



## Summons to attend the Annual General Meeting of Investment AB Latour (publ)

*Summons to attend the Annual General Meeting of Investment AB Latour (publ) will be published in the Swedish Official Gazette (Post- och Inrikes Tidningar) and on the company website on Wednesday 7 April, 2021. For more information about the proposals, please refer to the full notice to the AGM below.*

### Summons to attend the Annual General Meeting of Investment AB Latour (publ)

The shareholders in Investment AB Latour (publ) ("Latour"), corporate registration number 556026-3237, registered in Göteborg, are hereby summoned to attend the Annual General Meeting Monday 10 May 2021.

Due to the ongoing spread of the coronavirus, the Board of Directors has decided that the Annual General Meeting will be held without the physical presence of shareholders, representatives or third parties and that the shareholders only will be able to exercise their voting rights in advance through so called postal voting, before the general meeting.

Latour welcomes all shareholders to exercise their voting rights at the Annual General Meeting by postal voting in accordance with the procedure described below. Information on the resolutions passed at the general meeting will be disclosed on May 10, 2021, as soon as the outcome of the postal voting has been finally confirmed.

Shareholders are welcomed to the company's presentation of the first quarter of 2021, where the development for the full year 2020 also will be commented on by the CEO. The presentation is a webcast telephone conference that will be held on April 29, 2021 at 10.00 (CEST). Call-in details and a link to follow the webcast will be published on [www.latour.se](http://www.latour.se) no later than April 22, 2021.

### Notification

Shareholders who wish to participate in the Annual General Meeting must *be inscribed* in the register of the shareholders held by Euroclear Sweden AB no later than Friday 30 April 2021 and *notify* their intent to participate by casting their postal vote in accordance with the instructions below under the heading "Postal voting" so that the postal voting form is received by Latour through Computershare AB no later than Friday 7 May, 2021. Please be aware that notification for the Annual General Meeting can only be made by the postal voting form.

### Nominee registered shares

Shareholders who have nominee registered their shares through a bank or a securities institute must register their shares in their own name in order to participate in the Annual General Meeting. This temporarily reregistering at Euroclear Sweden must take place no later than Friday 30 April 2021. This means that shareholders must notify their nominee of this well in advance of this day. Voting rights registrations that has been completed by the nominee no later than Tuesday May 4, 2021 will be taken into account in the preparation of the share register as of the record date.

### Postal voting

The shareholders may exercise their voting rights at the annual general meeting only by voting in advance (postal voting) in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The postal voting form is available on the company's website, [www.latour.se](http://www.latour.se). The postal voting form constitutes the notification of participation in the Annual General Meeting. The completed postal voting form must be received by Latour through Computershare AB no later than Friday 7 May, 2021. The postal voting form may be sent by post to Computershare AB, "Investment AB Latour AGM 2021", Box 5267, 102 46

Stockholm or by e-mail to [info@computershare.se](mailto:info@computershare.se). Shareholders who are natural persons may also submit their postal vote electronically through verification with BankID at Latour's website, [www.latour.se](http://www.latour.se).

Shareholders may not provide the postal vote with special instructions or conditions. If the shareholder has given the postal vote special instructions or conditions, then the vote (i.e. the postal voting in its entirety) is invalid. Further instructions and conditions are included in the postal voting form.

### **Proxy**

Shareholders that submit its postal vote by a proxy must issue a power of attorney to date for the proxy. If postal voting takes place with the support of a power of attorney, the power of attorney must be attached to the postal voting form. If the power of attorney is issued by a legal entity, an attested copy of the registration document or the equivalent thereof for the legal entity must accompany it. The power of attorney may not be older than one year, unless stated longer period of validity in the mandate (maximum 5 years). The registration document may not be issued earlier than one year prior to the Annual General Meeting. The original power of attorney, together with any registration document, should be sent in good time before the Annual General Meeting to Latour through Computershare AB at the address above. Power of attorney forms for shareholders that wish to submit its postal vote by a proxy is available on Latour's website [www.latour.se](http://www.latour.se).

