



## Sandvik's Annual General Meeting 2021

Sandvik AB's Annual General Meeting was held on 27 April 2021.

In view of the Covid-19 pandemic, the Annual General Meeting was conducted without the physical presence of shareholders, representatives and third parties, and shareholders were only entitled to exercise their voting rights by postal voting before the Meeting. The Company arranged an on-line event the day before the Annual General Meeting to give shareholders the possibility to listen to presentations by President and CEO Stefan Widing and Chairman of the Board Johan Molin and ask them questions. A recording of these presentations will be made available on the Company's website [home.sandvik](http://home.sandvik).

### 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 2020. The Board members and the President were discharged from liability for the financial year 2020.

### Dividend

The General Meeting resolved on a dividend of SEK 6.50 per share (which, as previously communicated, consists of an ordinary dividend of SEK 4.50 and an extra dividend of SEK 2). The record day for payment of the dividend was set at Thursday, 29 April 2021. The dividend is expected to be paid by Euroclear Sweden AB on Tuesday, 4 May 2021.

### Board of Directors

The General Meeting decided pursuant to the Nomination Committee's proposal to elect Andreas Nordbrandt new member of the Board and to re-elect Board members Jennifer Allerton, Claes Boustedt, Marika Fredriksson, Johan Molin, Helena Stjernholm, Stefan Widing and Kai Wörn. 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 Erik Knebel as deputy members.

Resigning Board member Johan Karlström and deputy employee representative Mats W Lundberg, who left the Board in December 2020, have both been thanked for their services.

### Fees to the Board

The General Meeting resolved pursuant to the Nomination Committee's proposal on fees to the Board, distributed as follows: SEK 2,625,000 to the Chairman of the Board, SEK 710,000 to each other Board member not employed by the Company, SEK 310,000 to the Chairman of the Audit Committee, SEK 175,000 to each other member of the Audit Committee, SEK 150,000 to the Chairman of the Remuneration Committee, SEK 118,000 to each other member of the Remuneration Committee, SEK 200,000 to the Chairman of the Acquisitions and Divestitures Committee and SEK 150,000 to each other member of the Acquisitions and Divestitures Committee.

### Auditor

The General Meeting resolved pursuant to the Nomination Committee's proposal to re-elect PricewaterhouseCoopers AB as auditor for the period until the end of the 2022 Annual General Meeting.

---

Postal address

SANDVIK AB  
Box 510  
SE-101 30 STOCKHOLM  
SWEDEN

Public Company (publ)

Reg.No 556000-3468  
VAT No. SE663000060901  
[home.sandvik](http://home.sandvik)

Telephone

+46 8 456 11 00

**Remuneration report**

The General Meeting resolved to approve the Board's remuneration report for 2020.

**Long-term incentive program (LTI 2021)**

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 2021).

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 2014–2020 incentive programs.

LTI 2021 comprises up to 2.3 million shares. The delivery of these shares will be secured through a share swap agreement with a third party. The total cost of LTI 2021 is estimated at up to SEK 334 million based on a Sandvik share price of SEK 135, and at up to SEK 346 million based on a share price of SEK 185.

**Authorization on acquisition of the Company's own shares**

The General Meeting approved the Board's proposal to authorize the Board of Directors to, for the period until the 2022 Annual General Meeting, resolve on acquisitions of the Company's own shares, however no more than 10 per cent of the total number of shares in the Company.

**Amendments to the Articles of Association**

The General Meeting approved the Board's proposal to amend the Articles of Association, by adding the possibility of postal voting before a General Meeting as well as making some editorial changes due to changes in legislation.

**Wilhelm Haglund Medal and the Sandvik Sustainability Award**

At the on-line event, Tim Tacionis, Gary Davies and Gene Kleinschmit (Sandvik Materials Technology) were named product developer of the year and awarded the Wilhelm Haglund Medal. Their innovation of coated ultra-thin wires under the product name Exera® has, in close cooperation with customers, enabled unique solutions for a wide variety of medical applications that help people living with, for example Parkinson's disease or diabetes. The innovation has also resulted in near exponential top line sales with a retained high-level profitability.

The Sandvik Sustainability Award in Memory of Sigrid Göransson was awarded to Jörgen Petersson and Anders Åkesson (Sandvik Rock Processing Solutions) for their innovative process of producing manganese wear parts for cone crushers with more than 90 percent recycled raw material.

By establishing international collaborations with customers and other Sandvik business areas their product has been able to deliver a strong circular performance and reduced CO<sub>2</sub> emission by over 16,000 tonnes per year.

Stockholm, 27 April 2021

Sandvik AB

---

**Sandvik Group**

*Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and sustainability. 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 industry and rock excavation within the construction industry; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2020 the Group had approximately 37,000 employees and revenues of about 86 billion SEK in more than 160 countries within continuing operations.*