



Press release from ÅF

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Report from ÅF's Annual General Meeting 2017

On Tuesday April 25, 2017, ÅF AB (publ)'s annual general meeting was held at the ÅF Group's headquarters in Solna, Sweden.

Adoption of the Income Statement and the Balance Sheet

The meeting adopted the income statements and balance sheets for the Group and the parent company for 2016. The members of the Board of Directors and the President were discharged from liability for the fiscal year 2016.

Dividend

The proposed dividend of SEK 4.50 per share was approved by the AGM. The record day for dividend is Thursday, April 27 and payment from Euroclear Sweden will be Wednesday, May 3, 2016.

Board of Directors

Staffan Jufors, Anders Narvinger, Björn O Nilsson, Maud Olofsson, Joakim Rubin, Kristina Schauman and Anders Snell were reelected as board members and Gunilla Berg was elected as new member of the board. Anders Narvinger was reelected as chairman of the board.

The auditing company KPMG was appointed as auditor of the Company.

Board of Directors' Fees

The meeting decided that the yearly remuneration to the members of the Board work shall be SEK 725 000 for the Chairman and SEK 310 000 to each of the other seven members of the Board. For the work of the Audit Committee, it was decided on a fee of SEK 125 000 to the Chair and SEK 50 000 to each of the other two members. For the work of the Remuneration Committee, it was decided on a fee of SEK 75 000 to the Chair and SEK 45 000 to each of the other two members.

Convertible Debentures for Management and Key Staff

In accordance with the Board of Directors proposals it was decided that ÅF AB shall raise a convertible subordinated loan of a nominal maximum of SEK 200 000 000 through the issue of convertible debentures. If the conversion rate at the moment of issue will be determined at an amount which would lead to a dilution after full conversion by more than 2% of the share capital, the maximum loan amount shall be reduced so that the maximum dilution will be 2%. The subscription price for each convertible should correspond to its nominal amount.



It was also decided, to mitigate the dilution the conversion otherwise can result in, to authorise the Board to acquire as many shares as subscribed convertible debentures may convert into and to reduce the share capital corresponding to the number of shares equal to the number of convertible debentures subscribed to.

Transfer of own shares

The Board was authorised, for the period until the next annual general meeting, to decide on the transfer of own shares on Nasdaq Stockholm and transfer of own shares to participants in the Performance Related Share Programme (PSP) 2014 and to sell own shares on Nasdaq Stockholm to pay for certain social costs associated with the programme.

Authorisation on new issue of shares

The Board was also, for the time until the next annual general meeting, authorised to decide on new share issues of B shares for consideration other than in cash or, with preferential rights for the shareholders, against cash payment. The number of newly issued shares shall not in aggregate exceed 10 percent of the registered share capital.

ÅF is an engineering and consulting company for the energy, industrial and infrastructure markets, creating progress for our clients since 1895. By connecting technologies we provide profitable, innovative and sustainable solutions to shape the future and improve people's lives. Building on our strong base in Europe, our business and clients are found all over the world.

ÅF – Innovation by experience