

PRESS RELEASE  
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## Report from Gränges AB's Annual General Meeting on 4 May 2022

Gränges AB held its Annual General Meeting on Wednesday 4 May 2022 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](http://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 2021 financial year.

### **Dividend**

The General Meeting resolved, in accordance with the Board of Directors' proposal, on a dividend of SEK 2.25 per share with the record date of Friday 6 May 2022. The dividend is expected to be paid out by Euroclear Sweden AB on Wednesday 11 May 2022.

### **Discharge from liability**

The General Meeting discharged the members of the Board of Directors and the CEO (and the persons holding the positions during 2021) from liability vis-à-vis the company for management of the company in 2021.

### **Board of Directors and auditor**

The General Meeting re-elected Fredrik Arp, Mats Backman, Martina Buchhauser, Peter Carlsson, Katarina Lindström, Hans Porat and elected Steven Armstrong 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 825,000 to the Chair of the Board and SEK 350,000 for the other Board members elected by the General Meeting. Remuneration shall be paid with SEK 125,000 for the Chair of the Audit Committee and SEK 55,000 for the other members. Remuneration shall be paid with SEK 60,000 for the Chair of the Remuneration Committee and SEK 30,000 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 2022**

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

LTI 2022. The programme will run for three years and will be offered to senior managers as a supplement to the annual incentive programme ("STI 2022").

STI 2022 measures Value Creation (80 per cent) and the sustainability target carbon dioxide intensity (20 per cent), for a maximum payout of 60 per cent of annual basic pay. For Regional Presidents the maximum payout is up to 100 per cent of annual basic pay.

LTI 2022 implies that a payout equivalent to the amount of STI 2022 is allocated and indexed to the total return of the Gränges share. The vesting periods for LTI 2022 will run over the years 2023, 2024, and 2025 and payment will be made proportionately on an annual basis over a period of three years – 2024, 2025 and 2026 – provided that the individual remains employed in the Gränges Group.

The total payout from STI and paying LTI programmes may not exceed 150 per cent of annual basic pay as of the date of the payout. This shall not apply to the persons holding the position as Regional President, who can receive up to 200 per cent of annual basic pay.

#### **IP 2022 (warrant programme)**

The General Meeting resolved, in accordance with the Board of Directors' proposal, on the adoption of IP 2022 whereby 900,000 warrants are issued free of charge to the company, which subsequently has the right and obligation to transfer the warrants to 15 senior managers and other key individuals in the group. Upon acquisition of the warrants a market-based premium shall be paid.

In order to encourage participation in IP 2022, 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 OMX Mid Cap during the period as of 5 May 2022 up to and including 18 May 2022. Based on the existing number of shares in the company, the dilution as a result of IP 2022, assuming that all warrants are exercised for subscription of shares will be approximately 0.84 percent of both the shares and the votes. The percentage dilution has been calculated according to the formula (number of new shares/total number of shares after exercise of warrants).

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 in the event that employees outside of Sweden are offered a similar cash-based alternative to the programme and the other possible risks that arise from the introduction of IP 2022, 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 can be decided with or without regard to shareholders' pre-emption rights. Following this authorisation, a total maximum number of shares equivalent to 10 per cent of the total number of outstanding shares in the company on the date of the General Meeting's authorisation resolution, may be issued in new share issues and/or through the conversions of convertible bonds.

**For further information, please contact:**

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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 on three continents, Asia, Europe, and Americas. The total annual production capacity amounts to 570 ktonnes. Gränges has 2,600 employees and the share is listed on Nasdaq Stockholm. More information is available at [www.granges.com](http://www.granges.com).

**Attachments**

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