

## **NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING**

The shareholders of Resurs Holding AB (publ), Reg. No. 556898-2291, are hereby invited to the Extraordinary General Meeting on Tuesday 2 November 2021.

Due to the ongoing pandemic, the Board of Directors has resolved that the Extraordinary General Meeting is to be held without the physical presence of shareholders, proxies or external parties and that the exercise of voting rights may only take place via post before the meeting.

Information about the Extraordinary General Meeting's resolutions will be published on 2 November 2021 as soon as the outcome of the postal voting has been finalized.

### **NOTICE ETC.**

Shareholders who wish to attend the Extraordinary General Meeting shall

- be entered in the share register maintained by Euroclear Sweden AB ("Euroclear") on Monday 25 October 2021 (the "Record Date"), and
- give notice of their attendance by submitting their postal vote according to the instructions under the heading "Postal voting" below in such a way that Euroclear Sweden AB has received the postal vote no later than Monday 1 November 2021.

Note that notice of attendance at the Extraordinary General Meeting can only be made using postal voting.

### **NOMINEE-REGISTERED SHARES**

Shareholders who have nominee-registered shares through a bank or another nominee, for example shares in a custody account, must – aside from giving notice by submitting their postal vote – request that the shares be temporarily re-registered in their own name so that the shareholder is entered in the share register maintained by Euroclear as per the Record Date of 25 October 2021. Such registration may be temporary (so-called voting right registration) and may be requested from the nominee in accordance with the nominee's procedures at a time in advance as determined by the nominee.

Voting rights that have been requested by shareholders in such a time that registration has been completed by the nominee by Wednesday 27 October 2021 at the latest will be taken into account in the preparation of the share register as per the Record Date.

**POSTAL VOTING**

As stated above, the Board of Directors has resolved that shareholders may only exercise their voting rights by postal voting, pursuant to Section 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198). A special form is to be used for postal voting. The postal voting form is available on the company's website [www.resursholding.se](http://www.resursholding.se).

Completed and signed postal voting forms may be sent by mail to "Resurs Holding AB, "General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden" or by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). Completed forms must have been received by Euroclear no later than Monday 1 November 2021. Shareholders who are natural persons can also cast their postal vote electronically by verifying their identity using BankID on Euroclear's website, <https://anmalan.vpc.se/EuroclearProxy> no later than 1 November 2021.

Shareholders may not submit additional instructions other than by selecting one of the alternatives provided in the form. If the shareholder has included special instructions or terms on the form, or altered or made additions to the printed text, the postal vote will be rendered invalid. Further information and conditions can be found on the postal voting form and on <https://anmalan.vpc.se/EuroclearProxy>.

**POWERS OF ATTORNEY ETC.**

If the shareholder is postal voting through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. A template proxy form is available on the company's website [www.resursholding.se](http://www.resursholding.se).

If the shareholder is a legal entity, a registration certification or an equivalent authorization document must be submitted along with the postal voting form.

**PROPOSED AGENDA**

1. Election of Chairman of the General Meeting.
2. Election of one or two persons to check and verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination of whether the General Meeting was duly convened.
6. Resolution on cash dividend.
7. Resolution on dividend in kind of all shares in Solid Försäkringsaktiebolag.
8. Resolution on approval of implementation of a long term incentive program in Solid

Försäkringsaktiebolag including (A) directed issue of warrants; and (B) approval of transfer of warrants.

## **PROPOSED RESOLUTIONS**

### **Election of Chairman of the General Meeting (item 1)**

The Board of Directors proposes that attorney Magnus Lindstedt, or in his absence the individual that the Board of Directors designates, is elected as Chairman of the General Meeting.

### **Election of one or two persons to check and verify the minutes (item 2)**

The Board of Directors proposes that Fabian Bengtsson, representing Waldakt AB, and Ulrik Grönvall, representing Swedbank Robur, or, if they are absent, the person(s) designated by the Board of Directors, are proposed as the persons to verify the minutes alongside the Chairman. The assignment to verify the minutes shall, in addition to signing the minutes of the General Meeting alongside the Chairman, also include verifying the voting list and ensuring that received postal votes are correctly reflected in the General Meeting minutes.

