

Notice of annual general meeting in Fasadgruppen Group AB (publ)

Fasadgruppen Group AB (publ), 559158-4122, holds its annual general meeting on Tuesday 18 May 2021.

In order to prevent the spread of Covid-19, the board of directors has decided that the annual general meeting shall be held without physical presence of shareholders, proxies or external parties and that the shareholders shall have the opportunity to exercise their voting rights by post prior to the meeting in accordance with Sections 20 and 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations.

VOTE AT THE ANNUAL GENERAL MEETING

Shareholders who wish to exercise their voting rights at the annual general meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Friday 7 May 2021 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed by Tuesday 11 May 2021; and
- submit a postal vote in accordance with the instructions set out under the heading "*Instructions for voting by post*" in such time that the company receives the postal vote by Monday 17 May 2021, at the latest.

Instructions for voting by post

In order to vote at the annual general meeting, the shareholders shall use the digital voting form and follow the instructions that are available on the company's website, www.fasadgruppen.se.

If a shareholder's voting rights are exercised by proxy, a power of attorney and other authorisation documents must be enclosed with the digital postal voting form.

A proxy form is available at the company's website, www.fasadgruppen.se.

The service for digital voting is provided by Poströsta.se (www.postrosta.se).

Shareholders with questions regarding the digital voting form may contact support@postrosta.se for assistance.

PROPOSED AGENDA

1. Election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes

5. Determination of whether the meeting was duly convened
6. Submission of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group as well as the remuneration report and the auditor's statement on compliance with the remuneration guidelines
7. Resolution on:
 - (a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
 - (b) allocation of the company's profit according to the adopted balance sheet
 - (c) discharge from liability for the board members and the CEO
 - (d) approval of the remuneration report
8. Determination of the number of members of the board of directors
9. Determination of fees for the board of directors
10. (a)–(g) Election of the board of directors and the chairman of the board of directors
11. Determination of fees for the auditor
12. Election of the auditor
13. Resolution on implementation of a long-term incentive programme consisting of warrants
14. Resolution on authorisation for the board of directors to resolve on issuances of shares
15. Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares
16. Resolution on amendment of § 9 of the articles of association
17. Resolution on guidelines for remuneration to senior executives
18. Closing of the meeting

PROPOSED RESOLUTIONS

Item 1: Election of a chairman of the meeting

The nomination committee proposes that Per Sjöstrand is elected as chairman of the meeting or, if he is absent, the person that a representative of the nomination committee appoints.

Item 2: Preparation and approval of the voting register

The board of directors proposes that the voting register prepared by the company based on the company's share register and the postal votes received by the company (and which is verified and approved by the persons that are elected to verify the minutes of the meeting) is approved as voting register for the meeting.

Item 4: Election of one or two persons to attest the minutes

The board of directors proposes that Lars Nordin, representing Connecting Capital, and Marcus Plyhr, representing Norron Fonder, or, if one or both of them are absent, any person or persons appointed by the board of directors, are elected to attest the minutes of the meeting.

The assignment to attest the minutes shall also include verifying the voting register and that the postal votes received by the company are correctly reflected in the minutes.

Item 7(b): Resolution on allocation of the company's profit according to the adopted balance sheet

The board of directors proposes a dividend of SEK 0.60 per share and that Thursday 20 May 2021 shall be the record date for the dividend.

If the meeting resolves in accordance with the board of directors' proposal, payment of the dividend is expected to be made on Tuesday 25 May 2021.

Item 8: Determination of the number of members of the board of directors

The nomination committee proposes that the number of board members elected by the annual general meeting is six without deputies.

Item 9: Determination of fees for the board of directors

The nomination committee proposes the following fees to the board members for the period until the next annual general meeting:

- SEK 500,000 to the chairman of the board of directors
- SEK 250,000 to the other board members elected by the annual general meeting
- SEK 75,000 to the chairman of the board of directors' audit committee

Item 10: Election of the board of directors and the chairman of the board of directors

The nomination committee proposes that the following persons are elected as board members for the period until the close of the next annual general meeting:

Board members

- a) Per Sjöstrand (re-election)
- b) Tomas Ståhl (re-election)
- c) Ulrika Dellby (re-election)
- d) Tomas Georgiadis (re-election)
- e) Gunilla Öhman (re-election)
- f) Christina Lindbäck (new election)

Chairman of the board of directors

g) Per Sjöstrand (re-election)

Mikael Karlsson (board member and member of the nomination committee) has informed the nomination committee that he is not available for re-election as board member at the annual general meeting 2021.

