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# Announcement from Annual General Meeting in Wästbygg Gruppen AB (publ), held on May 4, 2023

An Annual General Meeting was held in Wästbygg Gruppen AB (publ) on May 4, 2023. 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 2022 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 CEOs discharge of liability regarding the 2022 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 1,685,571,820 shall be disposed as follows. An amount of SEK 1.65 per share eligible for dividend shall be distributed to the shareholders, corresponding to SEK 52,660,538 based on the total number of shares eligible for dividend on the day of the Annual General Meeting and that SEK 1,632,911,281, shall be carried forward to a new account.

May 8, 2023 was determined as the record-date and the dividend payouts are expected to be administered and paid by Euroclear Sweden AB around May 11, 2023.

## **The election of board members, chairperson of the board and the re-election of Company auditor**

The Board shall consist of six ordinary members elected by the Annual General Meeting and no deputies. The Annual General Meeting resolved on the re-election of Jörgen Andersson, Lennart Ekelund, Christina Källenfors and Cecilia Marlow and new election of Jakob Mörndal and Clas-Göran Lyrhem as ordinary members. More information regarding the Board members can be found on the Company's website, [www.wastbygg.se](http://www.wastbygg.se).

Cecilia Marlow was re-elected as chairperson 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 2024 Annual General Meeting. Grant Thornton stated that he authorized accountant Lars Kjellgren will henceforth remain principal auditor.

## **Decision on remuneration for Board members and auditor**

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The Annual General Meeting decided that remuneration of SEK 600,000 shall be paid to the chairperson of the Board and SEK 300,000 to the other Board members elected by the Annual shareholders' Meeting, and SEK 75,000 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.

### **Decision on the establishment of a long-term incentive program for certain employees (LTI 2023)**

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 2023").

The LTI 2023 is a variable long-term incentive program that provides senior management and key personnel the opportunity to receive a cash bonus that, after deduction for taxes, shall be used to acquire class B shares in Wästbygg Group. The overall purpose of the LTI 2023 is to align the interests of the Company's employees and shareholders and thus ensure a maximal long-term creation of value. The LTI 2023 is also intended to create a long-term focus on an increase in earnings, growth and sustainability among the participants. The LTI 2023 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 2023 in the following year and the ambition is further to propose programs similar to the LTI 2023 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 2023 to the participants to the 2024 Annual General Meeting.

The costs of the LTI 2023 are based on the LTI 2023 comprising a maximum of 60 participants. In total, the costs of the LTI 2023, when calculated in accordance with the IFRS 2, are estimated to amount to approximately SEK 4,400,000, excluding social security contributions. The costs for social security contributions and pension are estimated to amount to a total of approximately SEK 1,400,000, 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 5,800,000, including social security charges, amounts to approximately 1.1 percent of the Company's total personnel costs for the fiscal year of 2022.

### **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 2027. 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](http://www.wastbygg.se).

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**Resolution on authorisation for the Board of Directors to resolve on acquisition and sale of own class B shares.**

The Annual General Meeting resolved to authorise the Board of Directors to, on one or more occasions, during the time until the next Annual General Meeting, decide on:

a) acquisition of own class B shares on Nasdaq Stockholm (the "Exchange"). The acquisition of own share on the Exchange shall solely be at a price per share that lies within the registered share price range at that time, or in the event that the Board of Directors assigns an Exchange member to accumulate a specific amount of the Company's shares in its own holding for a specific period, at a price per share within the price range at that time or corresponding volume-weighted average share price. In total, acquisitions may be made of a maximum of so many shares that the Company's holding after the acquisition does not exceed 10 percent of the outstanding shares in the Company at any given time. The purpose of the authorisation for the acquisition of the Company's own shares is to give the Board of Directors greater freedom of action and the ability to continuously adapt the Company's capital structure and thereby contribute to increased shareholder value while also enabling the Board of Directors to exploit attractive acquisition opportunities by fully or partially finance the acquisition of companies, business or assets and the Company's at any given time LTI programme with the Company's own shares.

(b) the transfer of not more than all of the Company's held shares over the Exchange and / or in any other way with or without deviation from the shareholders' preferential rights and with or without provision for compensation, set-off of the claim against the company or otherwise with conditions. Transfers of shares on the Exchange may only take place at a price per share that is within the quoted price range at any given time and if transfers take place in any other way, at a price that corresponds to the price in cash or the value of the property received that corresponds to the market price at the time for the transfer of the shares transferred with the deviation deemed appropriate by the Board of Directors. The purpose is to enable the best possible conditions for the company to be achieved, to give the Board increased scope for action in connection with the acquisition of companies, operations or assets.

**Resolution on authorization for the Board to decide on a new share issue**

The Annual General Meeting resolved to authorize the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, resolve on a new issue of shares and / or issue of warrants and / or issue of convertibles with or without deviation from shareholders' preferential rights, set-off or otherwise with conditions. The purpose is to give the Board flexibility in the work of financing and enabling accelerated expansion and development of the Group, its market and products. The number of shares issued may amount to a maximum of 3,234,016 shares, which corresponds to a dilution of approximately ten percent of all shares in the company per day for convening the Annual General Meeting 2023.

**Resolution on transfer of own shares to certain employees in accordance with LTI 2022**

The Annual General Meeting resolved to transfer its own class B shares in accordance with terms and conditions of the LTI 2022. The Annual General Meeting 2022 decided to introduce a long-term incentive program ("LTI 2022"), in which the Company shall, provided that certain conditions are met,

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transfer own class B shares to the participants in the program, free of charge (“Matching Shares”). Therefore, the Annual General Meeting 2023 resolved to transfer a maximum of 75,000 own class B shares in Wästbygg Gruppen AB (publ). The right to acquire shares shall, with deviation from the shareholders' pre-emptive right, accrue to the participants in LTI 2022, with the right for each of the participants to acquire no more than the maximum number of shares according to the terms and conditions of LTI 2022. The reason for the deviation from the shareholders' pre-emptive right is to enable the delivery of Matching Shares to the participants in LTI 2022. Transfers of own class B shares must be free of charge, and shall take place at the applicable time according to the terms and conditions under the LTI, i.e. as a starting point within 30 days after publication of the year-end report for the financial year 2026. The participants' right to receive shares requires that all conditions under LTI 2022 are met. The number of shares that can be transferred may be subject to recalculation as a result of bonus share issue, share split and consolidation of shares, preferential issues and similar events.

### **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](http://www.wastbygg.se).

### **For further information, please contact:**

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### **About Wästbygg Group**

Wästbygg Group is a listed construction and project development company that builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a major focus on sustainability. The group comprises Wästbygg AB, Rekab Entreprenad AB, Logistic Contractor AB and Inwita Fastigheter AB.

The group operates in the most rapidly expanding markets in Sweden, with Logistic Contractor also providing services in Denmark, Norway and Finland. In 2022, the group had sales of SEK 5.8 billion and 600 employees.

### **Attachments**

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[Announcement from Annual General Meeting in Wästbygg Gruppen AB \(publ\), held on May 4, 2023](#)