

Welcome to the annual general meeting of MEKO

The shareholders of MEKO AB are hereby invited to attend the annual general meeting to be held on Thursday, 16 May 2024 at 10.00 CET at 7A Posthuset, Vasagatan 28, in Stockholm. Registration for the AGM opens at 09.30 CET.

The board has decided that shareholders shall be able to exercise their voting rights at the annual general meeting also by postal voting, as described below.

Right to participate, notification, proxies etc.

Shareholders who wish to attend the annual general meeting must:

- be listed as shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Tuesday, 7 May 2024 and
- give notice of attendance, including number of assistants (if any), to the company in accordance with the instructions under “*Notification of attendance in the meeting room*” or cast a postal vote in accordance with the instructions under “*Postal voting*”, not later than Friday, 10 May 2024.

Notification of attendance in the meeting room

Shareholders who wish to attend the annual general meeting in the meeting room must notify the company of this no later than Friday, 10 May 2024, either at www.meko.com, by phone +46 (0)8 402 90 47 or by mail to MEKO AB, “AGM”, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm.

Shareholders participating by proxy shall issue a written and dated power of attorney for the proxy. The power of attorney should, together with certificate of registration or equivalent authorization document (if applicable), be sent to MEKO at the above postal address well in advance of the meeting. A proxy form is available on www.meko.com. If participation takes place through a legal representative of a legal entity, a registration certificate or equivalent authorization document should, correspondingly, be submitted well in advance of the meeting.

Postal voting

A special form must be used for postal voting. The postal voting form is available at www.meko.com.

The completed and signed form for postal voting must be received by MEKO no later than Friday, 10 May 2024 and shall be sent by mail to MEKO AB, “AGM”, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, or by e-mail to generalmeetingservice@euroclear.com. Shareholders who are natural persons can, no later than 10 May 2024, cast a postal vote electronically through verification with BankID at anmalan.vpc.se/euroclearproxy/.

Shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form and anmalan.vpc.se/euroclearproxy/.

If the shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form, as well as any authorization documents. Proxy form is available on www.meko.com. If participation takes place through a legal representative of a legal entity, a registration certificate or equivalent authorization document should, correspondingly, be submitted well in advance of the meeting.

Shareholders who wish to attend in the meeting room in person or by proxy must notify the company in accordance with the instructions under “*Notification of attendance in the meeting room*”. A notification by casting a postal vote is therefore not sufficient for those who wish to attend the meeting room.

Nominee-registered shares

To be entitled to participate in the annual general meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of Tuesday, 7 May 2024 (so-called voting rights registration). Such registration may be temporary and request for such voting rights registration shall be made to the nominee, in accordance with the nominee’s routines, at such a time in advance as decided by the nominee. Voting rights that have been made by the nominee no later than Friday, 10 May 2024 will be taken into account in the shareholder register.

Proposed agenda

1. Election of chairman of the meeting.
2. Preparation and approval of voting register.
3. Approval of the agenda.
4. Election of person to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentation of the annual report and auditor’s report, the consolidated financial statements and the auditor’s report on the consolidated financial statements.
7. CEO’s address.
8. Resolution on adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
9. Resolution on discharge of the directors and CEO from liability.
10. Resolution concerning disposition of the company’s result in accordance with the adopted balance sheet and record dates for payment of the dividend.
11. Determination of the number of directors.
12. Determination of fees to the board and the auditor.
13. Election of board members and chairman of the board.
14. Election of auditor.
15. Approval of the remuneration report.
16. Resolution on a long-term share-based incentive program (LTIP 2024).
17. Resolutions on authorization for the board to (a) acquire own shares and (b) transfer of own shares.
18. Resolution on authorization for the board to issue new shares.

Proposals

Item 1 – Chairman of the meeting

MEKO’s nomination committee for the 2024 annual general meeting consists of Dominick Zarcone, appointed by LKQ Corporation, Magnus Sjöqvist, appointed by Swedbank Robur Fonder AB, Thomas Wuolikainen, appointed by Fjärde AP-fonden, and Erik Nordström, appointed by Didner & Gerge Fonder AB. Helena Skåntorp, board member of MEKO, is co-opted to the nomination committee.

The nomination committee proposes Helena Skåntorp as chairman of the meeting, or in her absence, any person appointed by the nomination committee.