The nomination committee's complete proposal, including a presentation of the proposed board members and an assessment of their independence in relation to the company, the senior management and major shareholders, is available on the company's website, www.fasadgruppen.se.

Item 11: Determination of fees for the auditor

The nomination committee proposes that the fees to the auditor are paid in accordance with approved invoice.

Item 12: Election of the auditor

The nomination committee proposes that the company shall have one auditor without deputies and that Deloitte AB is re-elected as auditor for the period until the close of the next annual general meeting.

Item 13: Resolution on implementation of a long-term incentive programme consisting of warrants

The incentive programme in brief

The board of directors proposes that the meeting resolves to establish an incentive programme under which the company offers a maximum of 80 employees within the group to acquire warrants in the company. The right to acquire warrants shall be granted to the CEO of the company and other members of the senior management as well as to CEOs and project managers in the subsidiaries.

The board of directors' proposal means that the meeting resolves (i) on the establishment of an incentive programme, (ii) on a directed issue of not more than 923,010 warrants to the wholly-owned subsidiary Fasadgruppen Norden AB ("**Fasadgruppen Norden**") and (iii) to approve that Fasadgruppen Norden transfers warrants to the participants in the incentive programme.

The reason for the proposed incentive programme is to create conditions for retaining and recruiting competent personnel to the group, to increase the motivation amongst the participants, increase their loyalty to the company and align their interests with that of the company's shareholders as well as to promote an individual shareholding in the company and thereby promote shareholder value and the long-term value growth of the company.

Issuance of warrants of series 2021/2024

The board of directors proposes that the meeting resolves to issue warrants in the company on the following terms and conditions.

Number of warrants to be issued

A maximum of 923,010 warrants shall be issued.

Right to subscription

The right to subscribe for warrants shall, with deviation of the shareholders' preferential rights, rest with Fasadgruppen Norden.

Reason for deviation from the shareholders' preferential rights

The reason for deviating from the shareholders' preferential rights is to create, by way of an incentive programme, conditions for retaining and recruiting competent personnel to the group, increase motivation amongst the participants, increase the participants' loyalty to the company and align their interests with that of the company's shareholders as well as promote an individual shareholding in the company and thereby promote shareholder value and the long-term value growth of the company.

Subscription period

Subscription for the warrants shall take place on a separate subscription list not later than 31 May 2021.

Subscription price and payment

The warrants shall be issued free of charge.

Terms and conditions for the warrants

- (i) Each warrant shall entitle the holder to subscribe for one new share in the company.
- (ii) The subscription price for each new share shall be equal to an amount corresponding to 125 per cent of the volume-weighted average price for the company's share on Nasdaq Stockholm during the period from and including 3 May 2021 up to and including 17 May 2021 (the "**Base Price**"). The Base Price and the subscription price determined in accordance with the above shall be rounded to the nearest SEK 0.10, whereupon SEK 0.05 shall be rounded downwards.
- (iii) The warrants may be exercised during the period from and including 1 June 2024 up to and including 30 June 2024. Pursuant to the terms and conditions for the warrants, the period during which the warrants may be exercised may be

extended if participants are prevented from exercising their subscription rights due to applicable laws on insider trading or any equivalents.

- (iv) The new shares shall carry rights to dividends for the first time on the record date for dividends that occurs after subscription has been effected.

The complete terms and conditions for the warrants will be made available on the company's website, www.fasadgruppen.se, not later than 27 April 2021. As set forth in the terms and conditions for the warrants, the subscription price and the number of shares for which each warrant entitles subscription of may be re-calculated in certain cases.

Increase of the share capital

The company's share capital may, upon exercise of all 923,010 warrants, increase by SEK 46,150.50 (calculated on a quota value of SEK 0.05), subject to such re-calculation of the number of shares for which each warrant entitles subscription of that may be made in accordance with the complete terms and conditions for the warrants. If the subscription price exceeds the quota value of the shares, the excess amount shall be allotted to the non-restricted statutory reserve (Sw. *den fria överkursfonden*).

Authorisation

The board of directors shall be authorised to extend the subscription period for the warrants.

