

*Note: Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.*

## **Notice of the Annual General Meeting (AGM) of PostNord AB (publ)**

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Notice is hereby provided of the Annual General Meeting (AGM) of PostNord AB (publ), (corp. id. no. 556771-2640).

**Time:** 2.00 p.m., Wednesday, 22 April 2020

**Venue:** PostNord's head office, Terminalvägen 24, Solna, Sweden

### **Right to participate and registration**

#### *Shareholders*

Shareholders wishing to take part in the Annual General Meeting must be entered in the share register maintained by Euroclear Sweden AB by Thursday 16 April 2020.

Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name to be entitled to take part in the AGM. Such reregistration must have been completed at Euroclear Sweden AB by Thursday 16 April 2020. This means that the shareholder must inform the nominee of the re-registration in good time prior to this date.

#### *Other information*

Members of the Danish and Swedish Parliaments are entitled to be present at the AGM after registering with the Company and, in connection with this, to ask questions of the Company.

You can notify your intention to attend by regular mail to PostNord AB (publ), Investor Relations, A 12 Ö, SE-105 00 Stockholm, Sweden or by email to [ir@postnord.com](mailto:ir@postnord.com). The company must have received notice of attendance no later than one week before the meeting, that is, by 15 April 2020. Please bring proof of identity with you.

As a result of the rapid spread of Covid-19, the meeting is not open to the public. The President's statement will be videoed and published on the Post-Nord website.

At the time this notice was issued, the total number of shares in the Company was 1,524,905,971 ordinary shares and 475,094,030 class B shares, equivalent to a total of 1,572,415,374 votes.

### **Proposed agenda**

1. Opening of the Meeting
2. Election of Meeting Chairman
3. Establishment and approval of voting register
4. Election of one or two persons to verify the minutes
5. Approval of the agenda
6. Resolution regarding right of attendance of external parties
7. Consideration of whether the Meeting has been duly convened
8. Presentation of
  - a) the annual report and auditor's report,
  - b) the sustainability report, and
  - c) the consolidated accounts and the auditor's report on the consolidated accounts.
9. Report on the work during the past year,
  - a) statement by the Board Chairman,
  - b) statement by the President, and
  - c) statement by the Company's auditor
10. Resolution regarding the
  - a) adoption of the income statement and the balance sheet and of the consolidated income statement and consolidated balance sheet,
  - b) treatment of the Company's profit or loss based on the adopted balance sheet, and
  - c) discharge from liability for the directors and the President

11. Report on remuneration and implementation of previously approved guidelines on remuneration to senior executives
  - a) oral presentation by the Chairman of the Board of Directors regarding the remuneration paid to the senior executives of PostNord AB and its subsidiaries,
  - b) Board of Directors' report regarding compliance with previous guidelines on remuneration payable to senior executives of PostNord AB and its subsidiaries, and the reasons for any deviations, and
  - c) presentation of auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act (2005:551)
12. Resolution on the Board's proposed guidelines for remuneration to senior executives
13. Report on the shareholders' proposal for a resolution on fees, number of Directors, Board Chairman and Board Vice-Chairman
14. Resolution on fees payable to Directors and committee members
15. Resolution on the number of Directors
16. Election of Directors, Board Chairman and Board Vice-Chairman
17. Report on the Board's proposed resolution on the auditor's fee and auditor
18. Resolution on the auditor's fee
19. Resolution on the number of auditors.
20. Election of auditors
21. Conclusion of the Meeting

## **Proposed resolutions**

### 2. Election of Meeting Chair

The shareholders propose Christian Jansson as Chair of the Meeting.

### 10b). Resolution on treatment of the Company's profit or loss based on the adopted balance sheet

The Board of Directors proposes that no dividend be paid in respect of the financial year and that the net income for the year and the retained earnings, together amounting to SEK 3,549,544,968, be carried forward.

## 12. Resolution on the Board's proposed guidelines for remuneration payable to senior executives

The Board of Directors has amended the previously approved guidelines on remuneration to senior executives in order to reflect new legal requirements and the revised version of the Swedish Code of Corporate Governance. The Board proposes that the 2020 AGM approve the Board's proposed guidelines on remuneration the senior executives.

The principal contents of the proposals are as follows:

- The persons concerned by the guidelines consist of the President and Group Chief Executive and other members of the Group Executive Team.
- The guidelines shall be based on the Swedish government's "Riktlinjer för anställningsvillkor för ledande befattningshavare i företag med statligt ägande" (Guidelines on employment terms for executives in State-owned companies), approved on 27 February 2020.
- The total remuneration for senior executives shall be market-based, well-balanced, competitive, capped, reasonable and fit-for-purpose, and shall be in keeping with sound ethics and a healthy corporate culture; it shall also ensure that the Company and the Group can attract and retain competent employees, which advances the Company's business strategy and long-term interests and serves to ensure a sustainable organization. This shall also function as a guide to total remuneration to other employees, which the President and Group Chief Executive is required to account for annually in a separate report to the Board.
- The remuneration to the President and Group Chief Executive and other senior executives in the PostNord Group, who are employed in Sweden, will consist for the most part of a fixed cash monthly salary. In addition, individual defined-premium pension agreements are contracted, in which the premium will amount to no more than 30 percent of the fixed monthly salary. The required insurance policies are contracted within the scope of this premium.
- The retirement age for employees in Sweden is 65 years. In the case of senior executives employed under Norwegian labor law, the collective bargaining pension plan for the Norwegian company applies, and the retirement age is 65 years. In the case of senior executives employed

in Denmark, a pension corresponding to 10 percent of the agreed monthly salary is included. The retirement age is in line with Danish legislation.