### **Proposed agenda**

1. Election of Chairman of the Annual General Meeting
2. Election of minute-checkers
3. Establishment and approval of the voting list
4. Approval of the Agenda
5. Corroboration that the Annual General Meeting has been duly convened
6. Presentation of the annual accounts and the audit report, the consolidated financial statements and the consolidated audit report
7. Adoption of
  - a) the parent company income statement and balance sheet as well as the consolidated income statement and balance sheet
  - b) dispositions regarding Group profits according to the adopted balance sheet and record date for the payment of dividends
  - c) the discharge of liability of the members of the Board of Directors and the CEO
8. Determination of the number of Board of Directors and deputies
9. Determination of the remuneration of the Board of Directors and Auditors
10. Election of the Board of Directors, Chairman of the Board of Directors, and deputies where relevant
11. Election of auditing firm, accountants and deputy accountants
12. Decision regarding change of the Articles of Association
13. Presentation and approval of remuneration report 2020
14. Authorisation of the Board of Directors to acquire and transfer its own shares and decision of transfer of its own shares
15. Decision on call option program for senior officers

### **Proposals for decision**

#### **Point 2, minute-checkers**

Proposed minute-checkers are Erik Gustafsson (the Douglas family with companies) and Anders Oscarsson (AMF) or, if one or both of them are prevented from participating, the person(s) appointed by the Board of Directors. The assignment to verify the minutes also include verifying the voting list.

**Point 3, voting list**

The voting list proposed to be approved is the voting list prepared by Computershare AB on behalf of Latour, based on the general meeting share register and received postal votes, verified and confirmed by the persons assigned to verify the minutes.

**Point 7 b, allocations of profit in accordance with the adopted balance sheet**

The Board of Directors has proposed that the funds available at the Annual General Meeting of SEK 12,119 million to be allocated so that SEK 3.00 per share, a total of SEK 1,918 million, is paid to the shareholders as ordinary dividend and that the company's remaining unrestricted equity of SEK 10,201 million, is to be carried forward.

The record date for the right to receive a dividend is proposed to be Wednesday 12 May, 2021. If the Annual General Meeting approves the proposal it is estimated that Euroclear Sweden will execute this dividend on Tuesday 18 May 2021.

**Point 1, 8 – 11, Chairman, Board of Directors and Auditing firm**

The nominating committee, consisting of Jan Svensson, (Chairman, Förvaltnings AB Wasatornet including related parties), Eric Douglas (Wasatornet Holding AB including related parties), Fredrik Palmstierna (own holding including related parties) and Johan Nordström (Skirner AB) has made the following proposal:

- That Olle Nordström be elected Chairman of the Annual General Meeting.
- That the Board of Directors is increased from eight to nine members and no deputies.
- That the remuneration for the Board of Directors amounts to a total of SEK 9,650,000 of which SEK 2,300,000 to the Chairman and SEK 1,050,000 to each member of the Board of Directors not employed in any of the Group companies. Auditors shall be paid according to an approved invoice.
- Re-election of the following members of the Board of Directors: Mariana Burenstam Linder, Anders Böös, Carl Douglas, Eric Douglas, Johan Hjertonsson, Olle Nordström, Lena Olving and Joakim Rosengren, and new election of Ulrika Kolsrud, all for the time until the end of the next Annual General Meeting. The proposed Board members are presented in more detail on the company website, [www.latour.se](http://www.latour.se).
- Re-election of the auditing firm Ernst & Young AB until the end of the Annual General Meeting 2022.
- Furthermore the nominating committee proposes that the Annual General Meeting elect Olle Nordström Chairman of the board.

**Point 12, proposal regarding change of the Articles of Association**

The Board of Directors proposes the Annual General Meeting to amend the company's Articles of Association by removing paragraph 12, that allows the Board of Directors to collect powers of attorney in accordance with the procedure described in Chapter 7, paragraph 4 of the Companies Act and allowing the Board to decide that shareholders shall have the right to provide their votes before a General Meeting, whereby former paragraph 13 becomes paragraph 12 and former paragraph 14 becomes paragraph 13.

