

English convenience translation of Swedish original. In case of discrepancies between the Swedish original and the English translation, the Swedish original shall prevail.

Minutes from the Extraordinary General Meeting Resurs Holding AB (publ), Corp. ID. No. 556898-2291, held on 2 October 2019, Dunkers Kulturhus in Helsingborg.

Time: 10:30 a.m. – 11:00 a.m. CEST

Present: Shareholders and proxy holders, Appendix 1, stating the number of shares and votes.

Furthermore, noted as present were the Chairman of the Board Jan Samuelson, Board members Martin Bengtsson, Fredrik Carlsson and Christian Frick, CEO Kenneth Nilsson, CFO Peter Rosén and the auditor Niklas Paulsson (with additional Board members available by phone if necessary).

§ 1

Opening of the Extraordinary General Meeting (agenda item 1)

Chairman of the Board Jan Samuelson opened the Extraordinary General Meeting and welcomed the shareholders.

§ 2

Election of the Chairman of the Meeting (agenda item 2)

The meeting elected Jan Samuelson as Chairman of the Meeting, in accordance with the Nomination Committee's proposal.

The Chairman announced that advokat Magnus Lindstedt had been asked to act as secretary of the meeting.

The Meeting resolved that shareholders who had not registered their attendance, invited guests and other persons who were not shareholders were welcome to attend the meeting and ask questions, but were not allowed to participate in the passing of resolutions at the Meeting.

§ 3

Preparation and approval of the voting list (agenda item 3)

The Meeting approved the procedure for drawing up the voting list and declared that the list of shareholders who had registered their attendance and were present at the Meeting in Appendix 1 should be the voting list of the Meeting.

The secretary announced that a number of present shareholders had given notice in advance of their voting instructions.

English convenience translation of Swedish original. In case of discrepancies between the Swedish original and the English translation, the Swedish original shall prevail.

§ 4

Approval of the agenda (agenda item 4)

The Meeting approved the proposed agenda, which had been included in the convening notice.

§ 5

Election of one or two persons to check and verify the minutes (agenda item 5)

The meeting elected Fabian Bengtsson, representing Waldakt AB, and Ulrika Danielson, representing the Second AP Fund, to verify the minutes.

§ 6

Determination of whether the Extraordinary General Meeting was duly convened (agenda item 6)

It was noted that notice to attend the Extraordinary General Meeting had been made by way of an announcement in the Swedish Official Gazette (Post- och Inrikes Tidningar) on 5 September 2019, with an advertisement about the notice made in Svenska Dagbladet and Helsingborgs Dagblad on the same day, and that the notice had been available on the company's webpage from 3 September 2019.

The Chairman found that the notice had therefore been made in accordance with the Swedish Companies Act and the provisions in the Articles of Association.

The Meeting resolved to approve the notice procedure and declared the meeting duly convened.

§ 7

Resolution on distribution of dividends (agenda item 7)

CEO Kenneth Nilsson presented the Resurs Group's sustainability agenda to the shareholders and responded to their questions.

The Chairman presented the proposal of the Board relating to dividend distribution, which had been included in full in the convening notice. The Board's reasoned statement in accordance with Chapter 18, Section 4 of the Companies Act, its statement according to Chapter 18, Section 6 of the Companies Act as well as the auditor's statement and other documents pertaining to the Extraordinary General Meeting, all of which had been held available to shareholders in accordance with applicable rules, were presented.

The Chairman opened the floor for questions from the shareholders to the Board, CEO and CFO.

The Meeting thereafter resolved in accordance with the proposal of the Board, Appendix 2, that an additional SEK 1.80 per share (in total SEK 360,000,000) shall be distributed as dividend to the shareholders, and that the record day for such dividend payment shall be 4 October 2019.

It was noted that the dividend is expected to be paid out to the shareholders on 9 October 2019.

§ 8

Presentation of the Nomination Committee's work and proposal (agenda item 8)

Jan Samuelson presented the Nomination Committee's work and consideration relating to the Board's composition and size, and presented the Nomination Committee's proposal that Martin Bengtsson be elected as Chairman of the Board.

English convenience translation of Swedish original. In case of discrepancies between the Swedish original and the English translation, the Swedish original shall prevail.

§ 9

Election of Board members (agenda item 9)

The Meeting elected Board member Martin Bengtsson as Chairman of the Board, in accordance with the Nomination Committee's proposal.

§ 10

Closing of the Meeting (agenda item 10)

Departing Board members Jan Samuelson and Christian Frick were both thanked for their valuable contributions to the company over many years.

The Chairman declared the Extraordinary General Meeting closed.

Secretary:

Magnus Lindstedt

Verified:

Jan Samuelson, Chairman

Fabian Bengtsson

Ulrika Danielson

The Board's proposal on distribution of dividends (item 7)

The Board proposes a dividend of SEK 1.80 per share (SEK 360,000,000 in total) and that the record date for dividend shall be Friday 4 October 2019. If the General Meeting resolves in accordance with the proposal, the dividend is estimated to be paid out to the shareholders on Wednesday 9 October 2019. The final day of trading in the company's shares including the right to dividend distribution will be Wednesday 2 October 2019.

According to the annual report for the financial year 2018, the company's unrestricted equity (available profit and unrestricted reserves) pursuant to Ch. 17 Sec. 3 paragraph 1 of the Swedish Companies Act amounts to SEK 2,599,151,325. The Annual General Meeting 2019 resolved on a dividend distribution of SEK 390,000,000 to the shareholders, meaning that SEK 2,209,151,325 of the available profit remains available.

The company has the last years applied half-yearly dividends. The proposal is in line with the company's dividend policy, which includes that the company distributes at least 50 per cent of the annual consolidated net profit over the medium term.

The proposed dividend alone is equal to approximately 31 percent of 2018 Group Profit, and together with the dividend distribution resolved at the Annual General Meeting 2019 it is equal to approximately 66 percent of 2018's Group Profit.

Further, the Board proposes that the Board, the CEO or any person they appoint shall have the right to make any minor adjustments to the resolutions above that are deemed necessary in conjunction with the registration with the Companies Registration Office and/or Euroclear Sweden AB, and otherwise take necessary measures to implement the resolution.
