

Report from the Annual General Meeting of Magnolia Bostad AB held on 10 May 2019

Magnolia Bostad AB held its AGM on Friday, 10 May 2019. The main resolutions passed at the meeting are shown below.

More detailed information about the contents of the resolutions may be obtained from the complete notice of the AGM and the complete proposals. The notice and complete proposals are available on the company's website: www.magnoliabostad.se.

Adoption of balance sheets and profit and loss accounts

It was resolved at the meeting to adopt the profit and loss account and balance sheet, as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2018.

Dividend

In accordance with the board's proposal, it was resolved at the meeting that no dividend be paid.

Discharge from liability

The meeting discharged the directors and the CEO from liability towards the company for the financial year 2018.

Directors and auditors

Viveka Ekberg, Fredrik Holmström, Jan Roxendal, Andreas Rutili, Risto Silander and Fredrik Tibell were re-elected as directors of the board. Fredrik Holmström was re-elected as chair of the board.

The meeting resolved to re-elect the registered accounting firm Ernst & Young AB as auditor. The meeting also resolved to re-elect Ingemar Ringstig as auditor, with Mikael Ikonen as deputy auditor.

It was resolved that directors' fees totalling SEK 2,230,000 (including compensation for committee work) will be paid for the period until the end of the next AGM, comprising SEK 500,000 for the chair of the board, and SEK 300,000 each for other directors elected at the AGM. It was further resolved that fees will be paid with SEK 90,000 to the chair of the audit committee, and SEK 70,000 each for other members of the audit committee.

It was resolved that fees to the auditors are to be paid in accordance with approved invoices.

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Guidelines for remuneration payable to senior executives

It was resolved to adopt guidelines for remuneration payable to senior executives, in accordance with the board's proposal.

Warrant program and approval of transfer of warrants

In accordance with the board's proposal it was resolved on a warrant program and on approval of transfer of warrants mainly as set out below.

The company shall issue not more than 200,000 warrants, without any consideration, to the fully owned subsidiary Magnolia Utveckling AB. The subsidiary shall transfer the warrants to key employees in the Magnolia group with a maximum of 50,000 warrants each.

Subscription for shares in accordance with the terms and conditions may occur during the period from 1 November 2022 up until and including 26 April 2024. Each warrant gives a right to subscribe for one new share in the company at a subscription price of SEK 84.

The warrants shall be transferred on market terms at a price (premium) that has been established on the basis of a calculated market value for the warrants by applying an established evaluation model (Black & Scholes). Besides the cost for administration, implementation and valuation of the program, no other costs are expected to arise relating to the warrant program.

The warrants shall be subject to an obligation for participants who wishes to transfer or sell the warrants to a third party to first offer the company or its subsidiaries to acquire the warrants at the acquisition value. The warrants shall also include a right for the company or its subsidiaries to re-purchase the warrants at the acquisition value if the participant's employment in the company is terminated, or if the employee has resigned or had their employment terminated during the duration of the program.

Instructions for the nomination committee

The meeting resolved, in accordance with the nomination committee's proposal, to adopt new instructions for the nomination committee to be applied until new instructions are adopted.

For more information, please contact:

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