

Press release

25/04/2019

Resolutions at the annual general meeting in Volati AB (publ)

At the annual general meeting in Volati AB (publ) today on 25 April 2019, income statements and balance sheets for 2018 were adopted and it was resolved on, among other things, dividends of SEK 1.00 per ordinary share and SEK 40.00 per preference share, re-elections of all board members and the chairman of the board as well as re-election of Ernst & Young Aktiebolag as the auditor. In addition, the annual general meeting resolved on authorisations for the board to resolve on acquisitions and transfers of own shares and new issuances of preference shares as well as an approval of that the company's indirect wholly-owned subsidiary Volati 1 AB transfers two per cent of the shares in its wholly-owned subsidiary Volati Infratraktur AB to the managing director of S:t Eriks AB.

Adoption of income statements and balance sheets

The annual general meeting adopted the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet for the financial year 2018.

Dividends

The annual general meeting resolved on a dividend of SEK 1.00 per ordinary share. The record date for the ordinary share dividend is 29 April 2019 and the payment from Euroclear Sweden AB is expected to be made on 3 May 2019.

In addition, the annual general meeting resolved on a dividend of SEK 40.00 per preference share to be paid quarterly in an amount of SEK 10.00 per preference share. The record dates for the preference share dividend are 5 August 2019, 5 November 2019, 5 February 2020 and 5 May 2020, or the previous banking day in accordance with the company's articles of association.

Election of board members and determination of remuneration to the board

Karl Perlhagen, Patrik Wahlén, Björn Garat, Louise Nicolin, Christina Tillman, Anna-Karin Celsing and Magnus Sundström were re-elected as board members for the time until the close of the next annual general meeting. Patrik Wahlén was re-elected as the chairman of the board for the same period.

The annual general meeting resolved that a remuneration of SEK 400,000 shall be paid to the chairman of the board and that SEK 200,000 shall be paid to the other board members elected by the general meeting, with the exception of board members that are employed by the company or its subsidiaries. Furthermore it was resolved that SEK 75,000 shall be paid to the board member who is chairman and SEK 50,000 shall be paid to each of the board members who are otherwise members of an audit committee instituted by the board of directors.

Election of auditor and determination of fees to the auditor

The registered accounting firm Ernst & Young Aktiebolag was, in accordance with the nomination committee's proposal, re-elected as the auditor of the company for the time until the close of the next annual general meeting. Ernst & Young Aktiebolag has informed the company that it intends to let Rickard Andersson proceed as the auditor in charge. The annual general meeting also resolved that fees to the auditor shall be paid against approved invoices.

Authorisation on acquisitions of own ordinary shares and preference shares

The annual general meeting resolved to authorise the board to resolve on acquisitions of own ordinary shares and preference shares.

Acquisitions may be made on Nasdaq Stockholm or in accordance with an offer that either may be directed to all shareholders or to all holders of the share class that the board of directors decides to acquire. The purpose of acquisitions of own shares shall be to enable an optimised capital structure or, as regards acquisitions of preference shares, to enable the use of preference shares as consideration for or as financing of acquisitions of companies or businesses. Acquisitions may only be made of so many shares that the company's holding of own shares after each such acquisition amounts to a maximum of one tenth of all shares in the company.

Authorisation on transfers of own preference shares

The annual general meeting resolved to authorise the board to resolve on transfers of own preference shares. Transfers of own preference shares may be made on Nasdaq Stockholm and by other means than on Nasdaq Stockholm. Transfers of own preference shares on Nasdaq Stockholm may only be made at a price within the registered price interval at any given time. Transfers of own preference shares by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' pre-emption rights at a price per share that is not lower than the market price, whereby a market discount in relation to the price of the preference shares on Nasdaq Stockholm may be applied. The rationale for any deviation from the shareholders' pre-emption rights in connection with transfers of own preference shares that does not take place on Nasdaq Stockholm shall be to enable the company to use own preference shares as consideration for or as financing of acquisitions of companies or businesses.

Authorisation on issue of new preference shares

The annual general meeting resolved to authorise the board to, on one or several occasions before the next annual general meeting, resolve on issues of not more than 320,754 preference shares (corresponding to approximately 20 per cent of the number of preference shares currently outstanding) with or without pre-emption rights for the shareholders. The purpose of the authorisation is, and the rationale for any deviations from the shareholders' pre-emption rights shall be, to enable the company to use newly issued preference shares as consideration for or as financing of acquisitions of companies or businesses.

Transfer of two per cent of the shares in the subsidiary Volati Infrastruktur AB (indirect parent company to S:t Eriks AB) to the managing director of S:t Eriks AB

The annual general meeting resolved to approve that the company's indirect wholly-owned subsidiary Volati 1 AB transfers two per cent of the shares in its wholly-owned subsidiary Volati Infrastruktur AB to the managing director of S:t Eriks AB Tomaz Lewander (or a company wholly-owned by him). The transaction is a part of Volati's business model, which is to create a mutual interest with key employees within its business units by way of co-investments. The purchase price will be SEK 1,000,000, which corresponds to the market value of the shares on a cash and debt free basis.

Other resolutions

The annual general meeting also resolved on:

- Discharge from liability for all board members and the managing director.
- A procedure for the appointment of the members of the nomination committee
- Guidelines for remuneration to the senior management which are identical to the guidelines that were approved by the annual general meeting 2018.

Minutes from the meeting and complete resolutions

The minutes from the annual general meeting, including the complete resolutions, will be made available at the company and on the company's website, www.volati.se.

For further information, please contact:

Mårten Andersson, managing director of Volati AB (publ), +46 (0)72 735 42 84,
marten.andersson@volati.se

Volati AB (publ)

Engelbrektsplan 1, SE-114 34 Stockholm, Sweden

Tel: +46 (0)8 21 68 40, email: info@volati.se

Company reg. no 556555-4317

About Volati

Volati is a Swedish industrial group, formed in 2003, organised in four business areas: Trading, Consumer, Akademibokhandeln and Industry. Volati mainly acquires reasonably valued companies with proven business models, leading market positions and strong cash flows and develops them with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 16 countries, over 2,000 employees and annual sales of approximately SEK 7 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.