



Sandvik's Annual General Meeting 2019

Sandvik AB held its Annual General Meeting on 29 April 2019 in Sandviken, Sweden.

Sandvik's President and CEO Björn Rosengren covered the operations and results for 2018 in his speech. Another year of record profits for the group.

"The demand has been strong and Sandvik's profitability has increased further," said Björn Rosengren.

"The Board is pleased with the management's very competent work. The speed has been high and many good changes have been made," said Chairman of the Board Johan Molin.

Adoption of the profit and loss accounts and balance sheets

The General Meeting adopted the profit and loss account and balance sheet for the parent company as well as the consolidated profit and loss account and consolidated balance sheet for 2018. The Board members and the President were discharged from liability for the financial year 2018.

Dividend

The General Meeting resolved on a dividend of SEK 4.25 per share. The record day for payment of the dividend was set at Thursday, 2 May 2019. The dividend is expected to be paid by Euroclear Sweden AB on Tuesday, 7 May 2019.

Board of Directors

Pursuant to the Nomination Committee's proposal Jennifer Allerton, Claes Boustedt, Marika Fredriksson, Johan Karlström, Johan Molin, Björn Rosengren, Helena Stjernholm and Lars Westerberg were re-elected members of the Board. Johan Molin was re-elected Chairman of the Board.

The employee unions have appointed Tomas Kärnström and Thomas Lilja as members of the Board and Thomas Andersson and Mats W Lundberg as deputy members.

Fees to the Board

The General Meeting resolved pursuant to the Nomination Committee's proposal on fees to the Board, distributed as follows: SEK 2,550,000 (previously SEK 2,400,000) to the Chairman of the Board, SEK 690,000 (previously SEK 660,000) to each other Board member not employed by the company, SEK 300,000 (previously SEK 285,000) to the Chairman of the Audit Committee, SEK 170,000 (previously SEK 160,000) to each other member of the Audit Committee, SEK 145,000 (previously SEK 135,000) to the Chairman of the Remuneration Committee and SEK 115,000 (previously SEK 110,000) to each other member of the Remuneration Committee. No fee is to be paid to the members of the Acquisitions and Divestitures Committee.

Auditor

The General Meeting resolved to re-elect PricewaterhouseCoopers AB as auditor for the period until the end of the 2020 Annual General Meeting.

Resolution on guidelines for remuneration of senior executives

The General Meeting resolved to adopt the Board's proposal regarding guidelines for remuneration of senior executives.

Postal address

SANDVIK AB
Box 510
SE-101 30 STOCKHOLM
SWEDEN

Public Company (publ)

Reg.No 556000-3468
VAT No. SE663000060901
home.sandvik

Telephone

+46 8 456 11 00

Resolution on a long-term incentive program (LTI 2019)

The General Meeting approved the Board's proposal on a long-term incentive program in the form of a performance share program for about 350 senior executives and key employees in the Group (LTI 2019).

Participation requires that an investment in Sandvik shares be made. Each acquired Sandvik share entitles the participant to be allotted, after a period of three years, a certain number of Sandvik shares free of charge, provided that certain performance targets with respect to earnings per share are met. The program is based on substantially the same terms and conditions as the 2014–2018 incentive programs.

LTI 2019 comprises up to 3 million shares. The delivery of these shares will be secured through a share swap agreement with a third party. The total cost of LTI 2019 is estimated at up to SEK 315 million, assuming a Sandvik share price of SEK 135.

Wilhelm Haglund Medal

Tero Yli-Hannuksela, Jarno Kuittinen and Johannes Väliivaara (Sandvik Mining and Rock Technology) were named product developers of the year and awarded the Wilhelm Haglund Medal for the development of DD422i and DD422iE, a new intelligent product family for mining jumbos.

Stockholm, 29 April 2019

Sandvik AB

Sandvik Group

Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and safety. We hold world-leading positions in selected areas – tools and tooling systems for metal cutting; equipment and tools, service and technical solutions for the mining and construction industries; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2018, the Group had approximately 42,000 employees and revenues of about 100 billion in more than 150 countries within continuing operations.