

MINUTES FROM ANNUAL GENERAL MEETING OF SHAREHOLDERS IN SKISTAR AB (PUBL)

Corporate Reg. no 556093-6949

Date: Saturday, 9 December 2023

Venue: Experium in Lindvallen, Sälen

1 OPENING OF THE MEETING

Chairman of the board of directors, Anders Sundström, opened the meeting and welcomed those present.

2 ELECTION OF CHAIRMAN OF THE MEETING

The AGM resolved to elect Anders Sundström as chairman of the meeting, in accordance with the nomination committee's proposal, [Appendix 1](#). It was noted that the company's general counsel, Sofie Arnell, had been appointed to keep the minutes.

It was noted that participation at the AGM, in addition to being present in Sälen, also could have been conducted through postal voting in accordance with the rules set out in the articles of association.

It was noted that all proposals and documents, including the notice to the AGM, [Appendix 2](#), the nomination committee's complete proposals and statement, [Appendix 1](#), the board's complete proposals and statements, [Appendices 3a-d](#), including the annual and sustainability report, which also contains the auditor's report and the auditor's report on the sustainability report and on the corporate governance report, [Appendix 3e](#), and the remuneration report, [Appendix 3f](#), as well as the auditor's opinion regarding the application of the guidelines for remuneration to senior management, [Appendix 4](#), were presented at the meeting. It was noted that the documents had been available at the company and on the company's website prior to the meeting in accordance with the rules of the Swedish Companies Act.

3 PREPARATION AND APPROVAL OF THE VOTING LIST

A list of shareholders that had notified the company of their attendance of the meeting and that were recorded in the share register on the record date for the AGM had been prepared. It was informed that the list had been adjusted to reflect shareholders that were not present. The AGM resolved to approve the procedure for establishing the voting list and approved the adjusted list as voting list of the AGM, in accordance with [Appendix 5](#).

A total of 109 people were present at the meeting. However, the total number of shareholders present - i.e. present in person, by proxy or by postal vote - was 207 shareholders, who represented 49,621,447 shares out of a total of 78,376,056 shares in the company (63%) and 82,453,447 votes out of a total of 111,208,056 votes in the company (74%).

4 APPROVAL OF PROPOSED AGENDA

The AGM approved the agenda proposed by the board of directors in the notice to attend the AGM, as set out in [Appendix 2](#).

5 ELECTION OF TWO PERSONS TO VERIFY THE MINUTES

The AGM resolved to elect Lena Eggens and Per Limberg to verify the minutes jointly with the chairman.

6 CONFIRMATION THAT THE MEETING HAD BEEN DULY CONVENED

It was noted that notice to attend the AGM had been published and provided on the company's web page as from 1 November 2023, announced in the Post- och Inrikes Tidningar (The Official Swedish Gazette) and in Dagens Nyheter on 3 November 2023, i.e. in accordance with the articles of association and the Swedish Companies Act. The AGM declared that the meeting had been duly convened.

7 PRESENTATION BY THE CEO

Stefan Sjöstrand gave a speech. The shareholders were then given the opportunity to ask questions, which were answered by Stefan Sjöstrand and, where the questions were directed to the board, by Anders Sundström. Items such as the own clothing brand EQPE, the focus on year-round operations, the significance of international guests and SkiStar's ownership of the Scandinavian Mountains airport were discussed. Infrastructure to and within destinations, electrification, charging facilities, and diversity in the board were also addressed.

8 PRESENTATION OF THE ANNUAL REPORT AND AUDITOR'S REPORT AS WELL AS THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE CONSOLIDATED ACCOUNTS

It was noted that the annual accounts and consolidated financial statements for the fiscal year 1 September 2022 – 31 August 2023 have been available at the company and on the company's webpage as from 15 November 2023 and that they had been sent to the shareholders who had requested a copy.

Anders Sundström reported on the board of directors' work during the fiscal year and referred to what is stated in the corporate governance report, as set out in Appendix 3e.

The company's auditor Deloitte AB, through the auditor-in-charge Kent Åkerlund, presented the auditor's report and the auditor's report for the consolidated accounts in accordance with Appendix 3e. Shareholders were given the opportunity to ask questions to the auditor. It was noted that the documents were presented at the AGM.

9 RESOLUTION REGARDING ADOPTION OF THE INCOME STATEMENT AND BALANCE SHEET AND THE CONSOLIDATED INCOME STATEMENT AND CONSOLIDATED BALANCE SHEET

The AGM resolved to adopt the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet for the fiscal year 1 September 2022 – 31 August 2023, as set out in Appendix 3e.

10 RESOLUTION REGARDING THE APPROPRIATION OF THE COMPANY'S PROFIT ACCORDING TO THE ADOPTED BALANCE SHEET

The AGM resolved, in accordance with the board of directors' proposal, Appendix 3a, that the profit be disposed so that SEK 2.60 per share is distributed to shareholders, SEK 203,777,746 in

total, and that the remaining amount of SEK 1,064,293,025 is to be carried forward.

It was resolved that record day to qualify for receipt of dividend shall be 12 December 2023. It was informed that the dividend would be paid through the agency of Euroclear Sweden AB on 15 December 2023.

11 RESOLUTION REGARDING THE DISCHARGE FROM LIABILITY FOR THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO WITH REGARD TO THE FINANCIAL YEAR 2022/23

The AGM resolved, in accordance with auditor's recommendation, to discharge the members of the board of directors and the CEO from liability for the fiscal year 1 September 2022 – 31 August 2023.

