

Minutes kept at the annual general meeting in Mekonomen Aktiebolag (publ), reg. no 556392-1971, Thursday 2 May 2019, 4 p.m. – 5.30 p.m. CET at Vasateatern, Vasagatan 19 in Stockholm.

Attending

According to the attached voting register, [Appendix 1](#).

1. Opening of the annual general meeting

The chairman of the board John S. Quinn welcomed shareholders and other attendants to the annual general meeting and thereafter the vice chairman of the board Helena Skåntorp declared the annual general meeting opened.

It was informed that attorney Malin Tiberg was appointed to keep the minutes at the meeting.

It was further informed that all directors of the board were present, as well as the company's CEO and persons from the management, representatives from the nominating committee and the company's chief auditor.

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.

The meeting resolved that invited guests were entitled to attend the meeting.

3. Preparation and approval of voting register

The meeting resolved to approve the list in [Appendix 1](#) as voting register for the meeting.

It was noted that of all the company's 56 416 622 shares and votes, 32 412 873 shares and votes were represented at the meeting, corresponding to approximately 57,5 percent of the total number of shares and votes in the company.

4. Approval of the agenda

The meeting resolved to approve the agenda proposed by the board and 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 Kristian Åkesson, representing Didner & Gerge Fonder, and Caroline Sjösten, representing Swedbank Robur Fonder.

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

The secretary informed that the notice to the annual general meeting had been available on the company's website since 27 Mars 2019, and published in the Swedish Official Gazette on 29

Mars 2019 as well as through an announcement in Dagens Nyheter on 29 mars 2019 that notice had been made.

The meeting was declared to have been duly convened.

The proposals of the board and the nomination committee, as well as separate statements and reports of the board and the auditors, which had 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 consolidated financial statements, including administration report, income statements, balance sheet for the parent company and the group as well as auditor's report for the parent company and the group, which had been available to the shareholders according to applicable rules, was presented, as well as the auditor's statement regarding the company's compliance with the guidelines for remuneration to senior executives.

The company's auditor in charge Lennart Danielsson, from PwC, reported on the auditing work within Mekonomen and reported on selected parts of the audit report and the auditor's opinion on the application of the company's guidelines for remuneration to senior executives.

8. CEO's address

CEO Pehr Oscarson presented the company's operations and developments.

Thereafter shareholders asked questions which were answered by the CEO and the vice chairman of the board.

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 the financial year 2018, as 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 the management of the company's business during 2018.

It was noted that board members and the CEO did not participate in the resolution regarding discharge of liability.

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 proposal that no dividend shall be paid for the year 2018.

The meeting resolved, in accordance with the board's proposal, that the earning at the disposal of the annual general meeting, a total of TSEK 4 620 453, 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

Arne Lööw, representing Fjärde AP-fonden, reported on the nomination committee's proposal and motivation.

The meeting resolved, in accordance with the nominating committee's proposal, that the board shall consist of seven (7) meeting-elected directors with no deputy directors.

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

The meeting resolved in accordance with the nominating committee's proposal that fees to board shall be paid 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 approved the nominating committee's proposal that a one-time fee of SEK 600,000 shall be paid to the vice chairman of the board Helena Skåntorp for the special work effort in 2018 in connection with the company's acquisition of FTZ and Inter-Team.

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

It was noted that information about all the proposed board member's positions in other companies was presented in the material available at the annual general meeting.

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

The chairman thanked the resigning board member Malin Persson for her committed contribution to the board work during the period 2015 - 2019.

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 2020 annual general meeting. It was noted that PwC announced that Linda Corneliussen will be appointed as auditor in charge.

The chairman thanked Lennart Danielsson for being the company's auditor in charge since 2014.

16. Resolution on guidelines for remuneration of senior executives

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

17. Resolution on (a) a long-term share-based incentive program and (b) authorization for the board of directors to resolve on purchases of own shares and resolution on transfers of treasury shares

The boards' proposal on a long-term share-based incentive program (LTIP 2019) and authorization for the board to resolve on purchases of own shares and resolution on transfers of own shares presented, [Appendix 3](#).

The meeting resolved in accordance with the board's proposal to establish the long-term share-based incentive program.

The meeting resolved in accordance with the board's proposal on authorization for the board to resolve on purchases of own share and on transfers of own shares. It was noted that the resolution was supported by shareholders representing at least nine-tenths of both the votes cast and shares represented at the meeting.

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

The meeting resolved on approving the board's proposal regarding employee's acquisition of shares in subsidiaries, [Appendix 4](#).

It was noted that the decision was unanimous.

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

The meeting resolved to approve the board's proposal regarding authorization of the board to issue new shares, [Appendix 5](#).

It was noted that the resolution was supported by shareholders with at least two-thirds of the votes cast and shares represented at the meeting.

21. Closing of the annual general meeting

The chairman thanked the present shareholders and other participants for participating in the meeting.

The chairman declared the annual general meeting closed.

At the minutes:

Attest by:

Malin Tiberg

Helena Skåntorp

Kristian Åkesson

Caroline Sjösten