Item 2 – Voting register

The voting register proposed to be approved is the voting register prepared by Euroclear Sweden AB, based on the general meeting shareholder register, shareholders notified and present at the meeting as well as received postal votes.

Item 10 – Dividend and record dates

The board proposes that a dividend of 3,70 SEK per share be paid. The dividend is proposed to be paid in two instalments – the first of 1,85 SEK with record date Monday, 20 May 2024 and the second of 1,85 SEK with record date Monday, 18 November 2024. With the proposed record dates, the first instalment of the dividend is expected to be distributed by Euroclear Sweden AB on Thursday, 23 May 2024 and the second instalment on Thursday, 21 November 2024.

Item 11 – Number of directors

The nomination committee proposes that the board shall consist of seven meeting-elected members (2023: eight).

Item 12 – Fees to the board and the auditor

The nomination committee proposes fees and remuneration to the board members as follows:

- SEK 810,000 to the chairman of the board (2023: 775,000),
- SEK 515,000 to the vice chairman (2023: 495,000),
- SEK 375,000 to each of the other directors appointed by the meeting (2023: 360,000),
- SEK 180,000 to the chairman of the audit committee (2023: 150,000),
- SEK 75,000 to each of the other members of the audit committee (2023: 60,000),
- SEK 80,000 to the chairman of the remuneration committee (2023: 60,000), and
- SEK 40,000 to each of the other members of the remuneration committee (2023: 30,000).

The nomination committee proposes auditor's fees in accordance with approved account.

Item 13 – Board members and chairman of the board

The nomination committee proposes:

- re-election of directors Eivor Andersson, Kenny Bräck, Magnus Håkansson, Michael Løve and Helena Skåntorp,
- election of Dominick Zarcone and Robert S. Reppa as new directors of the board and
- election of Dominick Zarcone as new chairman of the board.

Robert M. Hanser, Joseph M. Holsten and Justin Jude have declined re-election.

Dominick Zarcone possesses extensive expertise in the independent auto aftermarket and has held key leadership positions at LKQ Corporation since 2015, including his current role as President and CEO, with his term set to end on June 30, 2024. Prior to his CEO appointment in 2017, he was LKQ's Executive Vice President and CFO. He currently serves as a director of LKQ and will also be included on the slate of directors nominated for election at LKQ's annual meeting in May 2024. Additionally,

Dominick Zarcone has a strong financial leadership background as the former Managing Director and CFO of Baird Financial Group and Chief Operating Officer of the Investment Banking Group at Robert W. Baird & Co. He earned his MBA from the University of Chicago.

Robert S. Reppa boasts an impressive background as a leader in several major companies, with extensive experience in the automotive aftermarket. He has held various prominent positions at LKQ Corporation, where he serves as Senior Vice President Strategy and Innovation since 2017. Prior to this, he notably worked for several years at the leading management consulting firm Booz & Company (formerly Booz Allen Hamilton), where he was Vice President and Partner between 2008 and 2011. Robert S. Reppa holds a Master of Science Electrical and Computer Engineering from the University of Illinois and an MBA from the University of Chicago.

Information on the individuals proposed is presented more in detail on www.meko.com. You will also find the nomination committee's motivated statement at the website.

Item 14 – Auditor

The nomination committee proposes election of the auditing firm Ernst & Young Aktiebolag (EY) as the company's auditor for the period until the end of the annual general meeting 2025. Provided that the annual general meeting approves the nomination committee's proposal, the auditing firm has informed the company that the authorized public accountant Henrik Jonzén will be appointed as the auditor-in-charge. The proposal is in accordance with the audit committee's recommendation.

MEKO has carried out a tender procedure for the election of auditor. In an overall assessment, where special emphasis was placed on selection criteria such as audit methodology, efficiency, accuracy and use of digital tools, as well as the size of the audit fee, the audit committee has concluded that EY is deemed to have the most attractive offer to meet MEKO's needs and requirements. The audit committee therefore resolved to recommend election of EY as auditor for the period until the end of the 2025 annual general meeting. Other auditing firms were also given the opportunity to participate. The audit committee has confirmed that the recommendation is free from third party influence and that it is not the result of any conditions restricting the choice of auditors.

Item 15 – Remuneration report

The board proposes that the meeting approves the report prepared by the board of remunerations.

