

## Annual General Meeting of Serneke Group AB (publ)

Shareholders of Serneke Group AB (publ) (“Serneke”) or (“the Company”), corporate identity number 556669-4153, are hereby invited to the Annual General Meeting that will be held on Wednesday, May 8, 2019 at 4:00 p.m. (CET) at the Company’s premises at Kvarnbergsgatan 2 in Gothenburg, Sweden.

### REGISTRATION – RIGHT TO PARTICIPATE

Shareholders wishing to take part in the Annual General Meeting must be registered in the shareholders’ register maintained by Euroclear Sweden AB as of Thursday, May 2, 2019, and have notified the Company of their attendance, no later than May 2, 2019, preferably before 4:00 p.m. (CET). Registration is to be made by mail to Serneke Group AB, Attention: Inger Svanholm, Kvarnbergsgatan 2, 411 05 Gothenburg, by telephone: +46 (0)31-712 97 00 or by e-mail: agm@serneke.se. Upon notification, shareholders must state their name, Swedish personal identity number/corporate identity number, address, telephone number, shareholding and the names of any accompanying assistant/s (maximum of two).

In order to attend the Meeting, shareholders with nominee-registered shares must temporarily re-register their shares in their own name with Euroclear Sweden AB. Accordingly, shareholders must inform the trustee of this request in ample time prior to May 2, 2019

Shareholders represented by proxy shall issue a written and dated power of attorney. If the proxy is issued by a legal person, a certified copy of the registration certificate or similar papers of authorization are also required. Power of attorney, registration certificates and other authorization documents must be available for the Meeting and, in order to facilitate entry to the Meeting, sent to the Company at the above address, no later than May 2, 2019. The power of attorney may not be older than one year unless indicated as being valid for a longer period, not exceeding five years. Proxy forms for shareholders wishing to attend the Meeting by proxy will be made available on the Company’s website [www.serneke.se](http://www.serneke.se).

### Number of shares and votes

As of April 5, 2019, there are a total of 23,248,452 shares in Serneke Group AB (publ), of which 5,210,000 are Series A shares and 18,038,452 are Series B shares. The total number of votes in Serneke amounts to 7,013,845.2. Serneke holds 814 987 Series B treasury shares.

### Shareholders’ right to request information

Shareholders are reminded of their right, in accordance with Chapter 7, Section 32 of the Companies Act to request information from the Board and the CEO at the Meeting.

### PROPOSED AGENDA

1. Opening of the Meeting
2. Election of the Chairman of the Annual General Meeting
3. Preparation and approval of voting list
4. Adoption of the agenda
5. Election of one or two persons to verify the minutes of the Meeting
6. Examination of whether the Annual General Meeting was duly convened
7. Presentation of the Annual Report and audit report, the consolidated accounts and audit report on the consolidated accounts
8. Address by the CEO

9. Resolution on the adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet
10. Decision regarding the appropriation of the Company's profit or loss according to the adopted balance sheet
11. Resolution on whether to discharge the Board members and the Chief Executive Officer from liability
12. Determining the number of directors and auditors
13. Determination of fees for the Board and auditors
14. Election of Board members and Chairman
15. Election of auditor
16. Decision to authorize the Board of Directors to decide on repurchase of Series B treasury shares.
17. Decisions concerning the adoption of guidelines for remuneration to senior executives
18. Closing of the Meeting

#### **NOMINATION COMMITTEE'S RESOLUTION PROPOSAL**

The Nomination Committee has consisted of Carl Sandberg (Committee Chair), appointed by Ola Serneke Invest AB, Ludwig Mattsson, appointed by Lommen Holding AB, Christer Larsson, appointed by Christer Larsson in Trollhättan AB, Sofia Åstenius, appointed by Ledge Ing AB and Kent Sander, Chairman of the Board of Serneke.

#### **Election of Chairman of the Board at Annual General Meeting (item 2)**

The Nomination Committee proposes that Jörgen S. Axelsson be elected chairman of the Annual General Meeting.

#### **Establishment of number of Board Members and auditors (item 12)**

The Nomination Committee proposes that the Board shall consist of seven elected members. The Nomination Committee further proposes that the Company shall have a registered accounting firm as auditor.

#### **Determination of fees to Board Members and auditors (item 13)**

The Nomination Committee proposes that fees to the Board Members shall amount to a total of SEK 2,250,000, of which SEK 750,000 (unchanged) shall go to the Chairman of the Board and SEK 250,000 (unchanged) to each of the other Board Members not employed by the Group. For work in the Audit Committee, the Nomination Committee proposes that fees shall be paid in amount of SEK 100,000 (unchanged) to the Chairman and SEK 50,000 (unchanged) to each of the other two members. For work in the Remuneration Committee, the Nomination Committee proposes that no additional fee be paid to the Chairman (this work being included in the Chairman's ordinary remuneration) and SEK 25,000 (unchanged) to each of the other two members. The Nomination Committee proposes that fees to the auditors be paid in accordance with approved invoices.

