



Växjö, 17 May 2018

Report from Balco Group AB's Annual General Meeting 2018

The shareholders of Balco Group AB ("Balco" or "the Company") gathered today on Thursday 17 May 2018 in Växjö, Sweden, for the Annual General Meeting.

The Annual General Meeting of Balco approved the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet and granted the members of the Board of Directors and the CEO discharge from liability for the financial year 2017.

The Annual General Meeting resolved to allocate the Company's profits in accordance with the proposal made by the Board of Directors in the annual report.

The Annual General Meeting resolved, in accordance with the Nomination Committees proposal, to (i) re-elect Lennart Kalén, Ingalill Berglund, Percy Calissendorff, Tomas Johansson and Åsa Söderström Winberg as Board members, (ii) elect Carl-Mikael Lindholm and Johannes Nyberg as new Board members, and (iii) re-elect Lennart Kalén as Chairman of the Board.

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal, that remuneration of SEK 400,000 shall be paid to the Chairman of the Board and that remuneration of SEK 180,000 shall be paid to each of the other members of the Board. Furthermore, it was resolved that remuneration of SEK 70,000 shall be paid to the Chairman of the Audit Committee, SEK 40,000 shall be paid to the other members of the Audit Committee, SEK 40,000 shall be paid to the Chairman of the Remuneration Committee and SEK 25,000 shall be paid to the other members of the Remuneration Committee.

The authorized accounting firm Öhrlings PricewaterhouseCoopers AB was re-elected as the Company's auditor in accordance with the Nominations Committee's proposal. Öhrlings PricewaterhouseCoopers AB informed that the authorized auditor Martin Odqvist will replace Magnus Svensson Henryson as auditor in charge. It was resolved that fees to the auditor shall be paid in accordance with approved invoice.

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



The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, to authorize the Board of Directors to, at one or several occasions until the next Annual General Meeting, resolve on an issue of shares, with or without preferential rights for the shareholders, against payment in cash, payment in kind or payment through set-off, of shares or share warrants or convertibles referring to such shares, signifying an increase or potential increase of the Company's share capital with a maximum of ten (10) per cent or 2,142,877 shares. The purpose of the authorization and the reasons for a possible deviation from the shareholders' preferential rights is that new issues of shares shall be able to occur to finance company acquisitions or to finance further growth in the Company in other ways.

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, to authorize the Board of Directors to at one or several occasions during the period until the next Annual General Meeting resolve upon acquisition of own shares, without exceeding a number implying that the Company's total shareholding of own shares corresponds to more than 10 per cent of all shares in the Company at any time.

Furthermore, it was resolved to authorize the Board of Directors to at one or several occasions during the period until the next Annual General Meeting resolve upon transfer of own shares. The authorization to acquire own shares is intended to enable an improvement of the Company's capital structure and to give the Board of Directors an increased scope of action. The authorization to transfer own shares and the reason for the deviation from the shareholders' preferential rights is to enable in relation to future company acquisitions by facilitating a fast and cost-effective financing through the disposition of own shares.

For more information, please contact:

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Balco in short:

Balco is a growth company offering high quality, innovative, patented and energy-saving balcony solutions. The company's customised products contribute to enhanced quality of life, security and an increase in value for residents of multi-family residential properties. Through a decentralized and efficient sales process, Balco has control over the entire value chain – from production to delivery. The company, which was founded in Växjö in 1987 and has over 300 employees, is a market leader in the Nordic region, and operates on several markets in northern Europe. Sales in 2017 amounted to SEK 989 M. Balco's shares are listed on the Nasdaq Stockholm Stock Exchange.