Item 16 – Long-term share-based incentive program (LTIP 2024)

The board proposes that the meeting resolves to establish a long-term share-based incentive program (LTIP 2024) for the group management and certain other key employees in the MEKO group in accordance with the following. The structure of the program is in line with MEKO's previous programs with the change that a new performance target linked to EPS is introduced.

Motives and LTIP 2024 in summary

The main motives for establishing LTIP 2024 is to align the shareholders' interests with the interests of the company management and other key employees to ensure maximum long-term value creation and to encourage a personal shareholding in MEKO. In addition, the board is of the opinion that LTIP 2024 will help MEKO to recruit and retain members of the company management and other key employees.

LTIP 2024 comprises of approximately 40 employees, including the group management in MEKO and certain other key employees in the group. Participation in LTIP 2024 requires a personal shareholding in MEKO. After the vesting period, the participants will be allocated shares in MEKO free of charge, provided that certain conditions are met. These conditions are linked to continued employment in the MEKO group, a personal shareholding in MEKO, and that certain performance targets are met. The maximum number of shares in MEKO that can be allocated under LTIP 2024 shall be limited to 380,000 (including any compensation for dividends), which corresponds to approximately 0.7 percent of the total number of shares and votes in the company.

Participants in LTIP 2024

LTIP 2024 comprises approximately 40 employees, including the members of the group management in MEKO, members of the management teams of MEKO's subsidiaries, and certain other key employees in the group, divided into four categories. The first category comprises the CEO of MEKO ("Category 1"), the second category comprises members of MEKO's group management excluding the CEO (approximately five persons) ("Category 2"), the third category comprises of certain members of the management teams of MEKO's subsidiaries (approximately 8 persons) ("Category 3") and the fourth category comprises of certain selected key employees (approximately 26 persons) ("Category 4").

Personal investment and allocation av share rights

Participation in LTIP 2024 requires that the participant has a personal shareholding in MEKO that is allocated to LTIP 2024 ("Investment Shares"). Investment Shares can either be purchased for LTIP 2024 or be held since previously (provided that they have not already been allocated to another incentive program already in progress). The participant in Category 1 can invest a maximum of 5,000 shares in MEKO, the participants in Category 2 can invest a maximum of 4,000 shares, Category 3 can invest a maximum of 3,000 shares and Category 4 can be invited to invest between 750 – 1,250 shares. The investment levels correspond to approximately 5 – 30 percent of each participant's annual salary before tax.

For all categories, each Investment Share entitles to five performance share rights.

If a participant is in possession of inside information and is therefore prevented from acquiring shares in MEKO in connection with the notification to participate in LTIP 2024, purchase of shares to LTIP 2024 shall be made as soon as possible, but not later than 31 December 2024.

Terms and conditions for share rights

The following terms and conditions shall apply for the share rights:

- Share rights will be granted free of charge a certain time after the meeting.
- Each share right may entitle the holder the right to receive a share in MEKO free of charge. Allocation of shares in MEKO, if any, shall generally be made within two weeks from the announcement of MEKO's interim report for the first quarter of 2027. The period until then constitutes the vesting period. A precondition for the right to be allocated shares by virtue of the share rights is that the participant has not sold any of his or her Investment Shares and, with certain limited exceptions, that the participant remains employed in the MEKO group until the announcement of MEKO's interim report for the first quarter of 2027. Further, allocation of shares requires that certain performance targets be achieved by MEKO in the manner described under the section "Performance targets" below.
- Share rights cannot be transferred or pledged.

- To align the participants' interests with the shareholders' interests, MEKO will compensate the participants for dividends to shareholders by increasing the number of shares that each share right entitles to.

Performance targets

The share rights are divided into series A and series B. Of the five share rights, the participants receive one share right of series A and four share rights of series B. The number of share rights that entitles to allocation of shares depends on the achievement of the performance target that apply for the respective series as follows:

Series A Allocation requires that the total shareholder return¹ (TSR) on MEKO's share shall exceed 0 percent during the period 1 April 2024 – 31 March 2027.

