

Notice to attend the Annual General Meeting of Serneke Group AB (publ)

The shareholders of Serneke Group AB (publ) ("Serneke") or ("the Company"), corporate identity number 556669-4153, are hereby invited to attend the Annual General Meeting of shareholders to be held on Thursday, May 6, 2021 only by postal voting.

Due to the coronavirus and in an effort to reduce the spread, the Board of Directors has resolved that the Annual General Meeting will be held without the physical presence of shareholders, representatives and third parties, and that the shareholders will only be able to exercise their voting rights through postal voting in accordance with the instructions specified below. Information regarding the resolutions passed by the Annual General Meeting will be published on May 6, 2021 as soon as the results of the postal voting have been finalized.

A speech by the CEO Michael Berglin, in which he comments the Company's operations, will be published on the Company's website, www.serneke.se, under the menu Corporate Governance/Annual General Meeting, on May 6, 2021.

REGISTRATION – RIGHT TO PARTICIPATE

Shareholders who wish to participate in the Annual General Meeting by postal voting must:

- be entered as a shareholder in the shareholder register maintained by Euroclear Sweden AB by Wednesday, April 28, 2021, and
- notify their intention to participate by submitting their postal vote in accordance with the instructions under the heading "Postal voting" below in such a manner that the Company has received the postal vote by Wednesday, May 5, 2021 at the latest.

To be entitled to participate in the Annual General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Annual General Meeting by submitting their postal vote, re-register the shares in their own name so that the shareholders are registered in the shareholder register on Wednesday, April 28, 2021. This re-registration may be temporary (so-called "voting right registration") and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee no later than Friday, April 30, 2021, are considered when preparing the shareholder register.

Postal voting

The Board of Directors has decided that the shareholders may exercise their voting rights only by postal voting, pursuant to Section 22 of the Temporary Exemptions to Facilitate the Execution of General Meeting in Companies and Associations Act (2020:198). A special form is to be used for postal voting. The form is available on the Company's website www.serneke.se. The completed and signed postal voting form may be sent by mail to Serneke Group AB, Attention: Inger Svanholm, Box 3194, 400 10 Gothenburg or by e-mail to inger.svanholm@serneke.se. The completed form must reach the Company by Wednesday, May 5, 2021 at the latest.

The conditions and instructions for postal voting are presented on the form. Shareholders are not allowed to include special instructions or conditions in the postal vote. If such instructions or

conditions are included in the postal vote, the vote (meaning the postal vote in its entirety) will be null and void.

Power of attorney

If shareholders wish to cast their postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the form. The power of attorney form is available on the Company's website www.serneke.se. If the shareholder is a legal entity, a registration certification or an equivalent authorization document must be enclosed along with the form.

Number of shares and votes

As of April 7, 2021, there are a total of 28,753,232 shares in Serneke Group AB (publ), of which 5,210,000 are Class A shares and 23,543,232 are Class B shares. There are 7,564,323.2 votes in Serneke in total. Serneke owns 814,987 treasury shares of Class B.

Shareholders' right to request information

If a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the Company, the Board of Directors and the CEO must provide information concerning conditions that could influence the assessment of items on the agenda, information concerning conditions that could influence assessments of the financial condition of the Company or subsidiaries as well as the Company's relationship with another Group company. Requests for such information questions are to be submitted to the Company no later than ten days prior to the Annual General Meeting, that is, no later than Monday April 26, 2021, to address Serneke Group AB, Attention: Inger Svanholm, Box 3194, 400 10 Gothenburg or by e-mail to inger.svanholm@serneke.se. Such information will be made available on the Company's website www.serneke.se and at the Company's head office at Kvarnbergsgatan 2 in Gothenburg no later than Saturday, May 1, 2021. Information will also be sent to shareholders who requested the information and provided an address.

For information about how your personal data will be processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

PROPOSED AGENDA

1. Election of the Chairman of the Annual General Meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of voting list
4. Adoption of the agenda
5. Examination of whether the Annual General Meeting was duly convened
6. Presentation of the Annual Report and audit report, the consolidated financial statements and audit report on the consolidated financial statements
7. Resolution on the adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet
8. Decision regarding the appropriation of the Company's profit or loss according to the adopted balance sheet
9. Resolution on whether to discharge the Board members and the CEO from liability
10. Determination of the number of Board members and auditors
11. Determination of fees for the Board and auditors
12. Election of Board members and Chairman
13. Election of auditor
14. Approval of the remuneration report
15. Resolution on authorization for the Board to decide on the issue of shares and/or convertibles

NOMINATION COMMITTEE'S RESOLUTION PROPOSAL

The Nomination Committee has consisted of Carl Sandberg (Committee Chair), appointed by Ola Serneke Holding AB, Ludwig Mattsson, appointed by Lommen Holding AB, Christer Larsson, appointed by Christer Larsson i Trollhättan AB, Daniel Åstenius, appointed by Ledge Ing AB and Jan C. Johansson, Chairman of the Board of Serneke Group AB.

