

Press release 28 May 2020

Summary of the annual general meeting 2020 of Nobina AB (publ)

The shareholders of Nobina AB (publ) gathered for the annual general meeting on 28 May 2020 (the “Meeting”). The Meeting took place at IVA Konferenscenter, Grev Turegatan 16 in Stockholm. The Meeting approved the group’s and the parent company’s income statements and balance sheets for the financial year 2019/2020. The Meeting resolved that no dividend shall be paid to the shareholders for the financial year 2019/2020 and to grant the members of the board of directors and the CEO discharge from liability for the previous financial year.

John Allkins, Graham Oldroyd, Liselott Kilaas, Bertil Persson and Johan Bygge were re-elected as members of the board of directors. Johan Bygge was also elected as chairman of the board of directors. The accounting firm PricewaterhouseCoopers AB was re-elected as the company’s auditor. It was resolved that the fees to be paid to the board of directors shall be allocated as follows: SEK 900,000 to the chairman of the board of directors and SEK 450,000 to each of the other members of the board of directors. It was further resolved that fees to the auditor shall be paid in accordance with invoices approved by the board of directors and that extra fees shall be paid for work in the audit committee with SEK 100,000 to the chairman of the committee and SEK 50,000 to each of the other members of the committee.

The Meeting resolved on principles for the nomination committee and instructions for the nomination committee in accordance with the nomination committee’s proposal and on guidelines for remuneration to senior executives in accordance with the board of directors’ proposal.

The Meeting resolved on the implementation of a performance based Share Saving Scheme, to authorise the board of directors to purchase and sell treasury shares within the scope of the Share Saving Scheme and to transfer treasury shares to Participants in the Share Saving Scheme. Up to 60 senior executives and other key employees in the Nobina group will be offered to participate in the Share Saving Scheme, which will be carried out 30 June 2020–29 June 2023, and comprise not more than 912,638 shares in Nobina. The motive for the Share Saving Scheme is to further incentivise Nobina’s key employees, which in turn is deemed to enhance Nobina’s ability to retain and recruit key personnel. The Share Saving Scheme is further intended to align the interests of Nobina’s key employees with the interests of Nobina’s shareholders and to promote a shareholding in Nobina as well as an increase thereof. After the end of the Share Saving Scheme, the Participants, subject to the fulfilment of the terms and conditions of the Share Saving Scheme, shall be entitled to, without consideration, receive one to seven Performance Shares for each Saving Share. The number of Saving Shares entitling the Participants to receive Performance Shares is restricted to an amount corresponding to approximately 17% of the individual Participant’s annual fixed salary for 2020/2021. The number of Performance Shares that the Participants may receive is based on which

predetermined category the Participant belongs to, the total shareholder return of the Nobina share compared to Nasdaq Stockholm OMX Nordic Mid Cap Index and total shareholder return for Nobina compared to a performance target set by the board of directors in relation to Nobina's business plan and internal cost of capital.

A preliminary cost calculation for the Share Saving Scheme has been made, and is based on a price of SEK 84.5 per share at final allocation, that the maximum number of Performance Shares is allocated following the Retention Period, an estimated annual staff turnover of 2% and that each Participant invests in Saving Shares up to the maximum amount. On the basis of the above assumptions, the value of the Performance Share has been set at SEK 19.8 (40% of SEK 49.6). The value of the Performance Shares has been calculated on the basis of a share price of SEK 63.5 at the implementation of the Share Saving Scheme, an estimate of the future volatility of the Nobina share as well as volatility and correlation between the Nobina share and the Nasdaq Stockholm OMX Nordic Mid Cap Index as well as a dividend growth of 10%.

In total, the above results in expected cost for the Share Saving Scheme of approximately SEK 17.1 million, excluding costs for social security charges, which is expected to amount to approximately SEK 5.8 million.

The Meeting resolved to authorise the board of directors to, at one or several occasions until the next annual general meeting, resolve upon a new issue of shares or convertibles against payment in cash, in kind or through set-off or subject to other conditions and with the right to deviate from the shareholders' preferential rights. The purpose of the authorisation and the reason for the deviation from the shareholders' preferential rights is to facilitate the raising of capital for acquisitions. The authorisation is limited whereby the board of directors may not resolve to issue shares and/or convertibles that involve the issue of or conversion into shares corresponding to more than 10.0% of the total number of shares in the company at the time of the issue resolution. To the extent new issues are made with deviation from the shareholders' preferential rights, such issues shall be made on market terms.

The Meeting also resolved to amend the company's articles of association in accordance with the board of directors' proposal.

The annual report for the financial year 2019/2020 is available at the company's premises, Nobina AB (publ), Armégatan 38 in Solna, as well as on the company's website, www.nobina.com.

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About Nobina

Nobina is the largest and most experienced public bus transport service provider in the Nordic region. The company's expertise in prospecting, tendering and active management of public bus transport contracts in combination with long-term delivery quality makes Nobina the industry leader in terms of profitability, development and initiatives that promote a healthier industry. Every day, Nobina ensures that close to one million people arrive at work, school or other activities by delivering contracted public bus transport services in Sweden, Norway, Finland and Denmark. In addition, Nobina offers special public transport services under the brand Samtrans in the Swedish market. The company has sales of close to SEK 11 billion (2019/20), 11,700 employees and is headquartered in Solna, Stockholm. For more information, see Nobina's website: www.nobina.com.