

Press Release

04 April 2023 17:30:00 CEST

## Notice of annual general meeting in Fasadgruppen Group AB (publ)

**Fasadgruppen Group AB (publ), 559158-4122, holds its annual general meeting on Thursday 11 May 2023 at 12:00 am (noon) on A house, Uggelviksgatan 2, 114 27 Stockholm, Sweden. The entrance opens and the registration starts at 11:15 am.**

The board of directors has decided, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act and the company's articles of association, that shareholders shall have the right to exercise their voting rights by postal voting. Consequently, shareholders may choose to exercise their voting rights at the annual general meeting by attending in person, through a proxy or by postal voting.

### VOTE AT THE ANNUAL GENERAL MEETING

Those who wish to exercise their voting rights at the annual general meeting shall:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Wednesday 3 May 2023 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed by Friday 5 May 2023; and
- give notice of attendance at the annual general meeting to the company in accordance with the instructions set out in the section "*Notice of attendance for participating in person or through a proxy*" or submit a postal vote in accordance with the instructions set out under the heading "*Instructions for voting by post*" in such time that the company receives the postal vote by Friday 5 May 2023, at the latest.

### Notice of attendance for participating in person or through a proxy

Those who wish to participate at the annual general meeting in person or through a proxy shall give notice of attendance to the company no later than Friday 5 May 2023 either:

- through a digital form available on the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se); or
- by post to Fasadgruppen Group AB (publ), Drottninggatan 81A, SE-111 60 Stockholm (Att. "Annual general meeting 2023").

The notice of attendance shall state name, date of birth or corporate identification number, address, telephone number and, where relevant, the number of accompanying advisors (not more than two).

Those who do not wish to attend the annual general meeting in person or exercise their voting rights by postal voting may exercise their voting rights at the annual general meeting through a proxy in possession of a written, signed and dated proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity.

To facilitate the registration at the annual general meeting, proxy forms, certificates of registration and other documents of authority should be submitted to the company at Fasadgruppen Group AB (publ), Drottninggatan 81A, SE-111 60 Stockholm (Att. "Annual general meeting 2023") in good time prior to the annual general meeting and preferably no later than Friday 5 May 2023.

Please note that notice of attendance must be given even if a shareholder wishes to exercise its rights at the annual general meeting through a proxy. A submitted proxy form does not count as a notice of attendance.

A proxy form is available on the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se).

## **Instructions for voting by post**

In order to postal vote at the annual general meeting, shareholders shall use the digital postal voting form and follow the instructions that are available on the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se). The digital postal voting form must be submitted in such time that the company receives the postal vote no later than Friday 5 May 2023.

If a shareholder's voting rights are exercised by proxy, a power of attorney and other authorisation documents must be enclosed with the digital postal voting form. If the proxy is issued by a legal entity, a certificate of incorporation or other authorisation document shall be enclosed with the digital voting form. A proxy form is available at the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se).

The service for digital postal voting is provided by Poströsta.se ([www.postrosta.se](http://www.postrosta.se)). Shareholders with questions regarding the digital postal voting form may contact [support@postrosta.se](mailto:support@postrosta.se) for assistance.

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating at the annual general meeting in person or through a proxy must give notice thereof to the general meeting's secretariat prior to the opening of the annual general meeting.

## **PROPOSED AGENDA**

1. Election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes
5. Determination of whether the meeting was duly convened
6. Submission of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group as well as the remuneration report and the auditor's statement on compliance with the remuneration guidelines
7. Resolution on:
  - (a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
  - (b) allocation of the company's profit according to the adopted balance sheet
  - (c) discharge from liability for the board members and the CEO
  - (d) approval of the remuneration report
8. Determination of the number of members of the board of directors
9. Determination of fees for the board of directors
10. (a)–(g) Election of the board of directors and the chairman of the board of directors
11. Determination of fees for the auditor
12. Election of the auditor
13. Resolution on implementation of a long-term incentive programme consisting of warrants
14. Resolution on authorisation for the board of directors to resolve on issuances of shares
15. Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares
16. Closing of the meeting

## **PROPOSED RESOLUTIONS**

### **Item 1: Election of a chairman of the meeting**

The nomination committee proposes that Ulrika Dellby is elected as chairman of the meeting.

**Item 7(b): Resolution on allocation of the company's profit according to the adopted balance sheet**

The board of directors proposes a dividend of SEK 1.70 per share and that Monday 15 May 2023 shall be the record date for the dividend as well as that the remaining funds at the disposal of the general meeting shall be carried forward.

