

Press release April 28 2020

# Resolutions at Semcon's Annual General Meeting 2020

Semcon's Annual General Meeting (AGM) was held on Tuesday April 28, 2020 at the company's head office in Göteborg, Sweden. The AGM took inter alia the following resolutions.

## **Adoption**

The AGM adopted the parent company and consolidated income statements and balance sheets.

## **Dividend**

In accordance with the Board's revised proposal, the AGM resolved that no dividend will be paid.

## **Discharge from liability**

The AGM granted the Board of Directors and the CEO discharge from liability for the 2019 financial year.

## **Board members**

The AGM resolved that the Board of Directors will continue to comprise of five directors elected by the AGM without deputy directors. The AGM re-elected Tore Bertilsson, Carl Backman, Eva Elmstedt Jeanette Reuterskiöld and Karl Thedéen as board members. Tore Bertilsson was re-elected as Chairman of the Board.

## **Remuneration to the Board of Directors and auditors**

The AGM resolved on a total remuneration of SEK 1,785,000 be paid to Board members elected by the AGM, of which SEK 625,000 to the Chairman and SEK 290,000 to each of the other members elected by the AGM. No additional fees will be paid for work on Board committees. The AGM also resolved that auditors' fees will be paid according to invoice.

## **Auditors**

The AGM elected Ernst & Young AB as its registered auditing company until the end of the next AGM.

**Remuneration to senior executives**

Guidelines for remuneration to senior executives were adopted in accordance with the Board's proposal.

**Authorisation to issue new shares**

The AGM authorised the Board, until the next AGM, to resolve on new share issues, deviating from shareholders' preferential rights, of no more than 1,811,253 ordinary shares to allow the use of own shares as payment for acquisition activities. The subscription price shall correspond to the share's estimated market value.

**Authorisation on the acquisition and transfer of own shares**

The AGM authorised the Board, until the next AGM, to resolve on the acquisition of ordinary shares on the stock market within the applicable price interval or through directed offers to owners of ordinary shares, at a price equivalent to the market price with an addendum of no more than 20 per cent to improve the company's capital structure and to allow the use of own shares as payment for acquisition activities. Acquisitions may, on each occasion, include up to a number of ordinary shares implying that the company after an acquisition, owns maximum ten per cent of the outstanding shares in the company.

The AGM also authorised the Board, until the next AGM, to resolve on the transfer of own shares, deviating from shareholders' preferential rights and outside the stock market, as payment for acquisition activities. Transfers may, on each occasion, be the entire number of own ordinary shares. The value of the payment should be equivalent to the estimated market value.

**Changes to the Company's Articles of Association**

The AGM adopted changes to the Articles of Association in accordance with the Board's proposal.

**For more information please contact:**

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