**Point 13, presentation and approval of remuneration report 2020**

The Board of Directors has prepared a remuneration report and proposes that the Annual General Meeting resolves to approve the report. The report is included in the Board's complete proposals on the company's website.

**Point 14, authorisation of the Board of Directors to buy back and transfer its own shares**

The Board of Directors proposes that the Annual General Meeting authorises the board to, until the next Annual General Meeting, on one or several occasions, acquire its own shares. The company may acquire up to ten (10) per cent of the outstanding shares in the company. The total number of shares may consist of A shares or B shares, or a combination thereof.

The shares may be acquired through offers to all shareholders or through trading on the Nasdaq Stockholm. If purchased on the Nasdaq Stockholm the price will correspond to the market price at the time of the acquisition with a deviation that

does not exceed the registered price interval on each occasion. The purpose of this acquisition is to adjust the company's capital structure, achieve added value for the shareholders as well as to finance acquisitions with shares and be able to meet the obligations of call option programs.

The Board of Directors is also authorised to, on one or several occasions, until the Annual General Meeting 2022, transfer its own shares owned by the company at the time of the Board of Directors' decision. The shares may be acquired through trading on the Nasdaq Stockholm at the registered price interval on each occasion. The transfer of shares acquired according to the above may take place outside of Nasdaq Stockholm with or without deviating from shareholders' preferential rights and with or without provisions of contribution or set-offs. The transfer of shares may in other words be used as payment in connection with acquisitions on terms in accordance with the Companies Act regulations regarding new share issue. This transfer may be for a price in money or the value of received asset which, for acquisitions, corresponds to the market price at the time of the transfer.

In order to cover the company's obligations for the proposed call option program in point 15, including previous years' programs, the Board of Directors propose that the Annual General Meeting decides that the Latour class B shares owned by Latour and may be owned by Latour by acquisitions with support of the above authorisation, can be transferred to the participants under the terms of the call option programs. The Board of Directors further proposes that the Annual General Meeting decides that a maximum of 1,000,000 class B shares may be transferred to participants under the call option program in accordance with point 15. The exercise price follows from the terms adopted when the call option program was established which was determined by an independent valuer following established valuation models.

#### **Point 15, proposal for call option program for senior officers**

The Board of Directors proposes the Annual General Meeting adopt a call option program for the CEO and senior officers, executive management in the business areas and employees at Latour's headquarters. The call option program will comprise a total of about 50 participants in the Latour Group.

The Annual General Meeting is proposed to authorise the Board of Directors to issue, until the next Annual General Meeting, call options for a further 1,000,000 class B shares maximum, corresponding to no more than 0.16 per cent of the total number of shares and 0.09 per cent of total number of votes. Of this, the CEO will be offered a maximum of 160,000 class B shares. If all outstanding call option programs in Latour are included in the calculation, the corresponding maximum dilution, at the time of the Annual General Meeting, amounts to approximately 0.49 percent of the total number of shares and 0.30 percent of the total number of votes.

For more details of the company's existing call option program, please refer to the company's annual report for 2020 on the company's website, [www.latour.se](http://www.latour.se).

Until the next Annual General Meeting, the above participants will thus be given the opportunity to acquire call options for a maximum of 1,000,000 class B shares. The terms of the call options will be based on market terms following established models at the time of each issue. The option premium will be 10 per cent of the share price on the date of issue. The call options will have maximum four (4) years and three (3) months maturity from the date of issue and the subscription period will be 20 May 2025 – 30 June 2025. The exercise price will be determined by an independent valuer on each occasion, following established valuation models.