Series B Allocation requires that certain target levels are achieved relating to growth in adjusted EBIT² for the financial years 2024 - 2026 and growth in earnings per share (EPS³) for the financial years 2024 - 2026. The board has determined a minimum level and a maximum level for each performance target. Achievements equal or below the minimum levels renders 0 per cent allocation. 100 per cent allocation is awarded if the maximum levels are reached or exceeded, i.e. each share right entitles the holder to one MEKO share. The number of shares that can be allocated increases linearly between the minimum and maximum levels. The outcome for each performance target will be determined separately. This means, *inter alia*, that both performance target categories do not need to be achieved in order for shares to be allocated. Further, allocation is based on the achievement of individual financial year targets. If performance targets are not met in a certain year, allocation may still be made in arrears for such year through the achievement of performance targets in later years. MEKO intends to present the target levels and to what extent these have been achieved after the end of the program.

1 Including reversed dividends

2 Reported EBIT adjusted for one-off items and goodwill amortization in MEKO AB

3 Earnings Per Share

Structure and handling

The board shall be responsible for the more detailed structure, administration and interpretation of the detailed terms to be applicable between MEKO and the participant of LTIP 2024 within the framework of the stipulated conditions and guidelines and with regards to the purpose of the program. The board shall be entitled to make adjustments to fulfil specific regulations or market prerequisites in other jurisdictions. In the event significant changes take place in the MEKO group or its business environment that were to result in the decided-upon conditions for allocation and the opportunity to exercise the share rights under LTIP 2024 no longer being practicable, the board shall have the right to make other adjustments. Before the number of shares that are to be allocated according to the share rights is finally determined, the board shall assess if the outcome of LTIP 2024 is reasonable. This assessment shall be made in relation to MEKO's financial result and position, the conditions in the stock market, and in general. If the board as a result of its assessment finds that the outcome is not reasonable, the board shall reduce the number of shares to be allocated.

Scope

The maximum number of shares in MEKO that can be allocated under LTIP 2024 shall be limited to 380,000 (including compensation for dividends, if any), which corresponds to approximately 0.7

percent of the total number of shares and votes in the company. Based on the more detailed conditions decided by the board, the number of shares covered by LTIP 2024 shall be subject to adjustment in the event MEKO carries out a bonus issue, share split or reverse share split, rights issue or similar measures, while considering customary practice for corresponding incentive programs.

Hedge measures

MEKO intends to enter into an equity swap agreement with a bank to ensure the delivery of shares under LTIP 2024, according to which the bank in its own name shall be able to purchase and transfer shares in MEKO to the participants in accordance with LTIP 2024.

Costs for the program

The share rights cannot be pledged or transferred to others. However, an estimated value of each share right can be calculated. The board has estimated the average value of each share right to SEK 113.00. The estimate is based on the closing price of the MEKO share on 2 April 2024 (SEK 117.20). The total cost for LTIP 2024 is estimated to approximately MSEK 32.5 (including costs for social security contributions of approximately MSEK 10.2) and administration costs for transferring shares through an equity swap agreement estimated to MSEK 2.1, based on the assumptions that all persons who have been offered to participate in the plan participates and that they make a maximum investment, an average achievement of the performance targets of 75 percent, an annual employee turnover of 10 percent, an annual increase in the share price by 10 percent, and average social security contributions of 30 percent. With an assumption of achievement of the performance targets of 100 percent, the total cost is instead expected to approximately MSEK 40.9 (including costs for social security contributions of approximately MSEK 12.7) and administration costs for transfer of shares through an equity swap agreement are estimated to MSEK 2.9. The costs will substantially be booked as personnel costs in the income statement over the vesting period in accordance with IFRS 2 Share-based Payment. Social security contributions will be expensed in the income statement in accordance with Swedish Financial Accounting Board Pronouncement UFR 7 during the vesting period. The size of these costs will be calculated based on MEKO's share price growth during the vesting period and the allocation of share rights.

Effects on important key ratios

On a pro forma basis for 2023, an annual cost of MSEK 11.0 for LTIP 2024 corresponds to a negative effect of approximately 0.1 percentage points on MEKO's operating margin and a decrease in earnings per share by approximately SEK 0.15. However, the board believes that the positive effects on MEKO's financial results that are expected to arise through an increase in the participants' shareholdings and the opportunity for additional allocation of shares under the program exceed the costs related to LTIP 2024.

Preparation of the proposal

LTIP 2024 has been prepared by MEKO's remuneration committee and board and was drafted in consultation with external advisors.

Other incentive programs in MEKO

There are three outstanding share-based incentive programs in MEKO, LTIP 2021, LTIP 2022 and LTIP 2023. During 2023, the program of 2020 was ended. For more information, please see the company's website and annual report for 2023.