Approval of transfer of warrants to participants in the incentive programme

The board of directors proposes that the meeting resolves to approve that the wholly-owned subsidiary (Fasadgruppen Norden) eligible for subscription transfers not more than 923,010 warrants of series 2021/2024 to the CEO of the company, other members of the senior management as well as to CEOs and project managers in the subsidiaries (or retains and later transfers the warrants to such persons) on the following terms and conditions.

Price and valuation

The warrants shall be paid in cash. The warrants shall be acquired to a calculated market price, which shall be determined in accordance with the Black & Scholes valuation model. The valuation of the warrants shall be made by PwC.

A preliminary market price for the warrants has, in accordance with a valuation based on the market value of the underlying share corresponding to the closing price of the company's share on Nasdaq Stockholm on 14 April 2021, been set to SEK 15.70 per warrant (assuming a subscription price of SEK 124.00 per share). PwC has

based its preliminary valuation on the assumption of a risk-free interest rate of -0.20 per cent and a volatility of 30 per cent.

Allotment of warrants

The board of directors of the company shall decide on the allotment of warrants in accordance with the following principles.

- (i) The participants in the programme shall be divided into two groups: group 1 and group 2. Group 1 shall consist of the CEO and other members of the senior management (10 persons in total). Group 2 shall consist of CEOs and project managers in the company's subsidiaries (70 persons in total). Only persons who are included in these two groups may be offered the opportunity to acquire warrants. In line with the above, the board of directors shall decide which persons that are to be included in each group. Board members of the company may not acquire any warrants.
- (ii) Participants included in group 1 may acquire not more than 28,671 warrants each and participants included in group 2 may acquire not more than 9,090 warrants each. However, the total number of warrants to be transferred to the participants in group 1 and group 2 may not exceed 923,010 warrants.
- (iii) Warrants shall be transferred not later than 31 May 2021. However, the last day of transfer of warrants pursuant to this item (iii) does not apply to warrants that have not been transferred pursuant to item (iv) below or which have been repurchased pursuant to item (v) below.
- (iv) If any person who has been offered to acquire warrants does not wish to acquire his or her full share, the warrants which he or she does not acquire may be offered to other existing or newly recruited persons included in group 1 or group 2 pursuant to item (i) above (taking into account the limitations set out in item (ii) above).
- (v) In connection with the transfer of warrants to the participants of the incentive programme, the company shall reserve the right to repurchase warrants if the participant's employment with the group is terminated or if the participant wishes to transfer his or her warrants. The company may transfer repurchased warrants in accordance with the principles set out above.

Dilution effect

If all 923,010 warrants of series 2021/2024 are exercised for subscription of 923,010 new shares in the company, the dilution effect will be approximately 2.0 per cent (based on the total number of shares in the company as of the date of the notice to the annual general meeting).

Costs

Since the warrants will be transferred at market value, transfers to employees in Sweden and Denmark will not give rise to any social security costs for the group. Transfers to employees in Norway will give rise to social security contributions in connection with the warrants being exercised for subscription of shares in the company (currently, the tax rate amounts to 14.1 per cent).

For the same reason, there will be no value of fringe benefits (*Sw. förmånsvärde*) for the participants in the incentive programme and, accordingly, no personnel costs will arise for the group.

The incentive programme will give rise to certain limited costs related to fees for consultants working with the preparation and the company's administration of the incentive programme.

Effects on key ratios

The costs for, and the dilution effect related to, the incentive programme will only have a marginal effect on the group's key performance metrics.

Other incentive programmes in the company

The company has no other outstanding incentive programmes.

Preparation of the proposal

The incentive programme has been prepared by the company's remuneration committee in consultation with external advisers and the board of directors. The board of directors has resolved to propose the incentive programme to the annual general meeting.

Majority vote requirement

A resolution in accordance with this item 13 is valid only where it is supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the meeting.

Item 14: Resolution on authorisation for the board of directors to resolve on issuances of shares

The board of directors proposes that the board of directors is authorised to resolve on issuances of shares in the company on the following terms and conditions.

The board of directors may exercise the authorisation on one or several occasions until the next annual general meeting. The total number of shares issued pursuant to the authorisation shall not exceed ten per cent of the total number of shares in the company as of the date of the meeting's resolution. The board of directors may resolve on issuances of shares with deviation from the shareholders' preferential

rights. If the board of directors resolves on an issuance of shares with deviation from the shareholders' preferential rights, the reason for the deviation shall be to use the shares as consideration (including earn-out) for, or as financing of, acquisitions of companies or businesses. Issued shares may be paid in cash, in-kind or by set-off.