If the Annual General Meeting approves the board's proposal the company, with a deviation from shareholders' preferential rights, will transfer to the option holders up to 1,000,000 class B shares for the fixed subscription price of the options if the call options are taken advantage of (with reservations for any recalculation due to bonus issues, merging or splitting shares, new issues, reduction in share capital, or other similar actions). At the time of the summons Latour owns 460,500 repurchased class B shares, all of which are charged by previous years' call options. This means, if this year's program is fully subscribed, that Latour needs to buy back 2,702,400 class B shares in order to ensure delivery for this and previous year's programs. Notwithstanding participation in the call option program, and due to no new shares being issued, Latour's share capital remains unchanged.

The Board of Directors invokes the following as a reason for deviation from the shareholders' preferential right. The call option program is expected to contribute to higher motivation and long-term commitment among the employees as well as strengthen the ties between the employees and the company. Furthermore, the Board of Directors assesses that the call option program will contribute to recruit and retain qualified and experienced employees. It is the Board's assessment that the call option program will benefit both the employees and the company's shareholders through increased share value.

The proposal is a part of creating a long-term incentive for important employees. The proposal is considered to be of reasonable scope for employees and Latour's shareholders. There is already a corresponding program from Annual General Meetings 2017-2020 comprising 2,162,900 call options which give the right to purchase the same numbers of shares. It is the intention of the Board of Directors to return to similar propositions at coming Annual General Meetings. Since the program is based on market terms and since it entails a financial risk for the senior officers it does not generate social security costs. Latour has no/only limited costs attributable to the call option program for advisers in connection with the preparation of the decision documentation.

The call option program has been prepared by the Board of Directors and was discussed at the Board meeting in March 2021.

### **Majority requirement**

In order for the decision regarding point 12 and point 14 first and second paragraph according to the above proposal to be valid shareholders holding two-thirds (2/3) of the votes given and the shares represented at the Annual General Meeting must support them. For the decision regarding point 14 third and fourth paragraph and point 15 to be valid a majority of nine-tenths (9/10) of the votes given and the shares represented is required.

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

At the time of the summons the total number of shares in the company amounted to 639,840,000, of which 47,635,048 class A shares and 592,204,952 class B shares. In total the company owned 460,500 class B shares. The total number of votes in the company amounted to 1,068,555,432 of which the company had 460,500 votes that is not represented at the general meeting.

### **Documents**

The Annual Report including the Audit Report, an Auditor Statement according to chapter 8 § 54 of the Company Act regarding the application of principles for remuneration and other employment terms for company management, the board's complete proposals for decision in points 12, 13, 14 and 15 as well as the board's proposals and statements according to chapter 18 § 4 and chapter 19 § 22 of the Company Act will be available no later than three weeks before the Annual General Meeting on the company website [www.latour.se](http://www.latour.se).

The nominating committee's proposal and motivations for decision in points 8, 9, 10 and 11 will be available at the same time as the notice is published on Latour's website [www.latour.se](http://www.latour.se).

Shareholders wishing to partake of these documents can collect these on the company's office at J A Wettergrens gata 7, 421 30 Västra Frölunda, or notify the company thereof and the material will be sent via mail or e-mail.

### **Shareholders' right to information**

The shareholders are hereby informed of their right to request information at the Annual General Meeting from the Board of Directors and CEO regarding circumstances that may influence assessments of points on the agenda, the financial situation of Group companies and the company's relationship to another Group company. This information will be given as long as it is not considered harmful to the company. A request for such information shall be made in writing to the company no later than ten days prior to the Annual General Meeting, i.e. no later than Friday April 30, 2021, to Investment AB Latour, Att. Årsstämman 2021, Box 336, 401 25 Göteborg, or by e-mail: [info@latour.se](mailto:info@latour.se). The questions and responses will be made available on the company's website and at the company no later than on May 5, 2021. The information will also be sent to the shareholder who requested it and stated its address.

**Personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Göteborg, April, 2021

Investment AB Latour (publ)

Board of Directors

*This information is information that Investment AB Latour (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 18.00 AM CEST on April 6, 2021.*