

REPORT FROM ANNUAL GENERAL MEETING 2024 OF EMBELLENCE GROUP AB (PUBL)

8 May 2024 · Press release · Regulatory

Embellence Group AB (publ) held its Annual General Meeting today, Wednesday 8 May 2024, at the company's premises at Ryssnäsgratan 8 in Borås. Attorney Eric Ehrencrona from MAQS Advokatbyrå was elected as chairman of the Annual General Meeting.

The following main resolutions were resolved upon at the Annual General Meeting:

Adoption of the income statement and balance sheet, and allocation of result

The Annual General Meeting resolved to adopt the income statement and the balance sheet for the company and the group for the financial year 2023 presented to the Annual General Meeting.

The Annual General Meeting resolved, in accordance with the Board of Directors proposal, that the company's available profits be carried forward.

Discharge of liability

The Annual General Meeting resolved to discharge all individuals who had served as member of the Board of Directors or CEO during 2023 from liability for the financial year of 2023.

Board of Directors and auditor

The Annual General Meeting resolved to re-elect Karin Dennford, Magnus Welander, Henrik Nyqvist, and Christina Ståhl as member of the Board of Directors, and elect Maria Veerasamy as new member of the Board of Directors. Magnus Welander was re-elected as chairman of the Board of Directors. Consequently, the number of members of the Board of Directors will be five.

The Annual General Meeting resolved to elect the registered accounting firm Ernst & Young AB as new auditor. It was noted that Ernst & Young AB has appointed Michaela Nilsson as principal auditor.

Fees to the Board of Directors etc.

The Annual General Meeting resolved, in accordance with the proposal by the Nomination Committee, that fees to the Board of Directors shall be paid as follows:

The chairman of the Board of Directors shall receive a fee of SEK 500,000 and each other Board members who are not employees of the company or the group shall receive a fee of SEK 250,000.

The fee for work in the Audit Committee shall be SEK 100,000 to the chairperson and SEK 40,000 to other member.

The fee for work in the Remuneration Committee shall be SEK 40,000 to the chairperson and SEK 20,000 to other member.

Remuneration to the auditor shall be paid as per invoices received and approved by the company.

Determination of the principles for the Nomination Committee

The Annual General Meeting resolved to adopt new principles for the Nomination Committee in accordance with the proposal by the Nomination Committee. The Nomination Committee shall consist of three members appointed by the three largest shareholders in terms of votes; shareholder groups shall no longer be able to appoint members to the Nominating Committee.

Guidelines for remuneration for senior executives

The Annual General Meeting resolved to adopt new guidelines for remuneration to senior executives in accordance with the Board of Directors' proposal.

Adoption of new Articles of Association

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to adopt new Articles of Association, whereby the Board of Directors is given the possibility to resolve that a General Meeting shall be held digitally.

Directed issue of warrants and establishment of an incentive programme

The Annual General Meeting resolved, in accordance with a shareholder's proposal, on a directed issue of warrants and establishment of an incentive programme.

Authorization to the Board of Directors to issue shares

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to resolve, on one or several occasions and for the period until the next Annual General Meeting, on issue of shares.

The complete proposals of the Board of Directors, the Nomination Committee, and the shareholder are available on the company's website (www.embellencegroup.com).

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About Embellence Group

Embellence Group, founded in 1905 in Borås, is a leading European company in the premium wallpaper segment and has a prominent position internationally with sales in over 90 countries. Our brands include Boråstapeter, Cole & Son, Wall&decò, Pappelina and Artscape. Embellence Group is listed on Nasdaq First North Premier Growth Market. FNCA Sweden AB is appointed Certified Adviser, info@fnca.se.