### **Preparation and approval of the voting list (item 3)**

The voting list that is proposed for resolution is the voting list that has been prepared by Euroclear Sweden AB on behalf of the company, based on the shareholders' register and received postal votes, verified, approved and recommended by the persons chosen to verify the minutes.

### **Resolution on cash dividend (item 6)**

The Board of Directors proposes that the General Meeting resolves on a cash dividend of SEK 3 per share (SEK 600,000,000 in total) and that the record date for the dividend shall be Thursday 4 November 2021. If the General Meeting resolves in accordance with the proposal, the dividend is estimated to be paid out to the shareholders on Tuesday 9 November 2021. The final day of trading in the company's shares including the right to dividend distribution will be Tuesday 2 November 2021.

According to the annual report for the financial year 2020, the company's unrestricted equity pursuant to Chap. 17 Sec. 3 paragraph 1 of the Swedish Companies Act (available profits and unrestricted reserves) amounted to SEK 3,074,085,074. The Annual General Meeting 2021 resolved on a dividend distribution of SEK 536,000,000 to the shareholders, meaning that SEK 2,538,085,074 of the available profits remains available. Of these available profits, it is now proposed on a cash dividend of in total SEK 600,000,000, as well as a dividend in kind of all shares in Solid Försäkringsaktiebolag (see further in item 7 below).

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

The proposed dividend alone corresponds to approximately 63 per cent of the 2020 Group profit, and together with the dividend distribution resolved at the Annual General meeting 2021 is equal

to approximately 119 per cent of the 2020 Group profit.

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

#### **Resolution on dividend in kind of all shares in Solid Försäkringsaktiebolag (item 7)**

On 27 May 2021, the Board of Directors announced that Resurs Holding AB had initiated a strategic review with the intention to distribute the shares in the subsidiary Solid Försäkringsaktiebolag, Reg. No. 516401-8482 ("Solid Försäkring"), to Resurs' shareholders with the intention that the shares in Solid Försäkring should be listed at Nasdaq Stockholm main market.

Resurs owns all 20,000,000 shares in Solid Försäkring. The Board of Directors now proposes that the Extraordinary General Meeting on 2 November 2021 resolves to distribute all shares in Solid Försäkring to Resurs' shareholders.

The Board of Directors proposes that the Extraordinary General Meeting resolves that ten (10) shares in Resurs on the record date for the dividend entitles the holder to one (1) share in Solid Försäkring. If the holding in ordinary shares is not evenly divisible by ten (10), fractions of shares in Solid Försäkring will be received. All such fractions will be consolidated into whole shares and thereafter be sold. The proceeds will be paid in cash to the shareholder.

The value of the dividend of the shares in Solid Försäkring is determined on the basis of the book value at the time of the distribution of the shares to Resurs' shareholder taking into account applicable accounting provisions. The company estimates the book value at the time of the dividend to an amount of SEK 81,600,000, which hence is the total value proposed to be distributed to the shareholders as dividend in kind.

According to the annual report for the financial year 2020, the company's unrestricted equity pursuant to Chap. 17 Sec. 3 paragraph 1 of the Swedish Companies Act (available profits and unrestricted reserves) amounted to SEK 3,074,085,074. The Annual General Meeting 2021 resolved on a dividend distribution of SEK 536,000,000 to the shareholders, meaning that SEK 2,538,085,074 of the available profits remains available. As is evident from a separate proposal to the Extraordinary General Meeting, the Board of Directors proposes that the General Meeting also resolves on a cash dividend of SEK 600,000,000. After the execution of the cash dividend, SEK 1,938,085,074 will hence remain of the available profits.

The Board of Directors proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to resolve the record date for the right to receive shares in Solid Försäkring.

The distribution of shares in Solid Försäkring is expected to be carried out in accordance with the so-called Lex Asea rules. Lex Asea is a Swedish tax regulation which, in brief, implies that the shares in a subsidiary under certain circumstances can be distributed without triggering any immediate taxation for shareholders tax resident in Sweden (instead, the acquisition cost for the shares in the parent company is allocated between the shares in the parent company and the received shares in the subsidiary).

