

## Report from the Annual General Meeting of Proact IT Group AB (publ)

As per the notice to attend, the Annual General Meeting of Proact IT Group AB (publ) took place on May 6th 2021. The meeting was held according to 20 and 22 §§ Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and associations, meaning that the shareholders exercised their voting rights at the meeting only through “postal voting” in advance.

The following decisions were made at the Annual General Meeting:

- The income statement and balance sheet, and the consolidated income statement and consolidated balance sheet were approved and adopted.
- The Board’s remuneration report according to Chapter 8 53a § ABL was approved and adopted.
- The Board’s proposal of a dividend of SEK 4,50 per share for the financial year 2021 was approved. The record date for the dividend will be May 10th 2021, and the expected disbursement date through Euroclear Sweden AB is May 14th 2021.
- The members of the Board of Directors and the CEO were discharged from liability for the financial year 2020.
- It was decided that the Board of Directors will consist of five board members and no deputies.
- Remuneration payable to the Board of Directors was set at a total of SEK 1 950 000, of which SEK 550 000 to the Chairperson, and SEK 250 000 each to other members. A total of SEK 400 000 will be payable for committee work.
- Remuneration to the auditors will be paid in accordance with approved invoices.
- The following board members were re-elected
  - Eva Elmstedt (chairperson)
  - Martin Gren
  - Annikki Schaeferdiek
  - Thomas Thuresson
  - Erik Malmberg
- PricewaterhouseCoopers AB was elected as auditors until the end of the 2022 Annual General Meeting.
- It was decided, by requisite majority, to implement the performance share plan in accordance with the Board’s proposal. The plan is designed to drive profitability and growth, and comprises approximately 17 persons consisting of the CEO, the Group Management and additional key employees of the company. To participate in the plan, a personal investment in Proact shares is required. The performance share plan follows the same structure as the performance share plan adopted at the Annual General Meeting 2020. After the vesting period, the participants will be allocated shares in Proact free of charge, provided that the performance targets related to earnings per share, revenues and return on capital employed, as well as certain other conditions are met. It was also decided, with requisite majority, that in the case of share allocation to the participants in the plan, a maximum of 41 000 shares held by Proact will be transferred to the participants.
- Establishment of principles for the appointment of a nomination committee for the 2021 Annual General Meeting.
- It was decided, with requisite majority, to authorize the Board to issue new shares in accordance with the Board’s proposal. It was noted that payment by set-off shall only be made in connection with acquisitions.

- It was decided, with requisite majority, to authorize the Board to acquire and transfer the company's own shares in accordance with the Board's proposal. Furthermore, the Board can only buy back shares in such numbers that the repurchased shares together with any new shares issued under the authority decided, shall not total more than 10 percent of the currently outstanding number of shares. It was noted that payment by set-off shall only be made in connection with acquisitions and that the company cannot sell its own shares on Nasdaq Stockholm
- It was decided, with requisite majority, to implement a share split in the proportion 3:1, whereby each existing share is split into three new shares, and to change the articles of association as a consequence of this. The record date for the share split will be May 20th 2021. The Board was, however, authorised to delay the record date if necessary.
- It was decided, with requisite majority, to change the articles of association and introduce the possibility of collection of powers of attorney and postal voting.

A speech with the CEO Jonas Hasselberg is available on Proact's website, <https://www.proact.eu/corporate-governance/>.

