

## **Annual General Meeting of Shareholders in NIBE Industrier AB**

The Annual General Meeting of Shareholders in NIBE Industrier AB took place on Tuesday 14 May 2019 in Markaryd, Sweden, where the parent company is headquartered.

Almost 1 000 people attended the AGM at Sparbankshallen in Markaryd, which was packed with a lively audience. As usual, the meeting was opened and closed with music and the presentation of the NIBE Entrepreneur Award scholarship.

In his address, MD and Group CEO Gerteric Lindquist commented on the company's performance in 2018 and the start of 2019. He described NIBE's increasingly extensive internationalisation in all three business areas and the importance of continuous product development and growth. He also emphasised the significance of sticking with the success factors that have formed the basis of the Group's achievements so far and continuing to expand the sustainability targets, which are expected to become increasingly important in the future.

The decisions reached by the AGM included the following:

### **Dividend**

The AGM approved the Board's proposal to pay a dividend of SEK 1.30 per share. The record date for the payment of the dividend is 16 May 2019.

### **Members of the Board**

Re-elected to the board were Georg Brunstam, Gerteric Lindquist, Hans Linnarson, Anders Pålsson, Helene Richmond and Jenny Sjö Dahl. 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 2020 AGM, with authorised public accountant Dan Kjellqvist appointed as principal auditor.

### **Adoption of the Income Statement and the Balance Sheet and resolution regarding discharge from liability**

The Meeting adopted the Company's and the Group's income statements and balance sheets and discharged the Board members and the CEO from liability for the financial year 2018.

### **Fees to the Board and the Auditor**

The Meeting resolved the fees to the Board as follows:

The fees to the board of directors shall be paid with a total amount of 2,400,000 SEK, of which 800,000 SEK to the chairman of the board and 400,000 SEK to each one of the other board members elected by the general meeting, who are not employed in the group.

The fees to the auditors shall be paid in accordance with approved invoices.

### **Mandate for the Board to decide on a new share issue in conjunction with corporate acquisitions**

The Meeting authorised the board of directors to decide, on one or several occasions during the time up to the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, on issue of new shares of class B in the company.

Share issue may only be decided if it concerns financing of acquisition of companies, part of a company or businesses. The authorization does not include a right for the board of directors to decide on cash issues with deviation from the shareholders' preferential right. The authorization shall be limited to a total issue of shares corresponding to a maximum of 10% of the total number of outstanding shares at the time of the Annual General Meeting.

### **Guidelines on remuneration and other terms of employment for senior executives**

The AGM approved the Board's proposal that executive employees shall as incentive be able to have a variable salary part which is paid if the goals that have been set up are met. The variable salary shall be limited to four monthly salaries. In addition thereto, an extra monthly salary may be paid as remuneration provided that the

# NIBE

executive employee uses this extra remuneration and an additional monthly salary of his/her variable remuneration for acquisition of NIBE-shares. A condition for the extra remuneration is that the executive employee keeps the annually acquired NIBE-shares for at least three years. Normally, the executive employee's acquisition of NIBE-shares will be made once a year in February/March and then with application of the rules against market abuse in force. The managing director shall not be included in any incentive program. The board of directors may deviate from the guidelines if there are particular grounds therefor in an individual case.

*This information is information that NIBE Industrier AB (publ) is obliged to make public pursuant to NASDAQ Stockholm's Rule book for Issuers. The information was submitted through Benny Torstensson for publication on May 14, 2019 at 21:00 CET*

Benny Torstensson

CIO: +46 433-73 70

Christel Fritiofsson

Investor Relations: +46 433-73 078