If the meeting resolves in accordance with the board of directors' proposal, payment of the dividend is expected to be made on Friday 19 May 2023.

**Item 8: Determination of the number of members of the board of directors**

The nomination committee proposes that the number of board members elected by the annual general meeting shall be six without deputies.

**Item 9: Determination of fees for the board of directors**

The nomination committee proposes the following fees to the board members for the period until the next annual general meeting:

- SEK 520,000 to the chairman of the board of directors
- SEK 260,000 to each of the other board members elected by the annual general meeting
- SEK 80,000 to the chairman of the board of directors' audit committee
- SEK 50,000 to the chairman of the board of directors' remuneration committee

**Item 10: Election of the board of directors and the chairman of the board of directors**

The nomination committee proposes that the following persons are elected as board members and chairman for the period until the close of the next annual general meeting:

*Board members*

- a) Tomas Ståhl (re-election)
- b) Ulrika Dellby (re-election)
- c) Tomas Georgiadis (re-election)
- d) Gunilla Öhman (re-election)
- e) Christina Lindbäck (re-election)
- f) Mats Karlsson (new election)

*Chairman of the board of directors*

- g) Ulrika Dellby (re-election)

The nomination committee's complete proposal, including a presentation of the proposed board members and an assessment of their independence in relation to the company, the senior management and major shareholders, is available on the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se).

## **Item 11: Determination of fees for the auditor**

The nomination committee proposes that the fees to the auditor are paid in accordance with approved invoice.

## **Item 12: Election of the auditor**

The nomination committee proposes that the company shall have one auditor without deputies and that Deloitte AB is re-elected as auditor for the period until the close of the next annual general meeting.

## **Item 13: Resolution on implementation of a long-term incentive programme consisting of warrants**

### **The incentive programme in brief**

The board of directors proposes that the meeting resolves to establish an incentive programme under which the company offers a maximum of 82 employees within the group to acquire warrants in the company. The right to acquire warrants shall be granted to the CEO of the company and other members of the senior management as well as to CEOs and project managers in the subsidiaries.

The board of directors' proposal means that the meeting resolves on (i) the establishment of an incentive programme, (ii) a directed issue of not more than 500,000 warrants to the company and (iii) to approve that the company transfers warrants to the participants in the incentive programme.

The reason for the proposed incentive programme is to create conditions for retaining and recruiting competent personnel to the group, to increase the motivation amongst the participants, increase their loyalty to the company and align their interests with that of the company's shareholders as well as to promote an individual shareholding in the company and thereby promote shareholder value and the long-term value growth of the company.

### **Issuance of warrants of series 2023/2026**

The board of directors proposes that the meeting resolves to issue warrants in the company on the following terms and conditions.

*Number of warrants to be issued*

A maximum of 500,000 warrants shall be issued.

*Right to subscription*

The right to subscribe for warrants shall, with deviation of the shareholders' preferential rights, rest with the company.

*Reason for deviation from the shareholders' preferential rights*

The reason for deviating from the shareholders' preferential rights is to create, by way of an incentive programme, conditions for retaining and recruiting competent personnel to the group, increase motivation amongst the participants, increase the participants' loyalty to the company and align their interests with that of the company's shareholders as well as promote an individual shareholding in the company and thereby promote shareholder value and the long-term value growth of the company.

*Subscription period*

Subscription for the warrants shall take place on a separate subscription list not later than 31 May 2023.

*Subscription price and payment*

The warrants shall be issued free of charge.

*Terms and conditions for the warrants*

Each warrant shall entitle the holder to subscribe for one new share in the company.

The subscription price for each new share shall be equal to an amount corresponding to 125 per cent of the volume-weighted average price for the company's share on Nasdaq Stockholm during the period from and including 26 April 2023 up to and including 10 May 2023 (the "**Base Price**"). The Base Price and the subscription price determined in accordance with the above shall be rounded to the nearest SEK 0.10, whereupon SEK 0.05 shall be rounded downwards.

The warrants may be exercised during the period from and including 1 June 2026 up to and including 30 June 2026. Pursuant to the terms and conditions for the warrants, the period during which the warrants may be exercised may be extended if participants are prevented from exercising their subscription rights due to applicable laws on insider trading or any equivalents.

The new shares shall carry rights to dividends for the first time on the record date for dividends that occurs after subscription has been effected.

The complete terms and conditions for the warrants will be made available on the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se), three weeks prior to the annual general meeting. As set forth in the terms and conditions for the warrants, the subscription price and the number of shares for which each warrant entitles subscription of may be re-calculated in certain cases.

