

**Press release from Epiroc AB**  
**May 12, 2020**

## **Report from Epiroc's Annual General Meeting 2020**

**Stockholm, Sweden: Epiroc AB held its Annual General Meeting on May 12, chaired by Sven Unger.**

The income statements and the balance sheets of the parent company and the Group were approved, together with the Board's proposal for profit distribution. The Board of Directors and the President and CEO were discharged from liability for the financial year 2019.

The proposed dividend of SEK 1.20 per share was approved. The record date is May 14, 2020. The payment is expected to be distributed by Euroclear on May 19, 2020.

Nine Board members were elected. The following Board members were re-elected: Lennart Evrell, Johan Forssell, Jeane Hull, Ronnie Leten, Ulla Litzén, Astrid Skarheim Onsum and Anders Ullberg. Sigurd Mareels and Helena Hedblom were elected new Board members. Ronnie Leten was re-elected Chair of the Board.

The Annual General Meeting approved the fees to the Board members elected by the meeting and not employed by the company as follows:

Remuneration of SEK 2,050,000 to the Chair of the Board and SEK 640,000 each to the other Board members. To the chair of the Audit Committee SEK 260,000 and SEK 175,000 each to the other members. To the Chair of the Remuneration Committee SEK 125,000 and SEK 90,000 each to the other members. SEK 70,000 to each Board member who, in addition to the above, participates in a committee in accordance with a decision of the Board of Directors.

The Annual General Meeting approved the proposal allowing Board members to receive half of the Board fee in the form of synthetic shares and the remaining part in cash. The Annual General Meeting also approved that the obligation of the Company to pay an amount corresponding to the synthetic shares shall be hedged through the purchase of own series A shares.

The Annual General Meeting re-elected Deloitte AB as the Company's auditing company.

The Annual General Meeting approved the proposal of the Board of Directors regarding guidelines for executive remuneration (CEO and other members of the Group Management) and a performance-based personnel option plan for 2020.

The Annual General Meeting authorized the Board to decide on the purchase and transfer of own series A shares, in order to fulfill obligations related to the performance stock option plan for 2020, and to the part of the Board fee that consists of synthetic shares. The Board was authorized to sell shares in order to fulfill obligations related to the performance stock option plans for 2015, 2016 and 2017, and to cover costs related to synthetic shares to the Board of Directors.

A statutory Board meeting was held after the Annual General Meeting. Ulla Litzén, Chair, Anders Ullberg and Ronnie Leten were re-elected to serve on the Audit Committee. Ronnie Leten, Chair, Lennart Evrell and Johan Forssell were re-elected as members of the Remuneration Committee. Anders Ullberg, Chair, and Ronnie Leten were re-elected as members of the Repurchase Committee.

A speech to the shareholders by Epiroc's President and CEO Helena Hedblom will be published on the Group's website <https://www.epirocgroup.com/en/investors/corporate-governance/general-meetings> where the minutes from the Annual General Meeting will also be published.

### **Epiroc Group Center**

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**Epiroc** is a leading global productivity partner for the mining and infrastructure industries. With ground-breaking technology, Epiroc develops and produces innovative, safe and sustainable drill rigs, rock excavation and construction equipment and tools. The company also provides world-class service and solutions for automation and interoperability. Epiroc is based in Stockholm, Sweden, had revenues of SEK 41 billion in 2019, and has more than 14 000 passionate employees supporting and collaborating with customers in more than 150 countries. Learn more at [www.epirocgroup.com](http://www.epirocgroup.com).

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