



**Press release, 25 April 2017**

**Scandi Standard's Annual General Meeting 2017**

Scandi Standard's Annual General Meeting (AGM) was held on 25 April 2017 in Stockholm and resolved in accordance with the proposals included in the notice to the AGM *inter alia* on new-election of Øystein Engebretsen, amendment of the company's articles of association, dividend of SEK 1.35 per share and implementation of a long term incentive program (LTIP 2017).

**Dividend**

The proposed dividend of SEK 1.35 per share was approved by the AGM. The record date for the dividend is 27 April 2017. Payment from Euroclear Sweden AB is expected to take place on 3 May 2017.

**Adoption of income statements and balance sheets**

The AGM resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for 2016.

**Discharge from liability**

The members of the board of directors and the CEO were discharged from liability for the fiscal year 2016.

**Amendments to the instruction for the Nomination Committee**

In accordance with the proposal of the Nomination Committee certain amendments to the instruction for the Nomination Committee were resolved on.

**Amendments to the articles of association**

In accordance with the proposal of the Nomination Committee it was resolved to amend § 6 of the articles of association after which the board of directors shall consist of not more than nine members (compared to the previous limit of eight members).

In accordance with the proposal of the board of directors it was resolved to amend § 11 of the articles of association in order to update the reference to a law which has changed name.

**Board of directors**

In accordance with the proposal of the Nomination Committee it was resolved that the number of board members shall be increased to nine. Per Harkjaer was re-elected chairman of the board of directors. Ulf Gundemark, Samir Kamal, Michael

Parker, Harald Pousette, Asbjörn Reinkind, Karsten Slotte and Heléne Vibbleus were re-elected as board members and Öystein Engebretsen was elected new board member.

### **Fees for the board of directors**

The AGM resolved, in accordance with the Nomination Committee's proposal, that total fees to the board members, for the period until the next AGM, shall be increased to SEK 2,750,000. The fee to the chairman of the board shall remain SEK 550,000 and the individual fee payable to the other non-employed board members elected by the AGM shall remain SEK 275,000.

Further, the AGM resolved that total fees to committees of the board, for the period until the next AGM, shall remain SEK 330,000. This comprises an individual annual fee of SEK 130,000 for the chairman of the Audit Committee, SEK 50,000 for each of the two other members of the Audit Committee, SEK 50,000 for the chairman of the Remuneration Committee and SEK 25,000 for each of the two other members of the Remuneration Committee.

### **Auditor**

The AGM elected PricewaterhouseCoopers AB as auditor for the period until the end of the AGM 2018.

### **Guidelines for remuneration to the senior management**

In accordance with the board of directors' proposal, the AGM resolved to approve the guidelines for remuneration for the senior management.

### **Long term incentive program**

In accordance with the board of directors' proposal, the AGM resolved to approve a long term incentive program (LTIP 2017), on substantially the following terms:

- LTIP 2017 is a part of the means for the company to recruit and retain skilled employees, contribute to long term value growth and to provide a shared interest in value growth between shareholders and employees.
- The right to receive shares shall, with deviation from the shareholders' preferential rights, be granted to the participants in LTIP 2017, being key employees in the company. Furthermore, subsidiaries within the Scandi Standard group shall have the right to receive shares, free of consideration, and such subsidiaries shall be obligated to immediately transfer, free of consideration, shares to the participants in LTIP 2017 in accordance with the terms and conditions of the program.
- So called performance share rights, which entitle the holders to allotment of shares in the company provided that certain conditions under LTIP 2017

are fulfilled, shall be allotted free of charge to participants in LTIP 2017 in relation to a fixed percentage of their base salary.

- Allotment of shares is conditional upon, *inter alia*, satisfaction of a financial target set by the board of directors (“EPS CAGR”).
- Exercise of the performance share rights may be made at the earliest three years after the implementation of LTIP 2017.
- The number of shares that may be transferred to the participants in LTIP 2017 may be recalculated due to share issues, splits, reverse splits and/or similar dispositions in accordance with the terms and conditions of LTIP 2017.
- LTIP 2017 encompasses maximum 22 employees.
- Assuming 100 percent vesting, full fulfilment of the EPS requirement and a share price at the time of exercise of the performance share rights of SEK 56.50, LTIP 2017 will result in the allocation of 251,386 shares in Scandi Standard, representing a value of SEK 16,654,699.

#### **Authorisation to acquire own shares**

For the purposes of securing delivery of shares to the participants of LTIP 2017 at exercise of the performance share rights the AGM resolved to, in accordance with the board of directors’ proposal, authorise the board of directors to, on one or several occasions and until the next AGM, resolve on acquisition of a maximum of 294,773 shares in the company and a maximum of 10 percent of all shares issued by the company, that acquisitions shall be made on Nasdaq Stockholm at a price per share contained within the at each time prevailing price interval for the share and that payment for the shares shall be made in cash.

#### **Transfer of own shares**

For the purposes of securing delivery of shares to the participants of LTIP 2017 at exercise of the performance share rights, the AGM further resolved to, in accordance with the board of directors’ proposal, transfer a maximum of 251,386 of own shares in accordance with the terms om LTIP 2017.

#### **Further information**

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*This information is information that Scandi Standard AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 17.00 CET on 25 April 2017.*