

Summons to the Extraordinary General Meeting of shareholders in MQ Holding AB (publ)

The shareholders in MQ Holding AB (publ) are hereby summoned to an extraordinary general meeting of shareholders, to be held on Tuesday 23 August, 2011, at 5 pm at the company's office, address Sankt Eriksgatan 5, Gothenburg. The entrance will open at 4.30 pm.

Notification etc.

Shareholders wishing to participate in the extraordinary general meeting must be registered as shareholders in the share register kept by Euroclear Sweden AB by Wednesday 17 August, 2011, and must also have notified their attendance to the company no later than Wednesday 17 August, 2011, at 4 pm.

Notification of attendance at the extraordinary general meeting can be made by mail to MQ Holding AB (publ), Box 119 19, 404 39 Gothenburg, by telephone +46-(0)31-3888015, by fax +46-(0)31-3888001 or by e-mail at stamma@mq.se. Name/business name, personal identification number/company registration number, address and telephone number must be stated in the notification. A registration form is available on www.mq.se, together with a proxy form for shareholders wishing to be represented by proxy. Shareholders may be accompanied by no more than two advisors, but only if the shareholder gives notice to the company of the number of advisors as stated above.

Shareholders who own shares through a nominee must temporarily register such nominee shares in their own name in order to be entitled to participate in the extraordinary general meeting. Such registration must have been carried out by Euroclear Sweden AB on Wednesday 17 August, 2011. Shareholders must instruct their nominees to effect such registrations well in advance of this date.

The proposals regarding items 6 (a) and (b) below are available at the company at Sankt Eriksgatan 5, Gothenburg, and will be sent to shareholders upon request, if a postal address is provided. These proposals are also available at the company's webpage www.mq.se and will be presented at the extraordinary general meeting.

There are in total 35,156,507 shares and votes in the company. The company has not acquired any own shares.

Items

1. Election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the proposed agenda.
4. Election of one or several persons to approve the minutes.
5. Consideration of whether the meeting has been duly summoned.
6. Resolution on

- (a) establishment of a long-term, share related incentive program for senior executives and specialists within the MQ group; and
- (b) a hedging arrangement in respect of the establishment of such a long-term incentive program.

Proposals for resolutions

Item 1

The board of directors proposes that attorney Johan Ljungberg is the chairman of the extraordinary general meeting.

Item 6 (a)

The board of directors proposes that the extraordinary general meeting resolves to establish a long-term, share related incentive program ("Performance Share Program 2011/2014"), in accordance with the following main terms and conditions.

The program is proposed to include no more than seven senior executives and specialists within the MQ group and in total comprise no more than 525,000 shares in the company (before any recalculation).

Participation in the program requires that the participant purchases shares in the company and allocates these shares to Performance Share Program 2011/2014 ("Saving Shares") corresponding to a value of no more than 20 per cent of the participant's annual base salary before taxes at the end of the financial year 2010/2011 or, if a participant has become employed thereafter, the agreed annual base salary or the calculated annual base salary before taxes (the "Annual Base Salary"), and that the holding of Saving Shares is maintained during the qualification period listed below. Saving Shares may be purchased and allocated to Performance Share Program 2011/2014 from 24 August, 2011 up to and including 31 August, 2011 (the "Purchase Period"). In the event of new recruitments of senior executives and/or specialists thereafter, or if purchases of shares can not be effected during the Purchase Period, participation in the program may be offered and purchases of Saving Shares and allocation of these to the program be allowed until the end of February 2012.

For each Saving Share the participant is entitled to, from the party the company designates and after the expiration of the period 1 September, 2011 to the date of the company's publication of the interim report for 2013/2014 (the "Qualification Period"), receive final allotment of one share in the company free of charge (a "Matching Share").

Up on fulfillment of the performance conditions for the program during the period 1 September, 2011 – 31 August, 2014 (the "Performance Period"), the participant is entitled to for each Saving Share receive final allotment of an additional maximum of three or four shares in the company free of charge ("Performance Shares"). The performance conditions for senior executives and specialists within HR, Market and Sourcing shall be based on the MQ group's operating profit for each of the financial years 2011/2012, 2012/2013 and 2013/2014. For senior executives it is further required that the MQ group has not lost market shares relative to the general market development as measured by Svensk Handel Stil:s Blixtindex or, if that index cease to exist, any

other corresponding market index during the Performance Period. For specialists within Assortment & Design and Sales there is, in addition to the abovementioned performance condition based on the MQ group's operating profit, performance conditions which shall be based on the average sales ratio for the MQ group and the average close ratio for the MQ group, respectively, during the Performance period. For a complete description of the performance conditions reference is made to the board of director's complete proposal for resolutions.

The CEO and the CFO, which also is vice CEO, (i.e. two persons), are for each Saving Share entitled to receive allotment, as described below, of one Matching Share and a maximum of four Performance Shares, of which one relates to the operating profit targets for the financial year 2011/2012, one relates to the operating profit targets for the financial year 2012/2013 and two relate to the operating profit targets for the financial year 2013/2014. Specialists within Assortment & Design and Sales (a total of two persons) are for each Saving Share entitled to receive allotment, as described below, of one Matching Share and a maximum of four Performance Shares, of which one relates to the operating profit targets for the financial year 2011/2012, one relates to the operating profit targets for the financial year 2012/2013, one relates to the operating profit targets for the financial year 2013/2014 and one relates to the average sales ratio or the average close ratio during the Performance Period, depending on the specialist's focus. Specialists within HR, Market and Sourcing (a total of three persons) are for each Saving Share entitled to receive allotment, as described below, of one Matching Share and a maximum of three Performance Shares, of which one relates to the operating profit targets for the financial year 2011/2012, one relates to the operating profit targets for the financial year 2012/2013 and one relates to the operating profit targets for the financial year 2013/2014.

