



Växjö, 21 May 2019

## **Report from Balco Group's Annual General Meeting 2019**

**The shareholders of Balco Group AB ("Balco" or "the Company") gathered on Tuesday 21 May 2019 in Växjö, Sweden, for the Annual General Meeting.**

The Annual General Meeting approved the Company's and the group's profit and loss statements and granted the members of the Board of Directors and the CEO discharge from liability for the financial year 2018.

The Annual General Meeting resolved to allocate the Company's profits in accordance with the proposal made by the Board of Directors, meaning dividend of SEK 2 per share. The record date for the dividend was set for 23 May 2019.

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal, to (i) re-elect Ingalill Berglund, Tomas Johansson, Carl-Mikael Lindholm, Johannes Nyberg and Åsa Söderström Winberg as Board members, (ii) elect Mikael Andersson as a new Board member, and (iii) elect Tomas Johansson as Chairman of the Board.

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal, that remuneration to the Board of Directors shall be paid in an amount of SEK 500,000 to the Chairman of the Board and SEK 190,000 to each of the other members of the Board. Furthermore, it was resolved that remuneration shall be paid in an amount of SEK 70,000 to the Chairman of the Audit Committee, SEK 40,000 to the other members of the Audit Committee, SEK 40,000 to the Chairman of the Remuneration Committee and SEK 25,000 to the other members of the Remuneration Committee.

The authorized accounting firm Öhrlings PricewaterhouseCoopers AB was, in accordance with the Nomination Committee's proposal, re-elected as the Company's auditor. Öhrlings PricewaterhouseCoopers AB informed that the authorized auditor Martin Odqvist will be auditor in charge. It was resolved that fees to the auditor shall be paid in accordance with approved invoice.

The Annual General Meeting resolved on guidelines for remuneration to the senior executives in accordance with the proposal by the Board of Directors.

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, to authorize the Board of Directors to, at one or several occasions until the next Annual General Meeting, resolve on an issue of shares, with or without preferential rights for the shareholders, against payment in cash, payment in kind or payment through set-off, of shares or share warrants or convertibles referring to such shares, signifying an increase or potential increase of the Company's share capital with a maximum of ten per cent or 2,142,877 shares. The purpose of the authorization and the reasons for a possible deviation from the shareholders'



preferential rights is that new issues of shares shall be able to occur to finance company acquisitions or to finance further growth in the Company in other ways.

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, to authorize the Board of Directors to at one or several occasions during the period until the next Annual General Meeting resolve upon acquisition of own shares, without exceeding a number implying that the Company's total shareholding of own shares corresponds to more than 10 per cent of all shares in the Company at any time. Furthermore, it was resolved to authorize the Board of Directors to at one or several occasions during the period until the next Annual General Meeting resolve upon transfer of own shares. Transfer of own shares may be made without preferential rights for the shareholders. The maximum number of shares that may be transferred is the total number of own shares held by the Company at the time of the Board of Director's resolution to transfer the shares. The purpose of the authorization to acquire own shares is to enable an improvement of the Company's capital structure and to give the Board of Directors an increased scope of action. The purpose of the authorization to transfer own shares and the reason for the deviation from the shareholders' preferential rights is to enable an improvement of the Company's capital structure and to give the Board of Directors an increased scope of action in relation to future acquisitions by facilitating a fast and cost-effective financing through the disposition of own shares.

**For more information, please contact:**

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**Balco in short:**

*Balco is a growth company offering high quality, innovative, patented and energy-saving balcony solutions. The company's customised products contribute to enhanced quality of life, security and an increase in value for residents of multi-family residential properties. Through a decentralized and efficient sales process, Balco has control over the entire value chain – from production to delivery. The company, which was founded in Växjö in 1987 and has over 400 employees, is a market leader in the Nordic region, and operates on several markets in northern Europe. Sales in 2018 amounted to SEK 1,058 million. Balco's shares are listed on the Nasdaq Stockholm Stock Exchange.*