Item 15: Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares

The board of directors proposes that the board of directors is authorised to resolve on acquisitions and transfers of shares in the company on the following terms and conditions.

The board of directors may exercise the authorisation on one or several occasions until the next annual general meeting.

Acquisitions may be made of so many shares that the company's holding of treasury shares, following the acquisition, amounts to a maximum of ten per cent of all shares in the company. Acquisitions of treasury shares shall be made on Nasdaq Stockholm. Acquisitions of treasury shares shall be made at a price per share within the at each time prevailing price interval for the shares on Nasdaq Stockholm. Payment for acquired treasury shares shall be made in cash.

Transfers may be made of treasury shares held by the company at the time of the board of directors' resolution to transfer the shares. Transfers of treasury shares may be made on Nasdaq Stockholm or by other means than on Nasdaq Stockholm. Transfers of own shares on Nasdaq Stockholm may only be made at a price per share within the at each time prevailing price interval for the shares on Nasdaq Stockholm. Transfers of treasury shares by other means than on Nasdaq Stockholm shall be made at market terms, meaning that a market discount compared to the price of the share on Nasdaq Stockholm may be applied. Payment for treasury shares transferred by other means than on Nasdaq Stockholm may be made in cash, in-kind or by set-off. Transfers of treasury shares by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights.

The reason for an acquisition or a transfer of treasury shares, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to (a) optimise the company's capital structure or (b) use the shares as consideration (including earn-out) for, or as financing of, acquisitions of companies or businesses.

Item 16: Resolution on amendment to § 9 of the articles of association

The shareholders can exercise their voting rights by post at the annual general meeting based on a temporary exemption from Chapter 7, Section 4 a of the Swedish Companies Act set out in the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations.

In order to enable the company to allow shareholders to vote by post at general meetings that take place after the expiry of the temporary exemptions, the board of directors proposes that § 9 of the company's articles of association is amended in accordance with the wording set out below.

Current wording of § 9

“Shareholders who wish to attend a general meeting must give notice of attendance to the company not later than the day set out in the notice to attend the general meeting.

Shareholders may be accompanied by not more than two advisers at the general meeting, however, only if the shareholder has notified the company of the number of advisers in the manner stated in the previous paragraph.”

Proposed wording of § 9

“Shareholders who wish to attend a general meeting must give notice of attendance to the company not later than the day set out in the notice to attend the general meeting.

Shareholders may be accompanied by not more than two advisers at the general meeting, however, only if the shareholder has notified the company of the number of advisers in the manner stated in the previous paragraph.

The board of directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the board of directors, to attend or in any other manner follow the discussions at a general meeting.

The board of directors may collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4 of the Swedish Companies Act.

The board of directors may, before a general meeting, decide that the shareholders shall have the right to exercise their voting rights by post in accordance with Chapter 7, Section 4 a of the Swedish Companies Act.”

Item 17: Resolution on guidelines for remuneration to senior executives

The board of directors proposes that the following guidelines for remuneration to the company's senior executives shall apply on remuneration that the company agrees upon following the annual general meeting 2021. The guidelines do not cover remuneration resolved upon by the general meeting.

General principles for remuneration and other terms and conditions

In these guidelines, senior executives comprise the CEO and deputy CEO, CFO, Head of Investor Relations, Business Area Managers, Marketing Manager, Purchasing and Sales Manager as well as board members of the company who have entered into an employment agreement or a consulting agreement with the company or a company within the group.

The company's remuneration principles shall ensure responsible remuneration decisions that support the company's strategy, long-term interests and sustainable business practices. Salaries and other terms of employment shall enable the group to retain and recruit skilled senior executives at a reasonable cost. Remuneration to senior executives may consist of a fixed salary, variable salary, pension and other benefits.

Principles for fixed salary

Fixed salaries shall be in line with market conditions and based on the senior executive's responsibility, expertise and performance.

Principles for variable salary

Variable salaries (*i.e.* cash bonuses) shall be in line with market conditions and based on the senior executive's responsibility, expertise and performance. Payment of variable salaries shall be conditional upon the fulfilment of a number of predetermined financial or individual objectives. The evaluation of whether the objectives for payment have been satisfied shall be made when the relevant measurement period of the objectives has ended. The remuneration committee of the board of directors is responsible for the evaluation of variable salaries to the CEO and deputy CEO. The CEO is responsible for the evaluation of variable salaries to other senior executives.