It was noted that the CEO and the board members who are shareholders or representatives of shareholders did not participate in the vote as regards themselves.

12 RESOLUTION REGARDING THE NUMBER OF MEMBERS AND DEPUTY MEMBERS OF THE BOARD OF DIRECTORS TO BE ELECTED BY THE AGM

The chairman of the nomination committee, Per Gullstrand presented the nomination committee's proposals and reported for the nomination committee's work and motivation of the nomination committee's proposals in accordance with Appendix 1. Regarding the description of the other assignments held by the proposed board members, reference was made to the content of the information document regarding the proposed members included in Appendix 1.

The shareholders were given the opportunity to ask questions to the nomination committee, which were answered by Per Gullstrand. The issue of diversity and competence in the board, as well as the level of remuneration, were addressed. Hereafter, the AMG resolved, in accordance with the nomination committee's proposal in Appendix 1, that the Board shall consist of seven ordinary board members, without deputies, for the period until the end of the next annual general meeting.

13 RESOLUTION REGARDING THE FEES FOR THE MEMBERS OF THE BOARD OF DIRECTORS

In accordance with the nomination committee's proposal in Appendix 1, the AGM resolved that total fees to the board of directors shall amount to SEK 2,890,000 of which SEK 670,000 to the chairman of the board of directors and SEK 310,000 to each of the other members of the board of directors that are not employed by the company. Fees to the members of the audit committee shall amount to SEK 240,000 in total, of which SEK 120,000 to the chairman of the committee and SEK 60,000 to each of the other two members of the audit committee. Fees to the members of the remuneration committee shall amount to SEK 120,000 in total, of which SEK 60,000 to the chairman of the committee and SEK 30,000 to each of the other two members of the remuneration committee.

14 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The AGM resolved, in accordance with the nomination committee's proposal in Appendix 1, to re-elect Anders Sundström, Lena Apler, Fredrik Paulsson, Gunilla Rudebjer, Anders Svensson and Vegard Sjøraunet and new election of Carina Åkerström as members of the board of directors

for the period until the end of the next annual general meeting. It was noted that the board of directors, in addition to the members listed above, also comprises of the employee representatives Tobias Englund, appointed by Unionen, and Patrik Svärd, appointed by HRF.

15 ELECTION OF CHAIRMAN OF THE BOARD OF DIRECTORS

The AGM resolved, in accordance with the nomination committee's proposal in Appendix 1, to re-elect Anders Sundström chairman of the board of directors.

16 RESOLUTION REGARDING THE NUMBER OF AUDITORS AND DEPUTY AUDITORS

The AGM resolved, in accordance with the nomination committee's proposal in Appendix 1, that the company shall have one auditing company as auditor, without deputy.

17 RESOLUTION REGARDING THE FEES FOR THE AUDITOR

In accordance with the nomination committee's proposal in Appendix 1, the AGM resolved that fees for the auditor shall be paid on an on-account basis.

18 ELECTION OF AUDITOR

The AGM resolved, in accordance with the nomination committee's proposal in Appendix 1, to re-elect the authorized auditing company Deloitte AB as auditor for the period until the end of the next annual general meeting. Deloitte had informed that the authorized auditor Kent Åkerlund will remain as auditor-in-charge.

19 RESOLUTION REGARDING APPROVAL OF THE BOARD OF DIRECTORS' REMUNERATION REPORT FOR 2022/23

The AGM resolved to approve the board's remuneration report for 2022/23 in accordance with the board of directors' proposal in Appendix 3f.

20 RESOLUTION REGARDING THE GUIDELINES FOR REMUNERATION TO SENIOR MANAGEMENT

The AGM resolved to adopt the guidelines for remuneration to senior management in accordance with the board of directors' proposal in Appendix 3b.

21 RESOLUTION ON AUTHORIZATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON NEW SHARE ISSUES

The AGM resolved, in accordance with the board of director's proposal, on authorization for the board of directors to resolve on new shares issues in accordance with the board's proposal in Appendix 3c. It was noted that the resolution had been adopted by the majority required.

22 RESOLUTION ON AUTHORISATION PROVIDING THE BOARD OF DIRECTORS WITH THE RIGHT TO PASS RESOLUTIONS REGARDING ACQUISITIONS AND SALES OF THE COMPANY'S OWN SHARES

The AGM resolved, in accordance with the board of director's proposal, to authorize the board of directors to resolve on acquisition and sale of the company's own shares, in accordance with the board's proposal in Appendix 3d. It was noted that the resolution had been adopted by the majority required.

23 RESOLUTION ON SHAREHOLDER PROPOSAL FROM KRISTINA LINDSTRÖM THAT SKISTAR SHOULD INTRODUCE FREE SEASON TICKETS FOR ALL GUESTS WHO ARE OVER 75 YEARS OLD

It was noted that the shareholder proposal was withdrawn.

Anders Sundström, on behalf of both the board and the shareholders, expressed gratitude to Sara Karlsson for her excellent contributions to SkiStar's board.

24 CLOSING OF THE AGM

Anders Sundström declared the AGM closed.

At the minutes

Verified:

Sofie Arnell

Anders Sundström (chairman)

Lena Eggens

Per Limberg