

Annual general meeting of shareholders in NIBE Industrier AB

The annual general meeting of NIBE Industrier AB (publ) was held on Tuesday, 17 May 2022. The meeting was once again able to held physically in Markaryd.

Dividend

The AGM approved the Board's proposal to pay a dividend of SEK 0.50 per share. The record date for the payment of the dividend is 19 May 2022.

Members of the Board

Re-elected to the Board were Georg Brunstam, Gerteric Lindquist, Jenny Larsson, Hans Linnarson, Anders Pålsson, while Eva Karlsson and Eva Thunholm were newly elected. Hans Linnarson was re-elected as the Chairman of the Board.

Auditors

KPMG AB was elected as the company's auditor for the period until the 2023 AGM, with authorised public accountant Jonas Nihlberg appointed as principal auditor.

Adoption of the income statement and balance sheet and discharge from liability

The AGM adopted the consolidated and parent income statements and balance sheets and discharged the Board and CEO from liability for the 2021 financial year.

Fees to the Board of Directors and auditors

The AGM agreed on Board and audit fees as follows:

Fees to the Board are payable to a total of SEK 3,360,000, of which SEK 960,000 is to the Chairman and SEK 480,000 to each one of the other Board members elected by the AGM who are not employees of the Group. Audit fees are paid according to approved invoices.

Mandate for the Board to issue new shares in conjunction with acquisitions

It was decided at the AGM to authorise the Board of Directors of NIBE Industrier AB to issue Class B shares in the company, on one or more occasions during the period leading up to the next AGM, with or without deviation from the shareholders' preferential rights. The shares may only be issued to finance the acquisition of companies, parts of companies or operations. This mandate does not include the right for the Board to decide on cash issues without regard to the shareholders' preferential rights. The mandate shall be limited to the issuance of shares corresponding to a maximum of 10% of the total number of shares outstanding at the date of the AGM.

The Board's guidelines on remuneration and other terms of employment for senior executives

The AGM approved the Board's proposal that senior executives shall, as an incentive, be entitled to a variable salary component that is payable if set targets are achieved. The variable component shall be restricted to four months' salary. The possibility also exists to receive an additional month's salary on condition that this additional payment plus another monthly salary paid as a variable bonus is used to purchase NIBE shares. A further condition for entitlement to receive this additional month's remuneration is that the shares thus purchased are retained for at least three years. Under normal circumstances, shares acquired in this way shall be purchased on one occasion each year in February/March and the purchase shall be subject to the relevant market abuse regulations. No incentive programme is offered to the CEO. The Board may depart from these guidelines if there are specific reasons for doing so in an individual case.

NIBE

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NIBE Industrier AB (publ) is required to disclose the information in this press release under Nasdaq Stockholm's regulations for issuers. This information was submitted by the contact persons above for publication on 17 May 2022 at 19.30 CET.

NIBE Group – a global group with companies and a presence worldwide

NIBE Group is a global organisation that contributes to a lower carbon footprint and better utilisation of energy. In our three business areas – Climate Solutions, Element and Stoves – we develop, manufacture and market

a wide range of environmentally-friendly, energy-efficient solutions for indoor climate comfort in all types of properties, plus components and solutions for intelligent heating and control in industry and infrastructure.

Since its beginnings in the town of Markaryd in the province of Småland 70 years ago, NIBE has grown into an international company with an average of 20,400 (18,700) employees and a global presence. From the very start, the company has been driven by a strong culture of entrepreneurship and a passion for corporate social responsibility. Its success factors are long-term investments in sustainable product development and strategic acquisitions. Combined, these factors have brought about strong, targeted growth, which generated sales of just over SEK 30 billion (SEK 27 billion) in 2021.

NIBE has been listed under the name NIBE Industrier AB on the Nasdaq Nordic Large Cap list since 1997, with a secondary listing on the SIX Swiss Exchange since 2011.