Variable salary may not amount to more than 50 per cent of the annual fixed salary (*i.e.* annual cash salary excluding pensions, benefits and similar).

Principles for pensions

Agreements regarding pensions shall, where applicable, be defined contribution pensions and designed in accordance with the level and practice applicable in the country in which the senior executive is employed. The pension premiums for premium defined pension may amount to a maximum of 40 per cent of the annual fixed salary (*i.e.* annual cash salary excluding pensions, benefits and similar).

Principles for other benefits

Other benefits may include, for example, life insurance, medical insurance (Sw. *sjukvårdsförsäkring*) and company cars. Premiums and other costs related to such benefits may not amount to more than 15 per cent of the annual fixed salary (*i.e.* annual cash salary excluding pensions, benefits and similar).

Principles for salary during periods of notice and severance pay

Fixed salary during notice periods and severance pay, including payments for any competition restrictions, shall in aggregate not exceed an amount equivalent to the fixed salary for two years.

Principles for consulting fees to board members

If a board member performs work for the group outside the scope of the ordinary board assignment, consulting fees in line with market conditions may be paid.

Preparation and review of matters relating to remuneration to senior executives

These guidelines have been prepared by the board of directors after being processed in the remuneration committee of the board of directors. In connection with the remuneration committee's evaluation of the guidelines and whether the limitations set out in the guidelines are reasonable, the remuneration committee has considered information regarding the total compensation to all employees of the company, including different remuneration components as well as the remuneration's increase and growth over time.

The remuneration committee shall monitor and evaluate programs for variable salary to senior executives, the application of these guidelines as well as current remuneration structure and compensation levels in the company.

The members of the remuneration committee are independent in relation to the company and the senior management. The CEO, the deputy CEO and the other members of the senior management do not participate in the preparations of and decisions regarding remuneration-related matters if they are affected by such matters.

Principles for deviations from the guidelines

The board of directors may resolve to deviate from the guidelines, in whole or in part, if the board of directors, in an individual case, is of the opinion that there are specific circumstances justifying a deviation and a deviation is necessary in order to serve the company's long-term interests and sustainability or to ensure the company's financial viability.

SPECIAL MAJORITY RULES

A resolution in accordance with items 14, 15 and 16 is valid only where supported by shareholders holding not less than two-thirds (2/3) of the votes cast as well as the shares represented at the meeting.

A resolution in accordance with item 13 is valid only where supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the meeting.

NUMBER OF SHARES AND VOTES

As of the date of this notice, the total number of shares and votes in the company amounts to 45,132,480. The company holds no treasury shares as of the date of this notice.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

Shareholders who wish to request information pursuant to Chapter 7, Section 32 of the Swedish Companies Act shall do so by submitting a request in writing by post to Fasadgruppen Group AB (publ), Att. "Årsstämma", Drottninggatan 81A, SE-111 60 Stockholm, Sweden, or by e-mail to bolagsstamma@fasadgruppen.se, by Saturday 8 May 2021, at the latest. The information will be made available at the company, Drottninggatan 81A, SE-111 60 Stockholm, Sweden, and on the company's website, www.fasadgruppen.se, by Thursday 13 May 2021, at the latest. Within the same time, the information will be sent free of charge to shareholders who so request and inform the company of their address.

AVAILABLE DOCUMENTS

Documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act will be made available at the company, Drottninggatan 81A, SE-111 60 Stockholm, Sweden, and at the company's website, www.fasadgruppen.se, not later than three weeks prior to the annual general meeting. The documents will also be sent free of charge to shareholders who so request and inform the company of their address. Such a request can be sent to Fasadgruppen Group AB (publ), Att. "Årsstämma", Drottninggatan 81A, SE-111 60 Stockholm, Sweden, or by e-mail to bolagsstamma@fasadgruppen.se.

A share register reflecting the shareholdings in the company as of 7 May 2021 and voting registrations of shares registered in the name of a nominee made not later than on 11 May 2021 will be made available at the company at Drottninggatan 81A, SE-111 60 Stockholm, Sweden, prior to the annual general meeting.

PROCESSING OF PERSONAL DATA

For information about the processing of personal data in connection with the annual general meeting, see the privacy notice on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm in April 2021
Fasadgruppen Group AB (publ)
The board of directors