

Minutes kept at the annual general meeting in Mekonomen Aktiebolag (publ), reg. no 556392-1971, on 7 May 2020, 11 a.m. in Stockholm.

Attending

Shareholders and proxies according to [Appendix 1](#).

1. Opening of the annual general meeting

The vice chairman of the board Helena Skåntorp welcomed the participants and declared the 2020 annual general meeting as opened. It was informed that attorney Malin Tiberg was appointed to keep the minutes at the meeting.

2. Election of a chair to preside over the annual general meeting

On the proposal of the nomination committee, Helena Skåntorp was appointed chairman of the meeting.

It was informed that the directors of the board Eivor Andersson and Magnus Håkansson as well as the company's CEO Pehr Oscarsson were present.

It was informed about certain adjustments in the arrangement of the annual general meeting due to the covid-19 pandemic, including that the CEO's presentation would not be held at the meeting but that a pre-recorded presentation would be published on the company's website.

The meeting approved to broadcast the meeting live via the company's website to give shareholders the opportunity to follow the meeting via internet. The meeting resolved that audio and video recording, other than the company's own and live broadcasting, would not be allowed, and approved that the very limited number of non-shareholders, mainly functionaries, who were present at the meeting were allowed to attend.

3. Preparation and approval of voting register

It was informed that the registration list for the meeting, including submitted postal votes, had been adjusted based on the entry to the meeting, and that the adjusted list showed that 25,848,774 shares and votes were present at the meeting, corresponding to approximately 45.8 percent of the total number of shares and votes in the company, and that 117 shareholders were represented, in person and by proxy, a total of 20 people.

The meeting resolved to approve the adjusted list as voting register at the meeting, Appendix 1.

4. Approval of the agenda

The meeting resolved to approve the agenda proposed by the board included in the notice to the meeting.

5. Election of one or two persons to approve the minutes of the annual general meeting

The meeting resolved that the minutes of the meeting should be attested, in addition to the chairman, by Arne Lööv representing Fjärde AP-Fonden.

6. Determination of whether the annual general meeting has been duly convened

The secretary informed that the notice to the meeting had been available on the company's website since 3 April 2020, and published in the Swedish Official Gazette on 7 April 2020 as well as through an announcement in Dagens Nyheter on 7 April 2020 that notice had been made.

The meeting was declared to have been duly convened.

All proposals of the board, which had been included in the notice and been held available for the shareholders in accordance with applicable rules, were presented.

7. Presentation of the annual report and auditor's report, the consolidated financial statements and the auditor's report on the consolidated financial statement, and the auditor's statement on whether the guidelines for remuneration of senior executives have been adhered to

The annual report and the auditor's report for the parent company and the group for 2019, which had been available to the shareholders according to applicable rules, were presented, as well as the auditor's opinion on the application of the company's guidelines for remuneration to senior executives.

The company's auditor in charge Linda Corneliusson from PwC briefly reported on the audit work and the conclusions of the audit report and the opinion on the application of the company's guidelines for remuneration

8. CEO's address

The CEO Pehr Oscarson referred to the pre-recorded presentation published on the company's website. The CEO then answered the pre-submitted questions from shareholders and the questions in the meeting room.

9. Resolution on adoption of the income statement and balance sheet and of the consolidated income statement and consolidated balance sheet

The meeting resolved to adopt the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet for 2019, as they were presented in the annual report.

10. Resolution on discharge of the directors and president from liability

The meeting resolved to discharge the board members and the CEO from liability for 2019. It was noted that board members and the CEO did not participate in resolutions that concerned themselves.

11. Resolution on appropriation of the company's result in accordance with the adopted balance sheet

The chairman presented the board's proposal regarding the distribution of profit and presented a short background to the adjusted proposal that no dividend shall be paid for the year 2019.

The meeting resolved, in accordance with the proposal, that the earning at its disposal is carried forward to a new account.

12. Resolution on the number of directors and deputy directors to be elected by the annual general meeting

The nomination committee, through Arne Lööw, reported on the nomination committee's work, by referring to the nomination committee's report contained in the material available at the meeting, including the motivation. All nomination committee's proposals were presented.

The meeting resolved, in accordance with the nomination committee's proposal, that the board shall consist of seven meeting-elected directors with no deputy directors.

13. Resolution on directors' fees and auditor's fees

The meeting resolved in accordance with the nomination committee's proposal on unchanged fees as follows: SEK 620,000 to the chairman of the board, SEK 400,000 to the vice chairman of the board and SEK 300,000 to each of the other meeting-elected directors. The following fees shall be paid for committee work: SEK 120,000 to the chairman of the audit committee, SEK 50,000 to each of the other members of the audit committee, SEK 45,000 to the chairman of the remuneration committee and SEK 25,000 to each of the other members of the remuneration committee. The meeting also resolved that auditor's fees shall be paid in accordance with approved account.

14. Election of the board of directors, chairman of the board, and any deputy directors

The chairman informed that there was information about the board member's positions in other companies in the material available at the meeting.

The meeting resolved in accordance with the nomination committee's proposal on re-election of the board members Eivor Andersson, Kenny Bräck, Joseph M Holsten, Magnus Håkansson, John S. Quinn, Helena Skåntorp and Arja Taaveniku. John S. Quinn was re-elected as chairman of the board.

15. Election of auditor

The meeting resolved in accordance with the nomination committee's proposal on re-election of PricewaterhouseCoopers AB as the company's auditor for the period until the end of the 2021 annual general meeting. PwC has announced that Linda Corneliusson will continue as auditor in charge.

16. Resolution on guidelines for remuneration of senior executives

The chairman presented the main content of the board's proposal.

The meeting resolved to approve the board's proposal on guidelines for remuneration of senior executives, [Appendix 2](#).

17. Resolution on a long-term share-based incentive program

Eivor Andersson, board member and chairman of the remuneration committee, presented the main content of the board's proposal.

The meeting resolved to approve the board's proposal, [Appendix 3](#), to establish a long-term share-based incentive program (LTIP 2020) to group management in Mekonomen and certain other key employees in the group.

18. Resolution on employee's acquisition of shares in subsidiaries

The chairman presented the main content of the board's proposal.

The meeting resolved to approve the board's proposal, Appendix 4, regarding employee's acquisition of shares in subsidiaries. It was found that the resolution was supported by shareholders representing at least nine-tenths of both the the number of votes cast and shares represented at the meeting.

19. Resolution on authorization of the board to issue new shares

The chairman presented the main content of the board's proposal.

The meeting resolved to approve the board's proposal, Appendix 5, to authorize the board to issue new shares. It was found that the resolution was supported by shareholders with at least two-thirds of the votes cast and shares represented at the meeting.

20. Resolution on amendments to the articles of association

The chairman presented the main content of the board's proposal.

The meeting resolved in accordance with the board's proposal to amend paragraphs 1, 11 and 12 of the articles of association. It was found that the resolution was supported by shareholders with at least two-thirds of the votes cast and shares represented at the meeting.

Articles of association in new proposed wordig attached, Appendix 6.

21. Closing of the annual general meeting

The meeting was closed.

At the minutes:

Malin Tiberg

Attest by:

Helena Skåntorp

Arne Lööw