Item 17 – Acquisition and transfer of own shares

A. Acquisition of own shares

The board proposes that the meeting authorizes the board, for the period until the next annual general meeting, on one or several occasions, to resolve on acquisitions of the company's own shares as follows:

- The company may acquire a maximum number of shares so that the company's holding, at any time, does not exceed 10 per cent of all shares in the company.
- The shares may be acquired on Nasdaq Stockholm at a price per share at each time within the prevailing price interval for the share (i.e., the interval between the highest purchase price and lowest selling price).
- Payment for the shares shall be made in cash.

B. Transfer of own shares

The board further proposes that the meeting authorizes the board, for the period until the next annual meeting, on one or several occasions, to resolve on transfers of the company's own shares in connection with or due to acquisition as follows:

- All shares held by the company at the time of the board's decision may be transferred.
- The shares may be transferred with deviation from the shareholders' preferential right.
- The shares may be transferred on Nasdaq Stockholm at a price per share within the prevailing price interval for the share. Transfers may also be conducted outside Nasdaq Stockholm. Payment for shares transferred outside Nasdaq Stockholm shall be made in cash, through contribution in kind or by a set-off of company debt, and the price shall be determined so that the transfer takes place on market terms.

The purpose of the above authorizations regarding acquisition and transfer of own shares, and the reason for the deviation from the shareholders preferential right, is to enable the company to adjust the company's capital structure and thereby contribute to increased shareholder value as well as to use repurchased shares as payment in connection with any company and business acquisitions or for financing such acquisitions.

Item 18 – Authorization for the board to decide on new issue of shares

The board proposes that the meeting authorizes the board, for the period until the next annual general meeting, at one or several occasions, with preferential rights for the shareholders, or with deviation from shareholder preferential rights, to resolve upon new issues of a maximum of 5,641,662 shares. Such decision on new issue may include provisions that payment, in addition to cash payment, may be made in contribution kind, through set-off or as else is set forth in chapter 13 paragraph 5 section 1 item 6 of the Swedish Companies Act. The purpose of the authorization is to enable MEKO to issue shares as payment in relation to acquisitions of companies or parts of companies and/or of assets, which the board deems to add value to the business of the MEKO group, and to be able to raise capital for such acquisitions. A new issue made under the authorization and which is made without the shareholders' preferential rights shall take place on market terms. The board, the CEO or any person empowered by the board, is further authorized to make minor amendments to the resolution set out above to the extent necessary in connection with the filing of requisite documents with the Swedish Companies Registration Office.

Special majority requirements

A resolution in accordance with items 17 and 18 require support of shareholders with at least two-thirds of the number of votes and shares represented at the meeting to be valid.

The introduction of LTIP 2024, according to item 16, requires that the decision be supported by shareholders representing more than half of the votes cast at the meeting.

Documents

The nomination committee's proposal and motivated statement, and information on the proposed board members, can be found on www.meko.com. The annual report, the auditor's report, the auditor's statement on the guidelines for remuneration of senior executives, the board's statement regarding dividend and acquisition of own shares as well as the board's remuneration report will be available at www.meko.com and at the company at Solnavägen 4 in Stockholm, no later than three weeks before the meeting. In other respects, complete proposals are provided under the respective item in this notice. The documents will be sent upon request to shareholders who have provided their postal or e-mail address. Such request can be made by phone to +46 (0)8 402 90 47.

Shareholders' right to receive information

At the annual general meeting, the board and CEO shall, if any shareholder so requests and if the board is of the opinion that it can be done without causing material harm to the company, provide information regarding circumstances that affect the assessment of an item on the agenda, conditions that may affect the assessment of the company's or a subsidiary's financial situation, and/or the company's relationship to other group companies.

Shareholders that want to submit questions in advance may do so by e-mail to ir@meko.com or by mail to MEKO AB, "AGM", Box 195 42, 104 32 Stockholm. Questions must be received by MEKO no later than 6 May 2024.

Shares and votes

The total number of shares and votes in the company on the day this notice was issued was 56,416,622, of which the company owns 83 861 treasury shares that may not be represented at the meeting.

Processing of personal data

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

Stockholm, April 2024
MEKO AB
The board of directors

This is a translation of the Swedish original wording. In case of discrepancies, the Swedish version shall prevail.