### *Increase of the share capital*

The company's share capital may, upon exercise of all 500,000 warrants, increase by SEK 25,000 (based on a quota value of SEK 0.05), subject to such re#calculation of the number of shares for which each warrant entitles subscription of that may be made in accordance with the complete terms and conditions for the warrants. If the subscription price exceeds the quota value of the shares, the excess amount shall be allotted to the non-restricted statutory reserve (Sw. *den fria överkursfonden*).

### *Authorisation*

The board of directors shall be authorised to extend the subscription period for the warrants.

### *Approval of transfer of warrants to participants in the incentive programme*

The board of directors proposes that the meeting resolves to approve that the company transfers not more than 500,000 warrants of series 2023/2026 to the CEO of the company, other members of the senior management as well as others within the group (or retains and later transfers the warrants to such persons) on the following terms and conditions.

### *Price and valuation*

The warrants shall be paid in cash. The warrants shall be acquired to a calculated market price, which shall be determined in accordance with the Black & Scholes valuation model. The valuation of the warrants shall, upon the initial transfer, be made by PwC.

A preliminary market price for the warrants has, in accordance with a valuation based on the market value of the underlying share corresponding to the closing price of the company's share on Nasdaq Stockholm on 1 March 2023, been set to SEK 20 per warrant (assuming a subscription price of SEK 131.30 per share). PwC has based its preliminary valuation on the assumption of a risk-free interest rate of 3.13 per cent and a volatility of 35 per cent.

### *Allotment of warrants*

The board of directors of the company shall decide on the allotment of warrants in accordance with the following principles.

The participants in the programme shall be divided into three groups: group 1, group 2 and group 3. Group 1 shall consist of the CEO. Group 2 shall consist of members of the senior management (seven persons in total). Group 3 shall consist of others within the group

(74 persons in total). Only persons who are included in these three groups may be offered the opportunity to acquire warrants. In line with the above, the board of directors shall decide which persons that are to be included in each group. Board members of the company may not acquire any warrants.

Participants included in group 1 may acquire not more than 25,000 warrants, participants in group 2 may acquire not more than 15,000 warrants each and participants included in group 3 may acquire not more than 5,000 warrants each. However, the total number of warrants to be transferred to the participants in group 1, group 2 and group 3 may not exceed 500,000 warrants.

Warrants shall be transferred not later than 31 May 2023. However, the last day of transfer of warrants pursuant to this item (iii) does not apply to warrants that have not been transferred pursuant to item (iv) below or which have been repurchased pursuant to item (v) below.

If any person who has been offered to acquire warrants does not wish to acquire his or her full share, the warrants which he or she does not acquire may be offered to others included in group 1, group 2 or group 3 pursuant to item (i) above (taking into account the limitations set out in item (ii) above).

In connection with the transfer of warrants to the participants of the incentive programme, the company shall reserve the right to repurchase warrants if the participant's employment with the group is terminated or if the participant wishes to transfer his or her warrants. The company may transfer repurchased warrants in accordance with the principles set out above.

## **Dilution effect**

If all 500,000 warrants of series 2023/2026 are exercised for subscription of 500,000 new shares in the company, the dilution effect will be 1.00 per cent (based on the total number of shares in the company as of the date of the notice to the annual general meeting).

## **Costs**

Since the warrants will be transferred at market value, transfers to employees in Sweden, Denmark, Finland and Norway will not give rise to any social security costs for the group.

However, it will give rise to social security costs in connection with the warrants being exercised for subscription of shares in the company. This only applies to the Norwegian participants, which are subject to income tax if the warrants being exercised for subscription of shares generates profits. The social security costs are estimated at approximately SEK 0.5 million under



the duration of the programme based on, *inter alia*, assumptions applied in the preliminary valuation of the warrants, social security costs in Norway which currently amount to 19.1 per cent (on incomes over NOK 750,000) and an annual growth of the market share price of 25 per cent under the duration of the programme.

The incentive programme will give rise to certain limited costs related to fees for consultants working with the preparation and the company's administration of the incentive programme.

### **Effects on key ratios**

The costs for, and the dilution effect related to, the incentive programme will only have a marginal effect on the group's key performance metrics.

### **Other incentive programmes in the company**

The annual general meeting 2021 resolved to implement a long-term incentive programme consisting of 923,010 warrants of series 2021/2024. As of the date of this notice, 501,472 warrants of series 2021/2024 have been transferred to 65 employees in the group. The remaining 421,538 warrants of series 2021/2024 are held by the group.