#### **Election of Board Member and Chairman of the Board (item 14)**

The Nomination Committee proposes that Kent Sander, Mari Broman, Ludwig Mattsson, Ola Serneke and Anna-Carin Celsing be re-elected as Board Members for the period extending until the end of the next Annual General Meeting. The Nomination Committee proposes that Anna Belfrage and Fredrik Alvarsson be elected as new Board Members. The Nomination Committee also proposes that Kent Sander be re-elected as Chairman of the Board.



An account of the Nomination Committee's proposal and information on all proposed members can be found on Serneke's website, [www.serneke.se](http://www.serneke.se).

**Election of auditor (item 15)**

The Nomination Committee proposes that the registered auditing Company Deloitte AB be re-elected as auditor for the period until the Annual General Meeting 2019. The Nomination Committee's proposal for auditor is recommended by the Audit Committee. Deloitte AB has informed the Company that authorized public accountant Harald Jagner will be appointed as chief auditor, provided Deloitte AB is re-elected as auditor.

**THE BOARD'S RESOLUTION PROPOSAL**

**Dividend (item 10)**

The Board of Directors confirms the company's dividend policy but chooses at this time to propose that no dividend be paid for the 2018 financial year. The reason for the Board's proposal not to pay any dividend is the Company's need for financial flexibility to manage its own project portfolio. Accordingly, the Board of Directors has prioritized the Company maintaining a strong financial position.

**Resolution to authorize the Board of Directors to decide to repurchase Series B treasury shares (item 16)**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors, on one or more occasions during the period until the next Annual General Meeting, to decide to repurchase a maximum of 400,000 Series B shares. Acquisitions are to be made on Nasdaq Stockholm and may only be made at a price within the registered price interval at any given time, meaning the interval between the highest bid price and the lowest selling price. Repurchased shares are to be paid for in cash.

The purpose of the authorization is to be able to secure the supply of Matching and Performance shares for participants in the Group's incentive program, which was approved by the 2018 Annual General Meeting, and to secure the Company's expenses, mainly social contributions, attributable to these programs through repurchases of Series B shares.

The Board's reasoned opinion in accordance with Chapter 19, Section 22 of the Companies Act, on the proposed authorization of the Board of Directors to decide to repurchase Series B shares is available as stated in the "Documents" section below.

**Decisions concerning the adoption of guidelines for remuneration to senior executives (item 17)**

The Board proposes that the Meeting approve the following guidelines for remuneration and other employment terms for senior executives. In this context, "senior executives" refers to the CEO and other senior managers in the Serneke Group. These remuneration guidelines also apply to Board Members to the extent these receive compensation for services rendered to the Serneke Group beyond their roles as Board Member.

Serneke shall apply remuneration levels and other terms of employment necessary to be able to recruit and retain senior executives with the expertise and capacity to achieve the established targets, and that are designed to promote long-term generation of value by the Company. Remuneration shall be paid in the form of fixed salary, other benefits and pension. No variable remuneration shall be paid. Pension benefits shall be contribution based, with retirement age set individually, albeit not lower than at 60 years of age.

The period of notice shall normally be six months if the executive resigns. On termination by the Company, the notice period and the period during which severance pay applies should not exceed 12 months.

In special cases, it shall be possible for Board Members to receive fees for services rendered in their respective areas of expertise that do not constitute Board work. For these services, a market-based fee shall be paid, which must be approved by the Board of Directors.

The Board of Directors is entitled to deviate from these guidelines in individual cases should special reasons prevail.

In the event of such a deviation, the information thereon and the reasons for the deviation will be reported in the proposal regarding guidelines for remuneration to senior executives presented at the next Annual General Meeting.

The Compensation Committee appointed by the Board of Directors prepares and submits proposals to the Board for a decision by the Board regarding remuneration to the CEO and other members of Group Management.

## DOCUMENTS

The Annual Report and the Auditor's Report, as well as other documents in accordance with the Swedish Companies Act, will be available to shareholders at the Company's head office at Kvarnbergsgatan 2 in Gothenburg, Sweden and on the Company's website [www.serneke.se](http://www.serneke.se) at least three weeks prior to the Annual General Meeting. The documents are sent free of charge to shareholders who request this and who state their address.

Gothenburg in April 2019

Serneke Group AB (publ)  
*Board of Directors*

### **For additional information, please contact:**

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Anders Düring, CFO  
[anders.during@serneke.se](mailto:anders.during@serneke.se)

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This information is information that Serneke is obliged to disclose pursuant to the EU Market Abuse Regulation and/or the Securities Market Act. The information was released for public disclosure, through the agency of the contact person above, on April 9, 2019 at 8:00 a.m. (CET).

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*Serneke is a rapidly growing corporate group active in construction, civil engineering, project development and property management. The Group was founded in 2002 and today has income of about SEK 6.5 billion and nearly 1,200 employees. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The Company's customers are public and commercial clients, and operations are focused on the three metropolitan regions in Sweden, Gothenburg (Region West), Stockholm (Region East) and Malmö (Region South). Serneke has its headquarters in Gothenburg and offices in Stockholm,*



*Malmö, Alingsås, Borås, Eskilstuna, Halmstad, Helsingborg, Karlstad, Skövde, Strömstad, Trollhättan, Uppsala, Varberg and Växjö. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.*

Further information about Serneke is available at [www.serneke.se](http://www.serneke.se).