

Announcement from Annual General Meeting in Wästbygg Gruppen AB (publ), held on May 6, 2021

Press release 2021-05-06

An Annual General Meeting was held in Wästbygg Gruppen AB (publ) on May 6, 2021. Due to the extraordinary situation prevailing because of covid-19 the Annual General Meeting was held by postal voting and without any physical attendance. A summary of the decisions made at the Annual General Meeting follows below. All resolutions have been made with required majority and in accordance with the proposals set forth by the Board of Directors and Nomination Committee.

Adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet and discharge of liability

The Annual General Meeting adopted the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet regarding the 2020 financial year. The Annual General Meeting decided, in accordance with the Board of Director's proposal, to approve the remuneration report presented at the meeting. The Annual General Meeting further decided to grant each member of the Board and the CEO discharge of liability regarding the 2020 financial year.

Decision regarding the disposition of the Company's profit

The Annual General Meeting decided that the profits at the disposal of the Annual General Meeting, amounting to SEK 1,418,430,308 shall be disposed as follows. A total amount of SEK 106,722,545, corresponding to SEK 3.30 per share eligible for dividend shall be distributed to the shareholders and SEK 1,311,707,763 shall be carried forward to a new account. May 10, 2021, was determined as the record-date and the dividend payouts are expected to be administered and paid by Euroclear Sweden AB on May 14, 2021.

The election of board members, chairman of the board and the re-election of Company auditor

The Board shall consist of five ordinary members elected by the Annual General Meeting and no deputies. The Annual General Meeting decided on the re-election of ordinary members Jörgen Andersson, Lennart Ekelund, Christina Källenfors, Joacim Sjöberg and Cecilia Marlow. More information regarding the Board members can be found on the Company's website, www.wastbygg.se.

Cecilia Marlow was re-elected as chairman of the Board.

The Company shall have one accountant and no deputy accountant. The Annual General Meeting decided to re-elect the registered auditing company Grant Thornton Sweden AB as the Company auditor until the 2022 Annual General Meeting. The authorized accountant Lars Kjellgren will henceforth remain principal auditor and Camilla Nilsson as co-signatory accountant.

Decision on remuneration for Board members and auditor

The Annual General Meeting decided that remuneration of SEK 500 000 shall be paid to the chairman of the Board and SEK 220 000 to the other Board members elected by the Annual shareholders' Meeting, and SEK 25,000 to each of the members of the investment committee.

The Annual General Meeting further decided that remuneration to the Company's auditor shall be paid in accordance with an approved invoice.

Instructions and remuneration to the nomination committee

The Annual General Meeting decided to adopt the guidelines for the appointment of members of the Nomination Committee and the instructions for the Nomination Committee as adopted on the previous General Meeting in 2020, without changes. The guidelines and instructions shall therefore apply until the General Meeting decides to amend the guidelines and instructions. The Company's Nomination Committee shall thus still consist of four members. The three largest shareholders, in terms of votes on the last banking day of September, shall have the right to appoint one member in the Nomination Committee. In addition to this, the chairman of the Board shall also be a member of the Nomination Committee. No remuneration shall be paid to the members of the Nomination Committee.

Decision on the establishment of a long-term incentive program for certain employees (LTI 2021)

The Annual General Meeting decided in accordance with the Board's proposal to establish a long-term incentive program in the form of a performance-based share saving program for the Group CEO, other members of group management and other Company management, ("**LTI 2021**").

The LTI 2021 is a variable long-term incentive program that provides senior management and key personnel (currently approximately 35 people) the opportunity to receive a cash bonus that, after deduction for taxes, shall be used to acquire B shares in Wästbygg. The overall purpose of the LTI 2021 is to align the interests of the Company's employees and shareholders and thus ensure a maximal long-term creation of value. The LTI 2021 is also intended to create a long-term focus on an increase in earnings and growth among the participants. The LTI 2021 is further considered to increase the Company's ability to recruit and retain current and future senior executives and other key personnel. It is the Board of Directors' intention to evaluate the LTI 2021 in the following year and the ambition is further to propose programs similar to the LTI 2021 to future Annual General Meetings. The Board of Directors further intends to put forth a proposal regarding the repurchase and transfer of the Company's own shares required to complete the implementation of the LTI 2021 to the participants to the 2022 Annual General Meeting.

The costs of the LTI 2021 are based on the LTI 2021 comprising a maximum of 40 participants. In total, the costs of the LTI 2021, when calculated in accordance with the IFRS 2, are estimated to amount to approximately SEK 3,050,000, excluding social security contributions. The costs for social security contributions and pension are estimated to amount to a total of approximately SEK 1,830,000, based on the presumptions set forth above and an average tax rate for social security contributions of 31.42 percent. The estimated cost of SEK 4,880,000, including social security charges, amounts to approximately 2.8 percent of the Company's total personnel costs for the fiscal year of 2020.

Resolution on guidelines for remuneration to senior executives

The Annual General Meeting resolved to adopt guidelines for remuneration and other terms of employment for the Company's senior executives to be valid until further notice, but no longer until the Annual General Meeting 2025. The guidelines cover remuneration arising from agreements and changes that occur regarding already agreed remuneration after the Annual General Meeting has adopted the guidelines. The guidelines do not cover remuneration resolved by the Annual General Meeting such as remuneration to the members of the Board of Directors.

The adopted guidelines can be found on the Company's website, www.wastbygg.se.

The decisions in their entirety

The adopted guidelines and the decisions in their entirety can be found on the Company's website, www.wastbygg.se.

For further information, please contact:

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About Wästbygg

The Wästbygg Group is a construction and project development Company with operations in the most rapidly expanding markets in Sweden. We build and develop residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a strong focus on sustainability.

The Company was founded in 1981 in Borås. Today, Wästbygg has offices in Gothenburg, Stockholm, Malmö, Jönköping, Helsingborg and Varberg, as well as through the Group Company Logistic Contractor in Copenhagen, Oslo and Helsinki.

The Wästbygg Group is listed on Nasdaq Stockholm.

This information was provided for publication at [**] on the 6 May 2021.

Attachments

[Announcement from Annual General Meeting in Wästbygg Gruppen AB \(publ\), held on May 6, 2021](#)