

Press release 2021-05-05

Resolutions at Projektengagemang's annual general meeting 5 May 2021

Projektengagemang Sweden AB (publ), corporate identity number 556330-2602, ("Projektengagemang" or "the Company") today held its annual general meeting which, *inter alia*, elected the Board, adopted the 2020 annual accounts and granted the board members and the CEO discharge from liability. The meeting resolved that no dividend should be paid, to implement a long-term incentive programme, to amend the Articles of Association, on authorization to the Board to decide on new issue of shares and to approve the Board's remuneration report for 2020. The most important resolutions passed by the meeting are summarized below.

Due to the current situation as a result of the corona pandemic, the meeting was carried out by advance voting only (postal voting) with the support of temporary legislation.

Adoption of income statements and balance sheets

The meeting adopted the income statements and the balance sheets for the Company and the Group for the financial year 2020.

Dividend

The meeting resolved that no dividend should be paid and that available funds is carried forward to a new account.

Discharge from liability

The meeting granted the board members as well as the CEOs discharge from liability for the financial year 2020.

Fees for the Board members and auditor

The meeting decided that the following fees shall be paid to the board members: SEK 360,000 to the Chairman of the Board (350,000) and SEK 180,000 to each of the other board members (175,000). In addition to the board member's fees, SEK 83,000 shall be paid to the Chairman of the audit committee (80,000) and SEK 42,000 to each of the other members of the audit committee (40,000) and SEK 42,000 to the Chairman of the remuneration committee (40,000) and SEK 21,000 to each of the other members of the remuneration committee (20,000). Auditors' fees shall be paid based on an approved invoice.

The Board

The meeting decided that the number of board members elected shall be six and re-elected the board members Lars Erik Blom, Per-Arne Gustavsson, Per Göransson, Carina Malmgren Heander, Christina Ragsten and Jon Risfelt. Per-Arne Gustavsson was elected as the Chairman of the Board.

About PE

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Auditors

The meeting decided that the Company shall have a chartered auditing firm as auditor and re-elected PricewaterhouseCoopers AB during the period until the end of the 2022 annual general meeting. The authorized public accountant Camilla Samuelsson will be the auditor in charge.

Remuneration report for 2020

The meeting approved the Board's remuneration report for 2020.

Long-term share-based incentive programme

The meeting resolved to establish a long-term share-based incentive programme – performance-based Share Savings Scheme 2022 – in accordance with the Board's proposal.

Share Savings Scheme 2021

Approximately 35 senior executives and other key employees in the group will be offered participation in the performance-based Share Savings Scheme 2021.

Participation in the Share Savings Scheme 2021 requires that participants with their own funds invest in Class B shares in the Company ("Savings Shares") at market price on Nasdaq Stockholm for an amount corresponding to a maximum of 4.2 percent to 12.5 percent of the respective participant's annual fixed base salary for 2021. If the Savings Shares are retained during the established three-year vesting period, which runs from 1 August 2021 ("Vesting Period") and certain conditions are met, inter alia continued employment in the group during the entire Vesting Period, obtains, free of charge, one Class B share in the Company provided that the total return of the share ("TSR") is positive during the Vesting Period, and – provided that some other performance requirements are met on an annual basis during the three-year Vesting Period – another maximum of one to four Class B shares in the Company. The maximum number of Class B shares in the Company that can be allocated according to the Share Savings Scheme 2021 is limited to 315,000 shares, which corresponds to approximately 1.3 percent of all shares and approximately 0.4 percent of all votes in the Company.

The total cost is estimated to MSEK 6.9 excluding social security charges, based on the assumptions stated in the proposal and the costs for social contributions are estimated to amount to a maximum of approximately MSEK 2.2. The costs for the Share Savings Scheme 2021, including social security contributions, amounts to approximately one percent of the Company's total costs for salaries and remuneration based on stated assumptions.

Authorization for the Board to resolve on acquisitions and transfer of shares

The meeting resolved in accordance with the Board's proposal to authorize the Board, during the period from 1 July 2021 up until the next annual general meeting, on one or more occasions, to resolve to execute the acquisition of Class B shares in the Company as a possible alternative hedge measure to implement the Company's Share Savings Scheme 2021. Acquisitions may take place of a maximum of 965,200 Class B shares. Acquisitions of Class B shares shall take place on Nasdaq Stockholm and at a price per Class B share at each time within the registered price interval. Payment for Class B shares shall be paid in cash. Acquisition may be made in order to secure the Company's undertakings (including social costs) in connection with the Share Savings Scheme 2021 and other share-based incentive programmes decided by the meeting. As another alternative hedge measure, the Board may enter into an equity swap agreement on market terms with a third party to secure the financial exposure of the Share Savings Scheme 2021, whereby the third party shall be able to purchase and transfer Class B shares in the Company in its own name in accordance with the Share Savings Scheme 2021.

Furthermore, the meeting resolved to authorize the Board, during the period up until to the next annual general meeting, on one or more occasions, to decide to transfer a maximum of 230,800 Class B shares in the Company to enable hedging of costs (including social security costs) and delivery in connection with the implementation of the Company's Share Savings Scheme 2021 other share-based incentive programmes decided by the annual general

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meeting. Transfer shall take place on Nasdaq Stockholm and at a price per share of Class B at each time within the registered price interval. Transfer of shares may also take place outside Nasdaq Stockholm to a bank or other financial institution, with deviation from the shareholders' preferential rights.

Transfer of own shares

The meeting further resolved, in accordance with the Board's proposal, on transfer of a maximum of 315,000 Class B shares in the Company (or the higher number of Class B shares that may result from recalculation according to the terms) to participants in the Share Savings Scheme 2021 which, under the terms, are entitled to receive allotment of Class B shares.

Authorization for the Board to decide on new issues of Class B shares

The meeting resolved to authorize the Board to, with or without deviation from the shareholders' preferential right, on one or more occasions during the time until the next meeting, decide on new issues of Class B shares in the Company. The authorization includes shares of Class B corresponding to a maximum of ten (10) percent of the total number of issued Class B shares in the Company.

Amendment of the Articles of Association

The meeting resolved to amend the Article of association by adding a new paragraph that enables the Board to collect proxies and approve postal voting prior a general meeting.

Complete proposals and decisions

The meeting approved all of the proposals presented by the Board and the nominating committee. The proposals are available in the previously published notice to attend the meeting and the decisions in the minutes of the meeting, which will be published at the Company's website.

This document has been prepared in Swedish and translated into English. In the event of any discrepancies between the Swedish and the translation, the former shall take precedence.

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