

Report from engcon AB's Annual General Meeting on 2 May 2024

Today, on Thursday 2 May 2024, engcon AB held its annual general meeting of shareholders, at which the following main resolutions were adopted.

Adoption of the balance sheets and income statements

The general meeting resolved to adopt the balance sheet and the consolidated balance sheet as per 31 December 2023, as well as the income statement and the consolidated income statement for the financial year 2023.

Disposition of the company's earnings

The general meeting resolved, in accordance with the board of directors' proposal, that dividend shall be distributed in a total amount of SEK 0.94 per share to be paid on two occasions. The general meeting resolved that record day for the first payment of SEK 0.47 per share shall be 6 May 2024 and that record day for the second payment of SEK 0.47 per share shall be 1 October 2024. The first payment is estimated to be distributed by Euroclear Sweden AB on 10 May 2024 and the second payment on 4 October 2024.

Discharge from liability

The general meeting resolved to discharge the board of directors and the CEO from liability for the management of the company's business during the financial year 2023.

Remuneration report

The general meeting resolved, in accordance with the board of directors' proposal, to approve the report regarding remuneration to the CEO and the board of directors for the financial year 2023.

Board of directors and auditors

The general meeting resolved that the board of directors shall consist of five directors elected by the general meeting with no deputies. Annika Bärems, Anna Stålenbring, Monica Engström and Stig Engström were re-elected as members of the board of directors and Peter Hofvenstam was elected as new member of the board of directors. Annika Bärems was re-elected as chairman of the board of directors. For further information on the members of the board of directors, see the company's website www.engcongroup.com.

The general meeting resolved that, for the period until the end of the next annual general meeting, remuneration of SEK 525,000 (previously SEK 500,000) shall be paid to the chairman of the board of directors and SEK 262,500 (previously SEK 250,000) shall be paid to each other director elected by the general meeting. For work in the audit committee, remuneration of SEK 105,000 (previously SEK 100,000) shall be paid

to the chairman of the committee and SEK 52,500 (previously SEK 50,000) to each of the other members. For work in the remuneration committee, remuneration of SEK 42,000 (previously SEK 40,000) shall be paid to the chairman of the committee and SEK 26,250 (previously SEK 25,000) to each of the other members.

The registered accounting firm Deloitte AB was re-elected as the company's auditor for the period until the end of the next annual general meeting. Harald Jagner will continue to be the auditor in charge. The general meeting resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

The resolutions were in accordance with the nomination committee's proposals.

Amendment of the articles of association

The general meeting resolved, in accordance with the board of directors' proposal, to supplement the articles of association with provisions enabling engcon to hold digital general meetings and that the board of directors may resolve that a person who is not a shareholder in the company shall, on the conditions stipulated by the board of directors, be allowed to attend or otherwise follow the proceedings at a general meeting.

Authorisation to issue shares

The general meeting resolved to authorise the board of directors to, at one or several occasions before the end of the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve to issue new class B shares. The total number of class B shares issued by virtue of the authorisation may not result in a dilution of more than 10 percent of the total number of shares in the company at the time of the annual general meeting, calculated after full exercise of the authorisation. New issues by virtue of the authorisation shall be made at a subscription price on market terms and payment may be made in cash, by contribution in kind or by set-off.

For more information, please contact:

Anne Vågström, Head of Investor Relations

anne.vagstrom@engcon.se

+46 76 126 40 84

Krister Blomgren, CEO

krister.blomgren@engcon.com

+46 70 529 92 65

engcon is the leading global supplier of tiltrotators and associated equipment that enhance efficiency, flexibility, profitability, safety and sustainability of excavators.

With knowledge, commitment and a high level of service, engcon's slightly more than 400 employees create success for their customers. engcon was founded in 1990, headquartered in Strömsund, Sweden and address the market through 14 local sales companies and an established network of resellers around the world. Net sales amounted to approximately SEK 1.9 billion in 2023. engcon's B share is listed on Nasdaq Stockholm.

For more information, visit www.engcongroup.com

Attachments

Report from engcon AB's Annual General Meeting on 2 May 2024