Election of the Chairman of the Annual General Meeting (item 1)

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

Determination of the number of Board Members and auditors (item 10)

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

Determination of fees for the Board and auditors (item 11)

The Nomination Committee proposes that fees to the Board Members shall amount to a total of SEK 2,900,000, of which the unchanged amounts of SEK 750,000 shall go to the Chairman of the Board and SEK 250,000 to each of the other Board Members not employed by the Group. The Nomination Committee further proposes that a fee of SEK 100,000 shall be payable to the Chair of the Audit Committee and that SEK 50,000 shall be payable to each of the committees' other members who are not employed by the Group.

Since year-end 2019, Per Åkerman has had the assignment as a strategic consultant for Company management. This consulting assignment is intended to continue regardless of whether Per Åkerman is elected as a Board Member in the Company. The Nomination Committee proposes that the Annual General Meeting resolve to approve that Per Åkerman through his own consulting company shall continue to be able to receive consulting fees for his work outside the Board assignment amounting to SEK 150,000 per month excluding VAT.

The Nomination Committee proposes that fees to the auditor be paid according to approved invoices.

Election of Board members and Chairman (item 12)

For the period until the next Annual General Meeting, the Nomination Committee proposes re-election of Fredrik Alvarsson, Mari Broman, Ludwig Mattsson, Veronica Rörsgård, Per Åkerman and Jan C. Johansson. The Nomination Committee proposes that Mariann Östansjö and Lars Kvarnsund be elected as new Board Members. Anna Belfrage has declined re-election. The Nomination Committee also proposes re-election of Jan C. Johansson as the Chairman of the Board and Per Åkerman as the Deputy Chairman of the Board.

A presentation of the Nomination Committee's proposals and information on all proposed Board Members are available on Serneke's website, www.serneke.se.

Election of auditor (item 13)

The Nomination Committee proposes that the registered auditing firm PricewaterhouseCoopers AB be elected as auditor for the period until the Annual General Meeting 2022. The Nomination Committee's proposal on the auditor is recommended by the Audit Committee. PricewaterhouseCoopers AB has informed the Company that authorized public accountant Ulrika

Ramsvik will continue to be chief auditor, provided that PricewaterhouseCoopers AB is elected as auditor.

THE BOARD'S RESOLUTION PROPOSAL

Election of one or two persons to verify the minutes (item 2)

The Board of Directors proposes that one certifier and the Chairman of the Meeting be elected to verify the minutes. The Board also proposes that Alban Herlitz, or in the event he is unable to participate, the individual appointed by the Board, be elected as the certifier. The role of the certifier also includes checking the voting list and ensuring that all postal votes received are correctly recorded in the minutes of the Meeting.

Preparation and approval of voting list (item 3)

For voting list is proposed the voting list prepared by the Company, based on the shareholder register as of April 28, 2021 and the postal votes received, and verified by the certifier.

Decision regarding the appropriation of the Company's profit or loss according to the adopted balance sheet (item 8)

The Board confirms the Company's dividend policy, but currently chooses to propose no dividend for the 2020 financial year. The reason for the Board's proposal to not pay any dividend is the Company's need for financial flexibility for the handling of the Company's own project portfolios. The Board therefore considers it to be prioritized that the Company maintains a strong financial position.

Approval of the remuneration report (item 14)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board's remuneration report in accordance with Chapter 8, Section 53a of the Swedish Companies Act.

Resolution on authorization for the Board to decide on the issue of shares and/or convertibles (item 15)

The Board of Directors proposes that the Annual General Meeting authorize the Board to, on one or more occasions, during the time until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, against cash payment, contribution in kind or through offset, decide on the issue of shares and/or convertibles that entail the issue of or conversion to a total of no more than 7,200,000 million shares, which corresponds to a dilution of approximately 20.1 percent of the share capital and around 8.7 percent of the votes.

The objective of the authorization is to increase the company's financial flexibility to finance operating activities and to be able to pay with own shares and/or convertibles both in connection with possible acquisitions of businesses or operations that the Company may carry out, and to settle any supplementary purchase considerations in connection with such acquisitions. In the event of issues with a deviation from the shareholders' preferential rights, the premise for determining the issue price shall be the prevailing market conditions at the time the shares and/or convertibles are issued.

A valid resolution on the Board's proposal as per above requires approval of shareholders representing at least two-thirds of both the votes cast and of the shares represented.

DOCUMENTS

The Annual Report and the audit report, as well as other documents required under the Swedish Companies Act will be available to shareholders at the Company's headquarters at



Kvarnbergsgatan 2 in Gothenburg and on the Company's website www.serneke.se at least three weeks before the Annual General Meeting. The documents are sent free of charge to shareholders who request and state their address.

Gothenburg in April 2021

Serneke Group AB (publ)
Board of Directors

For additional information, please contact:

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Serneke is a growing corporate group active in contracting and project development. The Group was founded in 2002 and today has income of nearly SEK 6.9 billion and approximately 1,100 employees, organized into three business areas: Serneke Sweden, Serneke Invest and Serneke International. 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 consist of both public and commercial clients. The Company's Swedish units operate nationwide and are organized into five regions: South, West, East, Central and North, and are headquartered in Gothenburg. 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.