An information brochure containing additional information regarding the dividend and Solid Försäkring's business will be published on the company's website ([www.resursholding.com](http://www.resursholding.com)) prior to the General Meeting.

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

**Resolution on approval of implementation of a long term incentive program in Solid Försäkringsaktiebolag including (A) directed issue of warrants; and (B) approval of transfer of warrants (item 8)**

On 4 October 2021, the General Meeting in the subsidiary Solid Försäkringsaktiebolag, Reg. No. 516401-8482 ("Solid Försäkring") resolved to implement a long term incentive program for Solid Försäkring's CEO, other senior executives and key persons ("LTIP 2021") conditional upon subsequent approval by the Extraordinary General Meeting in Resurs Holding AB ("Resurs").

The Board of Directors proposes that the General Meeting approves the resolution by the General Meeting in Solid Försäkring on (A) directed issue of warrants; and (B) approval of transfer of warrants, on the following terms and conditions.

The incentive program is intended to be repeated yearly and hence the Board of Directors in Solid Försäkring intends, after evaluation of the program, to propose corresponding programs ahead of future Annual General Meetings.

- A. Directed issue of warrants
  - 1. A maximum of 440,000 warrants shall be issued in LTIP 2021.
  - 2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest in Solid Försäkring. The reason for the deviation from the shareholders' preferential rights is that the warrants are issued as part of the

implementation of LTIP 2021.

3. The warrants shall be issued to Solid Försäkring without consideration. The reason for the warrants being issued without consideration is that the warrants are issued as part of the implementation of LTIP 2021.
4. Subscription shall be made no later than 31 March 2021.
5. Over subscription cannot occur.
6. Each warrant shall entitle to subscription of one share in Solid Försäkring.
7. The subscription price per share shall correspond to 130 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for shares in Solid Försäkring during a period of five trading days from and including the first day of trading in the Solid Försäkring's shares on Nasdaq Stockholm. If, at the time of subscription, the share price most recently paid for a share in Solid Försäkring at the closing of Nasdaq Stockholm on the trading day immediately preceding the subscription exceeds 146.15 per cent of the subscription price (which corresponds to 190 per cent of the average share price upon which the subscription price has been determined, as set out above), the subscription price shall be increased correspondingly, i.e. with an amount that corresponds to the amount that said closing price exceeds 146.15 per cent of the subscription price.

Upon determination of the subscription price in accordance with the above, the subscription price shall be rounded to the nearest SEK 0.10, whereupon SEK 0.05 shall be rounded upwards. The part of the subscription price that exceeds the quota value of a share shall be allocated to the free share premium reserve.

8. Subscription of shares by virtue of the warrants may be effected during the period from and including 3 March 2025 to and including 30 May 2025. If a warrant holder is prohibited from subscription during the period set out in the foregoing sentence due to regulations under the Regulation (EU) No 596/2014 on market abuse, the Swedish Securities Market Abuse Penal Act (Sw. lagen (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden), the Swedish Act with Supplementary Provisions to the European Union's Market Abuse Regulation (Sw. lagen (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning) or other insider legislation applicable in respect of Solid Försäkring, Solid Försäkring shall be entitled to instead permit subscription as soon as such warrant holder is no longer prohibited from subscription. If Solid Försäkring grants a permission as per the foregoing sentence to any warrant holder, all warrant holders shall have the right to subscribe during the prolonged subscription period.

9. A Share issued after subscription pursuant to a warrant will entitle to dividends the first time on the first record date for dividends that occurs following effectuation of subscription to such extent that the share has been recorded in the company's share ledger as interim share.
  10. The warrants are subject to the complete terms set out in the appendix "Terms and conditions for subscription warrants series 2021/2025 regarding subscription for shares in Solid Försäkringsaktiebolag (publ)". The complete warrant terms stipulates i.a. that the warrants may be recalculated in accordance with customary recalculation principles due to i.a. bonus issues, consolidations or split up of shares, rights issues and similar actions.
  11. In case all warrants are utilized for subscription of new shares, the share capital will increase with SEK 660,000.
  12. The Chairman of the Board of Directors or the person appointed by him, shall be authorized to make the minor formal adjustments of the resolution which may be required in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.
- B. Approval of transfer of warrants

LTIP 2021 shall principally be implemented in accordance with what is stated below.

