



Report from Concentric AB's Annual General Meeting on 24 April 2013

Concentric AB's AGM was held on Wednesday 24 April 2013. In main, the following resolutions were passed.

As regards full details of the resolutions, a referral is made to the notice convening the AGM and the complete proposals. The notice convening the AGM and the complete proposals are available at the company's website, www.concentricab.com.

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet, all as per 31 December 2012.

Dividend

The AGM resolved, in accordance with the board's and the managing director's proposal, on a dividend of SEK 2.50 per share. The record date was set to 29 April 2013, and the dividend is expected to be distributed by Euroclear Sweden AB on 3 May 2013.

Board of directors and auditors

The AGM re-elected Stefan Charette, Marianne Brismar, Kenth Eriksson, Martin Lundstedt, Martin Sköld and Claes Magnus Åkesson as directors. The AGM re-elected Stefan Charette as chairman of the board.

The registered accounting firm KPMG was re-elected as the company's auditor until the end of the AGM 2014.

The AGM resolved, that fees to the board of directors will be paid at same fee levels as previous year. The chairman of the board of directors will receive SEK 400,000 and each of the other directors will receive SEK 200,000. Additional consideration will be paid with SEK 25,000 to the chairman of the compensation committee and with SEK 50,000 to the chairman of the audit committee. Fees to the auditor in respect of services performed are proposed to be paid against approved account.

Guidelines for remuneration of senior executives

The AGM resolved to adopt the guidelines for remuneration of senior executives as proposed by the board of directors, principally unchanged in comparison to the guidelines of last year.

Performance based incentive programme

In accordance with the board's proposal, the AGM resolved to establish a long-term performance based incentive programme, LTI 2013. The programme is offered to up to eight senior executives, including the managing director, and other key employees within the Concentric group, which, provided an own investment in Concentric shares, are offered stock options that, under certain conditions, gives participants the right to acquire Concentric shares after a three-year lock-up period.

The LTI 2013 is expected to result in costs of MSEK 0.8 annually for Concentric if participants invest to their individual limits, and full vesting and annual 15% share price growth is assumed. In addition to this, social security charges will apply in the year of vesting, 2016. Social security charges are expected to be expensed to an amount of MSEK 0.3 annually based on the same assumptions.

Issue of warrants and approval of transfer of warrants

As one of several options to secure a cost-efficient supply of Concentric shares for transfer under the LTI 2013, the AGM adopted the board's proposal to issue warrants. Should the board choose the option to utilize the warrants for delivery of shares under the LTI 2013, the dilution effect will amount to 0.40 per cent, otherwise the warrants will lapse and the dilution effect be nil.

Furthermore, the AGM resolved to approve that Concentric Skånes Fagerhult AB, on one or more occasions, may transfer warrants to the participants in LTI 2013 in accordance with the terms and conditions of LTI 2013, and otherwise dispose of the warrants in order to cover costs related to, and fulfil obligations occurring under, LTI 2013.

Acquisitions and transfers of own shares

In accordance with the board's proposal, the AGM resolved to authorise the board to acquire and/or transfer of own shares, with deviation from the shareholders' preferential rights, on one or more occasions until the AGM 2014.

Acquisition of the company's own shares shall be made on NASDAQ OMX Stockholm, for the purpose of increasing the flexibility for the board in connection with potential future corporate acquisitions, as well as to be able to improve the company's capital structure and to cover costs for, and enable delivery of shares under, the LTI 2013. The company's total holdings of own shares must not at any time exceed 10 per cent of the total number of shares in the company.

Transfer of own shares can be made either on NASDAQ OMX Stockholm or in any other manner, for the purpose of increasing the flexibility of the board in connection to potential future corporate acquisitions as well as to be able to improve the company's capital structure and to cover costs relating to LTI 2013. The maximum number of shares that may be transferred is the total number of own shares held by the company at the time of the transfer.

In accordance with the board of director's proposal, the AGM approved that transfers of own shares to participants in the LTI 2013 on the terms and conditions that apply for the incentive programme.

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