

Minutes from Annual General Meeting of ICA Gruppen AB (publ)

Thursday, 15 April 2021, 9.55 a.m., at ICA Gruppen's headquarters at Kolonnvägen 20, Solna.

§ 1 Opening of the meeting

Claes-Göran Sylvén, Chairman of the Board called the Annual General Meeting (AGM) to order.

§ 2 Election of a chairman for the meeting

The AGM resolved, in accordance with the Nomination Committee's proposal, to elect Claes-Göran Sylvén as chairman of the meeting.

It was noted that the General Counsel Per Behm was given the task to be secretary for the AGM.

It was noted that the Board had decided to hold the general meeting pursuant to Sections 20 and 22 of the Swedish Act (2020:198) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations and that participation at the AGM is only possible by mail voting.

The notice to the AGM is attached as Appendix 1.

The form of mail vote is attached as Appendix 2.

A compilation of the aggregate result of the mail votes, on each matter subject to mail vote, is attached as Appendix 3, by which the information according to § 26 in the above-mentioned law is presented.

§ 3 Election of two minutes-checkers to attest the minutes

The AGM elected Anna-Karin Liljeholm, representing ICA-handlarnas Förbund, and Tommi Saukkoriipi, representing SEB Investment Management, to check the minutes together with the chairman and to check the voting list.

§ 4 Preparation and approval of the voting list

The AGM resolved to approve the list in Appendix 4 as voting list for the AGM.

§ 5 Approval of the agenda

The AGM resolved to approve the proposed agenda.

§ 6 Determination of whether the meeting has been duly convened

It was noted that the AGM notice was published on the Company's website on Tuesday, 9 March 2021 and in the Official Swedish Gazette

(Post- och Inrikes Tidningar) on Thursday, 11 March 2021. It was noted that an advertisement announcing publication of the AGM notice was published in Svenska Dagbladet on Thursday, 11 March 2021.

The AGM determined that the meeting had thereby been duly convened.

§ 7 Presentation of the annual accounts and auditor's report, and of the consolidated accounts and auditor's report on the consolidated accounts

It was noted that the annual accounts and consolidated accounts along with the accompanying administration report, balance sheets, income statements and auditor's report for the fiscal year 2020 had been published Friday, 26 February 2021.

§ 8 Resolution on adoption of the income statement and balance sheet and of the consolidated income statement and consolidated balance sheet

The AGM resolved to adopt the Company's income statement and balance sheet for the 2020 financial year, Appendix 5.

§ 9 Resolution on disposition of the Company's profits in accordance with the adopted balance sheet and record date for profit distribution

Funds at the disposal of the AGM amounted to SEK 33,359,688,599. The Board's proposed appropriation of these funds entail that earnings be distributed as such that a dividend of SEK 13,00 per share be paid to the shareholders, corresponding to a total profit distribution of SEK 2,614,908,335. The AGM resolved in favour of this recommendation.

Monday, 19 April 2021 was set as the record date for profit distribution, and it was noted that dividends are expected to be paid out sometime around Thursday, 22 April 2021.

§ 10 a)-q) Resolution on discharge of the members of the Board of Directors and the CEO from liability

The AGM resolved to grant discharge from liability to the members of the Board of Directors and CEO for the year 2020.

Neither the members of the Board of Directors, the CEO nor the Deputy CEO participated in this resolution.

§ 11 Presentation of the Remuneration report for approval

The AGM resolved to approve the Board's Remuneration report for the fiscal year 2020.

§ 12 Resolution on the number of board members and auditors

The AGM resolved, in accordance with the Nomination Committee's proposal, that the number of AGM-elected board members shall be ten (10) and that the number of auditors shall be one (1) chartered accounting firm.

§ 13 Resolution on directors' and auditor's fees

The AGM resolved, in accordance with the Nomination Committee's proposal, that directors' fees shall, in total, amount to SEK 7,595,000, of which SEK 1,200,000 payable to the Chairman of the Board and SEK 580,000 to each of the other AGM-elected board members, and that SEK 1,175,000 be allocated for committee work, to be apportioned as follows:

- For work on the Audit Committee, a total fee of SEK 500,000, of which SEK 200,000 for the committee chair and SEK 100,000 for each of the other committee members
- For work on the Remuneration Committee, a total fee of SEK 175,000, of which SEK 75,000 for the committee chair and SEK 50,000 for each of the other committee members
- For work in the Investment Committee, a total fee of SEK 225,000, of which SEK 75,000 for the committee chair and SEK 50,000 for each of the other committee members
- For work on the Sustainability Committee, a total fee of SEK 175,000, of which SEK 75,000 for the committee chair and SEK 50,000 for each of the other committee members
- A total of SEK 100,000 reserved to give the Board scope to appoint up to six additional members of committees or to create additional board committees.

The AGM resolved, also, in accordance with the Nomination Committee's proposal, that the auditor's fee shall be paid in accordance with an approved invoice.

§ 14 a)-j) Election of board members

The AGM resolved, in accordance with the Nomination Committee's proposal, to elect the following board for a term lasting until the end of the next Annual General Meeting:

New-election:
Charlotte Svensson

Re-election of:
Cecilia Daun Wennborg
Andrea Gisle Joosen
Fredrik Hägglund
Magnus Moberg
Fredrik Persson
Claes-Göran Sylvén
Anette Wiotti
Lennart Evrell
Bo Sandström

§ 15 Election of the Chairman of the Board

The AGM resolved, in accordance with the Nomination Committee's recommendation, to re-elect Claes-Göran Sylvén as Chairman of the Board.

§ 16 Election of auditor

The AGM resolved, in accordance with the Nomination Committee's recommendation, that the chartered accounting firm KPMG AB shall be elected as the Company's auditor for a term until the end of the next Annual General Meeting. KPMG announced that Authorised Public Accountant Helena Arvidsson Älgne will be appointed as auditor in charge.

§ 17 Resolution on the Nomination Committee

The AGM resolved, in accordance with the Nomination Committee's recommendation, Appendix 6, on the Nomination Committee's composition and work methods.

§ 18 Conclusion of the meeting

Claes-Göran Sylvén declared the AGM proceedings concluded.

Minutes taken by

Per Behm
AGM secretary

Minutes checked by:

Claes-Göran Sylvén
Chairman

Anna-Karin Liljeholm
Minutes-checker

Tommi Saukkorppi
Minutes-checker

Appendices

- Appendix 1 AGM Notice
- Appendix 2 Form of mail vote
- Appendix 3 Compilation of the aggregate result of the mail votes
- Appendix 4 Voting list for the AGM
- Appendix 5 Annual Report
- Appendix 6 Nomination Committee Nomination Committee's composition and work methods.