’s own shares by other means than through Nasdaq Stockholm. Assignment may take place against cash payment, for valuable consideration in other assets than cash or by offsetting debt through the company’s assignment of shares in exchange for a claim against the company. The Board’s decision regarding assignment must be executed within the time period determined by the Board. Assignments shall take place at the best available price for the company and may not exceed the number of shares held by the company at the time of assignment. The restrictions on the highest and lowest price arising under applicable stock exchange rules must be observed.

The purpose of the proposed authorization is to:

- promote a more efficient capital structure in the company, which is anticipated to have a positive effect on the price of the company’s shares and thus contribute to creating the largest possible return for the shareholders,
- create flexibility in the company’s ability to distribute capital to the shareholders,
- continually adapt the company’s capital structure to its capital requirements at any given time in order to contribute to increased shareholder value, and
- enable the financing of acquisitions through payment with the company’s own shares.

Number of shares and votes

At the time of issue of this convening notice, the number of shares in the company totaled 330,000,000, distributed among 34,500,000 A shares, which carry ten votes each and 295,500,000 B shares, which carry one vote each. Thus the number of votes in the company totaled 640,500,000. The company’s holdings of repurchased own shares totaled 7,000,000 B shares, which cannot be represented at the AGM.

Documents

The Nomination Committee’s and Board of Directors’ proposals and reasoned statements are available on the company’s website www.wallenstam.se/arsstamma and at the company’s office at Kungsporsavenyen 2, Gothenburg. The Remuneration Report, Annual Report, Audit Report and the Auditor’s Statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act (2005:551) will all be available as above from March 24, 2021. The documents are presented by providing them as above.

The above documents will also be sent to shareholders who so request and who provide their mail address or e-mail address. To have the documents sent by mail, please contact Louise Wingstrand by telephone +46 31 743 95 91. The general meeting share register will be made available at the company’s office at the address as provided above. Power of attorney forms, for those who want to vote in advance by proxy are available at www.wallenstam.se/arsstamma.

Disclosures

The Board of Directors and the CEO shall, if any shareholder so requests and the Board considers that it may occur without material harm to the company, disclose information at the AGM about circumstances that may influence the assessment of an agenda item and circumstances that may affect the assessment of the company’s or subsidiary’s financial situation and also about the company’s relationship with other Group companies. Requests for such information shall be made in writing to “Annual General Meeting”, Wallenstam AB



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(publ), 401 84 Gothenburg or by e-mail to christina.fara@wallenstam.se no later than ten days prior to the AGM, i.e. April 17, 2021. The information is disclosed by making it available at the company's office at Kungsportsavenyen 2, Gothenburg and on www.wallenstam.se/arsstamma no later than five days prior to the AGM, i.e. April 22, 2021. The information is also sent within the same period to the shareholder who has requested it and has provided his/her mail address or e-mail address.

Gothenburg, March 2021
Wallenstam AB (publ)
Board of Directors