1. The implementation of LTIP 2021 and the transfer of warrants to participants in LTIP 2021 is conditional upon that Solid Försäkring has been distributed from Resurs and that the shares in Solid Försäkring has been admitted to trading on Nasdaq Stockholm.
2. Solid Försäkring shall be entitled to transfer warrants, at one or several occasions, against payment to participants in LTIP 2021 in accordance with what is set out below.
3. Transfer of warrants to participants in LTIP 2021 shall be made at fair market value at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula.
4. The Board of Directors of Solid Försäkring shall resolve on allotment to participants in LTIP 2021 in accordance with the following guidelines:

Category	Number of warrants
CEO	Maximum 80,000 warrants
Other senior executives and Head of Actuary	Maximum 40,000 warrants per

(at present 6 persons)	participant
Key persons (at present 2 persons)	Maximum 20,000 warrants per participant

The first allotment is expected to occur in connection with the measurement period for the establishment of the subscription price.

5. A participant can elect to subscribe for a lower number of warrants compared to what is offered to the participant. Over subscription cannot occur. The lowest number of warrants that can be acquired is 5,000 warrants for participants in all categories.
6. In connection with the transfer, Solid Försäkring shall, unless it will have negative tax implications for Solid Försäkring or the participant, reserve the right to repurchase warrants in case the participant's employment or assignment with Solid Försäkring terminates or in case the participant wishes to transfer the warrants.
7. The maximum number of warrants issued in LTIP 2021 exceeds the number of warrants that is expected to be offered in the first allotment. Warrants that are not transferred in connection with the initial offer or that are subsequently repurchased by Solid Försäkring may be transferred to future employees or employees that have been promoted, whereby the above guidelines for allotment shall be applied. At such allotment, a new calculation of the market value of the warrants payable by the participant shall be made.
8. The right to participate in LTIP 2021 is conditional upon that the participant at the time of allotment is employed in Solid Försäkring or has entered into an agreement thereon, and that the participant at said time has not informed or been informed of that the employment is intended to be terminated.
9. For participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the Board's opinion, can be carried out with reasonable administrative and financial efforts at their established market value. The Board shall have the right to adjust the terms of LTIP 2021 to the extent required in order for allotment and exercise of warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by LTIP 2021.

*Reasons for LTIP 2021 and the deviation from the shareholders' preferential rights*

The Board of Directors in Resurs intends to propose that the Extraordinary General Meeting in Resurs resolves to distribute Resurs' holding in Solid Försäkring to Resurs' shareholders through a so called "Lex Asea" dividend. In connection with the distribution of Solid Försäkring the intention is that Solid Försäkring shall be listed on Nasdaq Stockholm. In connection with the preparations



before the separation from the Resurs Group and the dividend, the Board of Directors in Solid Försäkring has identified a need to implement a share related incentive program for the CEO, other senior executives and key persons. The reasons for the implementation of LTIP 2021 and the deviation from the shareholders' preferential rights to subscribe for the new warrants are to be able to create possibilities for Solid Försäkring to retain senior executives and key employees through the offering of a long term ownership engagement. Such ownership engagement is expected to contribute to increased alignment of interests between the participating employees and the shareholders, and also promote a long-term commitment to Solid Försäkring's development.

#### *Costs, existing incentive programs, dilution and impact on key ratios*

Since the warrants in LTIP 2021 will be transferred to the participants at market value, Solid Försäkring's assessment is that Solid Försäkring will not incur any social costs in relation to LTIP 2021. Solid Försäkring's costs related to LTIP 2021 will hence only be composed of limited costs for implementation and administration of the program.

There are currently no share related incentive programs outstanding in Solid Försäkring.

As per the date of the General Meeting, the number of shares in Solid Försäkring amounts to 20,000,000.