The annual general meeting 2022 resolved to implement a long-term incentive programme consisting of 484,000 warrants of series 2022/2025. As of the date of this notice, 236,196 warrants of series 2022/2025 have been transferred to 46 employees in the group. The remaining 247,804 warrants of series 2022/2025 are held by the group.

For more information of existing incentive programmes in the company, please visit the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se).

### **Preparation of the proposal**

The incentive programme has been prepared by the company's remuneration committee in consultation with external advisers and the board of directors. The board of directors has resolved to propose the incentive programme to the annual general meeting.

### **Majority vote requirement**

A resolution in accordance with this item 13 is valid only where it is supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the meeting.

**Item 14: Resolution on authorisation for the board of directors to resolve on issuances of shares**

The board of directors proposes that the board of directors is authorised to resolve on issuances of shares in the company on the following terms and conditions.

The board of directors may exercise the authorisation on one or several occasions until the next annual general meeting. The total number of shares issued pursuant to the authorisation shall not exceed ten per cent of the total number of shares in the company as of the date of the general meeting's resolution. The board of directors may resolve on issuances of shares with deviation from the shareholders' preferential rights. If the board of directors resolves on an issuance of shares with deviation from the shareholders' preferential rights, the reason for the deviation shall be to use the shares or the issue proceeds as consideration (including earn-out) for, or as financing of, acquisitions of companies or businesses. Issued shares may be paid in cash, in-kind or by set-off.

**Item 15: Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares**

The board of directors proposes that the board of directors is authorised to resolve on acquisitions and transfers of shares in the company on the following terms and conditions.

The board of directors may exercise the authorisation on one or several occasions until the next annual general meeting.

Acquisitions may be made of so many shares that the company's holding of treasury shares, following the acquisition, amounts to a maximum of ten per cent of all shares in the company. Acquisitions of treasury shares shall be made on Nasdaq Stockholm. Acquisitions of treasury shares shall be made at a price per share within the at each time prevailing price interval for the shares on Nasdaq Stockholm. Payment for acquired treasury shares shall be made in cash.

Transfers may be made of treasury shares held by the company at the time of the board of directors' resolution to transfer the shares. Transfers of treasury shares may be made on Nasdaq Stockholm or by other means than on Nasdaq Stockholm. Transfers of own shares on Nasdaq Stockholm may only be made at a price per share within the at each time prevailing price interval for the shares on Nasdaq Stockholm. Transfers of treasury shares by other means than on Nasdaq Stockholm shall be made at market terms, meaning that a market discount

compared to the price of the share on Nasdaq Stockholm may be applied. Payment for treasury shares transferred by other means than on Nasdaq Stockholm may be made in cash, in-kind or by set-off. Transfers of treasury shares by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights.

The reason for an acquisition or a transfer of treasury shares, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to (a) optimise the company's capital structure or (b) use the shares or the issue proceeds as consideration (including earn-out) for, or as financing of, acquisitions of companies or businesses.

## **SPECIAL MAJORITY RULES**

A resolution in accordance with item 13 is valid only where supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the meeting.

A resolution in accordance with items 14 and 15 is valid only where supported by shareholders holding not less than two-thirds (2/3) of the votes cast as well as the shares represented at the meeting.

## **NUMBER OF SHARES AND VOTES**

As of the date of this notice, the total number of shares and votes in the company amounts to 49,623,830. The company holds no treasury shares as of the date of this notice.

## **SHAREHOLDERS' RIGHT TO REQUEST INFORMATION**

The board of directors and the CEO shall, if a shareholder so requests and the board of directors believes that it can be done without material harm to the company, at the annual general meeting provide information on any circumstances that may affect the assessment of a matter on the agenda, or any circumstances that may affect the assessment of the company's or its subsidiaries' financial position. The duty to give information also applies to the company's relationship with another group company and the consolidated financial statements.

## **AVAILABLE DOCUMENTS**

Documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act will be made available at the company, Drottninggatan 81A, SE-111 60 Stockholm, and at the company's website, [www.fasadgruppen.se](http://www.fasadgruppen.se), not later than three weeks prior to the annual general meeting. The documents will also be sent to shareholders who so request and inform the company of their address. Such a request can be sent to Fasadgruppen Group AB (publ), Drottninggatan 81A, SE-111 60 Stockholm (Att. "Annual general meeting 2023").

## PROCESSING OF PERSONAL DATA

For information about the processing of personal data in connection with the annual general meeting, see the privacy notice on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammengelska.pdf>.

\* \* \*

Stockholm in April 2023

**Fasadgruppen Group AB (publ)**

*The board of directors*

## Attachments

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[Notice of annual general meeting in Fasadgruppen Group AB \(publ\)](#)