

PRESS RELEASE
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Report from Gränges AB's Annual General Meeting on 14 June 2023

Gränges AB held its Annual General Meeting on Wednesday 14 June 2023 and the following main resolutions were passed.

For more detailed information on the content of the resolutions, please refer to the full notice of the Annual General Meeting and the full proposals that are available on the company's website www.granges.com.

Adoption of the income statements and balance sheets

The General Meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the 2022 financial year.

Dividend

The General Meeting resolved, in accordance with the Board of Directors' proposal, on a dividend of SEK 2.50 per share with the record date of Friday 16 June 2023. The dividend is expected to be paid out by Euroclear Sweden AB on Wednesday 21 June 2023.

Discharge from liability

The General Meeting discharged the members of the Board of Directors and the CEO (and the persons holding the positions during 2022) from liability vis-à-vis the company for management of the company in 2022.

Board of Directors and auditor

The General Meeting re-elected Fredrik Arp, Mats Backman, Martina Buchhauser, Peter Carlsson, Katarina Lindström, Hans Porat, Steven Armstrong and elected Gunilla Saltin as Board members. The General Meeting re-elected Fredrik Arp as Chair of the Board.

The General Meeting re-elected the registered accounting firm Ernst & Young AB as the company's auditor.

The General Meeting resolved that fees payable for the period up to the close of the next Annual General Meeting shall be paid with SEK 850,000 to the Chair of the Board and SEK 360,000 for the other Board members elected by the General Meeting. Remuneration shall be paid with SEK 150,000 for the Chair of the Audit Committee and SEK 70,000 for the other members. Remuneration shall be paid with SEK 70,000 for the Chair of the Remuneration Committee and SEK 35,000 for the other members. Fees to all the employee representatives of the Board shall remain unchanged at SEK 40,000 each, for the same period.

The General Meeting resolved that fees will be paid to the auditor according to approved current account.

Resolution on approval of the remuneration report

The General Meeting resolved, in accordance with the the Board of Directors' proposal, to approve the remuneration report on remuneration to the CEO and deputy CEO in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Guidelines for salary and other remuneration

The General Meeting resolved to approve the guidelines proposed by the Board of Directors on salary and other remuneration.

Long term incentive programme LTI 2023

The General Meeting resolved, in accordance with the Board of Directors' proposal, on the adoption of a long term

incentive programme in the form of a combination of warrants and synthetic shares ("LTI 2023"), whereby a maximum of 1,060,000 warrants and 420,000 synthetic shares may be allotted to senior managers and other key individuals in the Gränges group. Upon acquisition of the warrants a market-based premium shall be paid.

In order to encourage participation in LTI 2023, a subsidy may be paid which, after deduction of tax and other applicable fees, amounts to 50 percent of the premium paid for each warrant ("Net Contribution"). If the participant has terminated its employment or been terminated within three years of the payment of the warrant premium or if the participant has disposed of warrants within a period of three years from the payment of the warrant premium, a repayment obligation arises for the participant of all or part of the Net Contribution. However, the repayment obligation shall be reduced in relation to how long the participant has worked in Gränges during the term of the warrants and in relation to the number of disposed warrants.

The programme will run for approximately three years. Each warrant shall entail a right to subscribe for one (1) new share in the company at a subscription price corresponding to 115 percent of the volume-weighted average price of the company's share on Nasdaq Stockholm during the ten (10) trading days immediately preceding the offer to subscribe for warrants, however not less than the quota value of the shares. The synthetic shares are subject to a three-year vesting period which runs during the period from July 2023 to ten (10) trading days from the date of publication of the interim report for the period January – March 2026. Payments relating to the synthetic shares will be made proportionately on an annual basis over a period of three years provided that the individual remains in the Gränges Group's employ.

Based on the number of shares and votes in the company as of the date of the notice to the General Meeting, the dilution as a result of LTI 2023, assuming that all warrants are exercised for subscription of shares, will be approximately 1 per cent of both the shares and the votes. The synthetic shares will not result in any dilution.

In the event that warrants are transferred to employees outside Sweden, the Board of Directors has the right to resolve that participants should instead be offered the opportunity of a similar cash-based alternative. In order to hedge the financial exposure and the other possible risks that arise from the introduction of LTI 2023, the General Meeting resolved to authorise the Board of Directors to enter into one or more share swap agreements with third parties on one or more occasions on market terms.

Issue authorisation

The General Meeting resolved, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to, on one or more occasions until the next Annual General Meeting, issue new shares and/or convertible bonds. An issue of new shares and/or convertible bonds can be decided with or without regard to shareholders' pre-emption rights. The number of shares issued, or which may be issued by conversion of convertible bonds issued pursuant to the authorisation, may correspond to a maximum of 10 percent of the total number of shares in the company after utilization of the authorisation.

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About Gränges

Gränges is an aluminium technology company who drives the development of lighter, smarter, and more sustainable aluminium products and solutions. The company offers advanced materials that enhance efficiency in the customers' manufacturing process and the performance of the final products. Gränges' innovative engineering has transformed the industry for more than 125 years, and the company holds leading positions in rolled products for thermal management systems, speciality packaging and selected niche applications. Gränges has production facilities and conducts sales in three regions: Asia, Europe, and Americas. The total annual production capacity amounts to 610 ktonnes. Gränges has 2,700 employees and the share is listed on Nasdaq Stockholm. More information is available at www.granges.com.

Attachments

[Report from Gränges AB's Annual General Meeting on 14 June 2023](#)