- The period of notice for all senior executives concerned by these guidelines is six months.
- Severance compensation shall be paid until no later than the agreed pensionable age and never longer than to the age of 65 years, and will be paid for no more than twelve months.
- The guidelines have been prepared by the Board of Directors, in which process salary and employment conditions for the Company's employees have been taken into account, and the guidelines shall be subject to review every year. The Group President and Group Chief Executive and the other senior executives concerned by the guidelines shall not participate in the preparation of, or decision regarding, remuneration structures and remuneration levels to the extent that they are concerned by these issues.
- The Board may resolve to depart temporarily from any of the above-mentioned principles, in entirety or in part, should there be any particular reasons to do so and should deviations be necessary in order to meet the long-term requirements and sustainability of the Company or to ensure the Company's economic viability. In such a case, the Board shall report the deviation and the reasons for such deviation.
- The Board shall compile a report annually detailing remuneration paid and due for payment that is covered by the guidelines, and whether there has been any deviation from the principles and the reasons for such deviation.

13. Report on the shareholders' proposal for a resolution on fees, number of Directors, Directors, Board Chairman and Board Vice-Chairman

Fees

It is proposed that the fees to the Board of Directors for the period until the end of the next AGM shall be paid as follows:

Chairman of the Board of Directors:	SEK 680,000
Deputy Chairman of the Board of Directors:	SEK 508 000
Directors:	SEK 302,000

It is proposed that a fee comprising the equivalent of a Swedish base amount (SEK 47,300) shall be paid to employee representatives and their deputies who take part in Board meetings.

It is proposed that fees to committee members for the period until the end of the next AGM shall be paid as follows:

Chairman of Audit Committee:	SEK 74,000
Member of Audit Committee:	SEK 58,000
Chairman of Remuneration Committee:	SEK 37,500
Member of Remuneration Committee:	SEK 25,000

Fees shall not be paid to members who are employed by the Government Offices.

#### Number of Directors

It is proposed that the number of directors elected by the AGM is eight (8), without deputies, of which four (4) are nominated by the Swedish state and four (4) are nominated by the Danish state.

#### Directors, Board Chairman and Board Vice-Chairman

It is proposed that Sonat Burman Olsson, Måns Carlson, Christian Frigast, Christian Jansson, Peder Lundquist, Ulrica Messing and Charlotte Strand should be re-elected until the end of the next AGM.

Christian Ellegaard has declined to stand for re-election.

It is proposed that Susanne Hundsbæk-Pedersen be elected as a new director.

Susanne Hundsbæk-Pedersen was born in 1967. She holds an B. Sc. degree in Engineering from the Copenhagen University College of Engineering, and a Master's degree from the IMD Business School, Switzerland. Susanne Hundsbæk-Pedersen is Senior Vice President, with responsibility for Product

Supply - Diabetes Products at Novo Nordisk A/S, where she has worked since 2002. She is also responsible for digitalization at the Network of Robotics and Manufacturing Intelligence Centre, which comprises more than 100 production lines. Susanne Hundsbæk-Pedersen previously held a number of positions at Novo Nordisk A/S, with responsibility for global delivery chains, including purchasing and logistics in product supply, and responsibility for finance and IT in these areas. Before that, Susanne Hundsbæk-Pedersen had worked as Head of Logistics at Olicom A/S.

Reasons for selection of directors: The directors proposed by the states are deemed to have the relevant expertise, experience and background for the Company's governance, which is why the owners propose the selection of the above-mentioned directors elected by the AGM. The proposed Board of Directors is deemed to have a suitable composition with regard to the Company's business activities, stage of development and other conditions, the composition being characterized by diversity and breadth in terms of the directors' expertise, experience and background. The composition of the Board achieves the government's goal of equal gender distribution, in accordance with the state's ownership policy.

It is proposed that Christian Jansson be re-elected as Chairman of the Board and that Christian Frigast be re-elected as Deputy Chairman, both for the period until the end of the next annual general meeting.

#### 17. Report on the Board's proposed resolution on the auditor's fee and auditor

It is proposed that the fee for the work of the auditor be paid in accordance with an approved account.

It is proposed that registered accountants KPMG AB should serve as auditor, in accordance with the recommendation of the Audit Committee, for a period of one year until the end of the 2021 AGM.

**Other information**

Audit documents, audit report and the auditor's opinion in accordance with Chapter 8, Section 54 of the Swedish Companies Act will be available from the Company by no later than from April 1, 2020. The documents will also be available on the Company website, [www.postnord.com](http://www.postnord.com), from the same date. The printed annual report will be available at the AGM. This notice and proposals in full for resolutions are available on the Company's website [www.postnord.com](http://www.postnord.com).

**Processing of personal data**

For information on the processing of personal data in connection with the AGM, see

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstam-mor-svenska.pdf>

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Solna, March 2020

PostNord AB (publ)

BOARD OF DIRECTORS

If you have any questions, please contact: PostNord Media Relations, tel +46 (0)10-436 10 10, email [press@postnord.com](mailto:press@postnord.com)

Contact person: Magnus Larsson. The information was submitted, through the agency of the contact person defined above, for publication at 08.30 CET on March 19, 2020.

We deliver! PostNord is the leading supplier of communication and logistics solutions to, from, and within the Nordic region. We ensure the provision of a postal service to households and businesses in Sweden and Denmark. With our expertise and strong distribution network, we develop the conditions for



tomorrow's communication, e-commerce, distribution and logistics in the Nordic region. In 2019, the Group had approximately 29,000 employees and sales of SEK 38.3 billion. The Parent Company is a Swedish public limited company with Group headquarters in Solna, Sweden. Visit us at [www.postnord.com](http://www.postnord.com)