

Clas Ohlson AB (publ)

Proposal by the Board of Directors on amendment of the Articles of Association

To enable the use of the alternatives provided by the Swedish Companies Act to decide on proxy collection and postal voting as well as to decide on attendance at a general meeting for persons not being shareholders, the Board of Directors of Clas Ohlson AB (publ) proposes that the Annual General Meeting on 10 September 2021 decides to amend the Articles of Association in accordance with the below.

- That a new article 11, with the wording set out below, is included in the Articles of Association.

Proposed wording

- § 11 The Board of Directors has the right to collect powers of attorney as set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

- That a new article 12, with the wording set out below, is included in the Articles of Association.

Proposed wording

- § 12 The Board of Directors may resolve that persons not being shareholders of the Company shall be entitled, on the conditions stipulated by the Board, to attend or in any other manner follow the discussions at a General Meeting.

- That the Articles of Association is re-numbered so that the current article 11 becomes article 13, the current article 12 becomes article 14, and the current article 13 becomes article 15.

Following the proposed amendment, Clas Ohlson AB's Articles of Association shall have the wording set out in Appendix A.

Authorisation

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make such minor adjustments of the resolution of the general meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirement

Under the Swedish Companies Act, the resolution of the general meeting on amendment of the Articles of Association requires the support of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the meeting in order to be valid.

Insjön July 25 2021

The Board of Directors of Clas Ohlson AB (publ)