Preliminary allotment of Performance Shares is based on the initially established operating profit targets of the MQ group for each of the financial years 2011/2012 and 2012/2013 ("Preliminary Operating Profit Based Allotment"). Preliminary Operating Profit Based Allotment of Performance Shares shall normally take place in conjunction with the board of directors' submission of the annual report for each of the financial years 2011/2012 and 2012/2013, respectively. Final operating profit based allotment may normally not exceed Preliminary Operating Profit Based Allotment.

No Preliminary Operating Profit Based Allotment of Performance Shares will take place for the financial year 2013/2014. Preliminary allotment of Performance Shares will neither take place based on the average sales ratio and the average close ratio, respectively, during the Performance Period. In these cases, only final allotment of Matching Shares and Performance Shares will take place in accordance with what is stated below.

The levels of the performance conditions consist of an entry level and a stretch level with a linear interpolation between those levels as regards the number of Performance Shares that may be allotted. The entry level constitutes the minimum level which must be reached for allotment of Performance Shares to take place. If the entry level is reached, 20 per cent of the number of Performance Shares shall be allotted. If the entry level is not reached, the right to allotment of Performance Shares lapse. If the stretch level is reached or exceeded, there will be full allotment of Performance Shares.

All of the performance conditions and any target achievement thereof will appear in the annual report for the financial year 2013/2014.

Final allotments of Matching Shares and Performance Shares will take place in connection with the publication of the company's interim report for 2013/2014. Upon allotment of the relevant number of Matching Shares and Performance Shares, participants shall for each thus allotted share also be entitled to receive an increased allotment of Matching Shares and Performance Shares, respectively, corresponding to the cash dividend attributable to each respective share during the Qualification Period. Rounding off shall be made to the closest whole number of shares.

The maximum financial outcome for a participant, and the maximum number of Matching Shares and Performance Shares, respectively, that may finally be allotted, shall be capped at such number of Matching Shares and Performance Shares, respectively, which aggregate market value, based on the closing price of the company's share on NASDAQ OMX Stockholm's official list the trading day which falls immediately before the allotment day, which corresponds to an amount of SEK 50 for each right to receive final allotment of Matching Shares and Performance Shares, respectively, under the program, i.e. excluding compensation for paid cash dividend. Rounding off shall be made to the closest whole number of shares.

The number of Matching Shares and Performance Shares, respectively, that finally may be allotted to the participants in the program, will be reduced proportionally should fluctuations in the MQ share during the period until the date of purchase of Savings Shares, result in the total number of Matching Shares and Performance Shares, respectively, that may be allotted under the program thereby would exceed 525,000 shares.

Recalculation of final allotments of Matching Shares and Performance Shares may take place in the event of an intervening bonus issue, split, rights issue and/or other similar company events. In addition, the number of finally allotted Matching Shares and Performance Shares may be adjusted for paid cash dividend and because of fluctuations in the MQ share.

A condition for the participant to receive final allotment of Matching Shares and Performance Shares is normally that the participant has been employed within the MQ group during the whole Qualification Period and that the Saving Shares have been held by the participant during that period. Therefore, upon termination of the employment within the MQ group during the Qualification Period, the right to receive final allotment of Matching Shares and Performance Shares normally lapses.

The board of directors shall in extraordinary cases resulting from substantially changed market conditions, be entitled to adjust, but not for the participants deteriorate, the operating profit targets for the financial years 2012/2013 and 2013/2014, respectively. The board of directors shall in such case provide an explanation for the reasons for the adjustment.

The board of directors shall be responsible for the further designing and administration of Performance Share Program 2011/2014 within the framework of the above stated main terms and conditions.

Item 6 (b)

To secure delivery of shares in accordance with Performance Share Program 2011/2014, the board of directors proposes that the extraordinary general meeting resolves on the following hedging arrangement.

The company shall enter into a customary hedging arrangement agreement with Nordea Bank AB (publ) ("Nordea"), which principally means that Nordea shall arrange for delivery of the number of Matching Shares and Performance Shares that finally may be allotted to participants in Performance Share Program 2011/2014, however, a maximum of 525,000 shares in the company or the higher number of shares resulting from any recalculation. These shares may be purchased by Nordea in the market in connection with the launch of the program. All return and risk, respectively, regarding the hedging arrangement shall be received and borne, respectively, by the company. The shares that are not required for delivery under Performance Share Program 2011/2014 may be sold in the market to cover social security charges.

Majority requirements etc.

The board of directors proposes that the resolutions pursuant to items 6 (a) and (b) above shall be made by the extraordinary general meeting as a "package", i.e. as one resolution.

Resolutions pursuant to items 6 (a) and (b) require a so-called simple majority vote (i.e. more than half of the votes cast).

The shareholders' right to ask questions

The board of directors and the CEO shall, upon request by any shareholder, and where the board of directors believes that it may take place without significant harm to the company, at the extraordinary general meeting provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the company's relationship to other group companies. Anyone who wishes to dispatch questions in advance may do so in the same way as the notification of attendance shall be made according to the above.

Gothenburg, in July, 2011
MQ Holding AB (publ)
The board of directors