In case all warrants issued in relation to LTIP 2021 are utilized for subscription of new shares, a total of 440,000 new shares will be issued, which corresponds to a dilution of approximately 2.15 per cent of Solid Försäkring's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of the warrants issued in relation to LTIP 2021. LTIP 2021 is expected to only have a marginal impact on Solid Försäkring's key ratios.

The above calculations regarding dilution are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the applicable complete warrant terms.

#### *Preparation of the proposal*

The proposal for LTIP 2021 has been prepared by the Remuneration Committee in Solid Försäkring with advice from external advisors. The final proposal has been resolved by the Board of Directors in Solid Försäkring.

#### *Majority requirements*

The Board of Directors' proposal to implement LTIP 2021 in accordance with Section A and B above constitutes a combined proposal which shall be resolved upon as one resolution. The resolution is subject to the provisions in Chapter 16 of the Swedish Companies Act (Sw. aktiebolagslag (2005:551)), and requires approval by the General Meeting in Solid Försäkring as well as in Resurs. A valid resolution requires that the proposal is supported by shareholders with at least nine-tenths

of the votes cast as well as of all shares represented at each respective Meeting.

## **OTHER INFORMATION**

### **Number of shares and votes**

At the date of this notice the total number of shares in the company amounts to 200,000,000 with one vote each, thus in total 200,000,000 votes. At the time of the issuance of this notice the company holds no own shares.

### **Documentation**

The Board of Directors' complete proposals for resolutions are included in the notice, with the exception of the "Terms and conditions for subscription warrants series 2021/2025 regarding subscription for shares in Solid Försäkringsaktiebolag (publ)" referred to in item 8. The complete warrant terms together with ancillary documents pursuant to the Swedish Companies Act in the form of the Board's reasoned statement pursuant to Chap. 18 Sec. 4 of the Swedish Companies Act, the Board's report pursuant to Chap. 18 Sec. 6 of the Swedish Companies Act, the Auditor's statement in relation to the Board's report pursuant to Chap. 18 Sec. 6 of the Swedish Companies Act, a copy of the annual report and the Auditor's report for the financial year 2020, the Board in Solid Försäkringsaktiebolag's report pursuant to Chap. 14 Sec. 8 of the Swedish Companies Act and the Auditor's statement in relation to said report and the annual report and the Auditor's report for Solid Försäkringsaktiebolag for the financial year 2020 will, together with the proxy form, be available from no later than 3 weeks prior to the General Meeting, on the company's website [www.resursholding.se](http://www.resursholding.se), at the company's address, Ekslingan 9 in Helsingborg, and sent to shareholders on request and upon the disclosure of their postal or e-mail address. The documents stated above are presented at the General Meeting by being made available on the company's website [www.resursholding.se](http://www.resursholding.se).

To order the documentation, please call +46 8-402 91 71 (Monday-Friday 9:00 a.m-4:00 p.m.), alternatively send an e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) or send your order by mail to Resurs Holding AB, "General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

### **Right to receive information**

The Board of Directors and the CEO must, if a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the company, provide information concerning conditions that could influence the assessment of an item on the agenda.

Requests for such information are to be submitted in writing to the company no later than ten days prior to the General Meeting, that is, no later than Saturday 23 October 2021, to Resurs Holding AB, Att: Lena Johansson, Box 22209, SE-250 24 Helsingborg, Sweden or by e-mail to [lena.johansson@resurs.se](mailto:lena.johansson@resurs.se). Information is provided by the company by being made available on the company's website and at the company no later than Thursday 28 October 2021. Information will also be sent to the shareholder who requested the information and provided an address.

**Processing of personal data**

Resurs Holding AB (publ) 556898-2291, registered in Helsingborg, is the controller of the processing of personal data in connection with the General Meeting. For information on how personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

*Data Protection Officer of Resurs Holding*

E-mail: DPO@resurs.se

Telephone: +46 42 38 20 00

Address: Resurs Holding, DPO, Box 22209, SE-250 24 Helsingborg, Sweden.

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Helsingborg in October 2021  
RESURS HOLDING AB (PUBL)  
THE BOARD OF DIRECTORS