

Press release  
May 9, 2018

**INWIDO**  
Great Windows & Doors

MALMÖ, Sweden – May 9, 2018

## Resolutions at Inwido's Annual General Meeting 2018

The Annual General Meeting ("AGM") of Inwido AB was held earlier today, Wednesday May 9, 2018, at Malmö Börshus. At the meeting, CEO Håkan Jeppsson accounted for his view of the operating year 2017 and concluded that it was a tough year with many unforeseen disturbances. Still Inwido managed to increase sales by 12 percent to SEK 6,371 million over the year and achieve the second-best earnings to date.

Håkan Jeppsson comments:

*"Overall, 2017 was characterised by the production disruptions mainly in the Sweden-Norway business area. That we, despite these disturbances, can deliver results on a good level I view an essential proof that our strategy is working and that we are precisely what we should be: A company with stable profitability."*

*"The first quarter of 2018 was challenging in many ways, with a long and tough winter that led to reduced consumer sales. Despite this, we achieved our second-best first quarter earnings to date. With our strong position in the Nordic region, our expanding business in the rest of Europe and in e-commerce, we perceive good potential to continue growing in 2018, while also making Inwido even more efficient."*

Further, the following principal resolutions were passed:

### Election of Board of Directors and Auditor

Georg Brunstam, Benny Ernstson, Astrid Simonsen Joos and Anders Wassberg were re-elected as Board members. Henriette Schütze was elected as a new Board member. Sisse Fjelsted Rasmussen has declined re-election. Georg Brunstam was re-elected as Chairman of the Board. KPMG AB was elected as auditor for a mandate period of one year. KPMG AB has informed that Inwido's present auditor, authorised public accountant Thomas Forslund, will be auditor-in-charge and that Inwido's present deputy auditor, authorised public accountant Linda Bengtsson, will be co-signing auditor.

### Fees

It was resolved that the fees to the Board of Directors should be SEK 260,000 to each Board member not employed by the company and SEK 550,000 to the Chairman of the Board. It was further resolved that the fee to members of the Audit Committee should be SEK 50,000, to the Chairman of the Audit Committee should be SEK 130,000 and to the members and the Chairman of the Remuneration Committee should be SEK 25,000, respectively.

**About Inwido.** Inwido is Europe's largest supplier of windows and doors. The company has operations in Sweden, Denmark, Finland, Norway, Austria, Estonia, Ireland, Lithuania, Poland, Romania and the UK and also exports to a large number of countries. The Group markets some 20 strong local brands including Elitfönster, SnickarPer, Hajom, Hemmafönster, Outline, Tiivi, Pihla, Diplomat, and Sokolka. Inwido has approximately 4,400 employees and generated sales of slightly more than SEK 6.4 billion in 2017. The Group's headquarters are located in Malmö, Sweden. For further information, please visit [www.inwido.com](http://www.inwido.com)

## Dividend

The AGM resolved in accordance with the proposal from the Board and the CEO on dividend amounting to SEK 3.50 per share. The record date for the dividend shall be Monday May 14, 2018, thus dividend is expected to be paid by Euroclear Sweden AB starting Thursday May 17, 2018.

## Guidelines on instructions for the Nomination Committee

In accordance with the proposal by the Board, the AGM resolved upon guidelines for the Nomination Committee entailing the following. The Nomination Committee proposes instructions that in all material aspects are unchanged, save that the Nomination Committee, in addition to the Chairman of the Board, shall be composed of representatives of the three largest shareholders in terms of voting rights listed in the shareholders' register maintained by Euroclear Sweden AB as of 31 August (previously 30 September) the year prior to the Annual General Meeting in accordance with the following.

The Nomination Committee in Inwido AB shall be composed of representatives of the three largest shareholders in terms of voting rights listed in the shareholders' register maintained by Euroclear Sweden AB as of 31 August each year, together with the Chairman of the Board, who will also convene the first meeting of the Nomination Committee. The member representing the largest shareholder in terms of voting rights shall be appointed Chairman of the Nomination Committee. If, earlier than two months prior to the annual general meeting, one or more of the shareholders having appointed representatives to the Nomination Committee no longer are among the three largest shareholders in terms of voting rights, representatives appointed by these shareholders shall resign, and the shareholder or shareholders who has then become one of the three largest shareholders in terms of voting rights may appoint one representative each. Should a member resign from the Nomination Committee before its work is completed and the Nomination Committee considers it necessary to replace him or her, such substitute member is to represent the same shareholder or, if the shareholder is no longer one of the largest shareholders in terms of voting rights, the largest shareholder in turn. Changes in the composition of the Nomination Committee shall be made public immediately.

The composition of the Nomination Committee for each annual general meeting is to be announced no later than six months before such meeting. Remuneration shall not to be paid to the members of the Nomination Committee. The company is to pay any necessary expenses that the Nomination Committee may incur in its work. The term of office for the Nomination Committee ends when the composition of the following Nomination Committee has been announced.

The Nomination Committee shall prepare proposals to the annual general meeting in respect of: Chairman at the general meeting, number of Board members, election of members and Chairman of the Board, election of auditor, remuneration to the Board (divided between the Chairman and the other Board members as well as for committee work), remuneration to the company's auditor and, to the extent necessary, proposal for changes of these instructions for the Nomination Committee.

These instructions for the Nomination Committee shall apply until further notice.

## Guidelines for remuneration to senior executives

In accordance with the proposal by the Board, the AGM resolved upon guidelines for remuneration to senior executives principally entailing the following. The total remuneration and the terms and conditions for the senior executives should correspond to relevant market conditions and will include fixed salary, variable remuneration, pension benefits, other benefits as well as conditions for termination. The variable remuneration is to be based on the outcome of predetermined objectives. The variable cash remuneration is to be limited to 50 per cent of the fixed annual salary. Variable remuneration may also be paid in the form of long-term incentive programs. Pension benefits must be premium-based. Subject to deviating mandatory

national regulations, the retirement age for the CEO and other senior executives shall be 65 years. Fixed salary during the notice period and severance pay shall in total not exceed an amount equal to the fixed salary for 12 months; or for the CEO, for 18 months. The Board may derogate from these guidelines in certain cases if there are special reasons for doing so.

### **Guidelines on authorisation for the Board to resolve on new share issues**

In accordance with the proposal by the Board, the AGM resolved to authorise the Board to resolve on new issues of shares on the following terms and conditions:

1. The authorisation may be exercised on one or several occasions up to the annual general meeting 2019.
2. Maximum 5,796,752 shares, corresponding to 10 per cent of the company's share capital, may be issued.
3. An issue may be made with or without deviation from the shareholders' preferential right.
4. An issue may be made against cash payment, by set-off or by contribution in kind.
5. The subscription price shall, at deviation from the shareholders' preferential right, be determined in accordance with market practice. The Board shall be entitled to determine other terms of the issue.

The purpose of the above authorisation and the reason for the deviation from the shareholders' preferential right is to enable the company, by way of issues of new shares for payment in cash, in kind or through set-off, to strengthen the company's ability to carry out or finance company acquisitions, or to strengthen the company's capital base in connection therewith.

The Board, or anyone appointed by the Board, shall be authorised to make such minor adjustments of the resolution of the general meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

### **For further information, please contact**

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