



Press release

3 MAY 2019

Resolutions at Inwido's AGM 2019

The Annual General Meeting (“AGM”) of Inwido AB was held earlier today, Friday May 3, 2019, at Malmö Börshus. At the meeting, CEO Henrik Hjalmarsson presented his view of the business year 2018 and concluded that Inwido delivered good results in 2018 despite challenging circumstances in some main markets.

Henrik Hjalmarsson comments:

“2018 was in many ways a challenging year for Inwido. Our much appreciated CEO Håkan Jeppsson unexpectedly and tragically passed away and is still missed as a colleague and leader. Our business was characterized by a long and unusually hard winter in the beginning of the year, which impacted the order intake primarily for consumer sales. Combined with an emerging slowdown in the industry segment it challenged the performance of some of our companies. At the same time, we continued to deliver strong results in other parts of the Group and our long term investment in e-commerce showed very strong results. Overall, this resulted in growth and improved margins during the second half of the year. We concluded the year with an increase in sales of 5% and an operational EBITA margin of 9.9%”.

“2019 has started in line with our expectations in quarter 1, our seasonally weakest quarter. For Inwido South, not the least within our e-Commerce business unit the continued development has been positive. For Inwido North the weakened market in the industry segment with increased competitiveness as a result have impacted some of our larger business units negatively. Starting the year, overall sales grew by 4%, with an operating EBITA margin of 3.1%, while order intake during the quarter increased by 8%”.

Further, the following principal resolutions were passed:

Election of Board of Directors and Auditor

Georg Brunstam, Benny Ernstson, Henriette Schütze and Anders Wassberg were re-elected as Board members. Astrid Simonsen Joos has declined re-election. Georg Brunstam was re-elected as Chairman of the Board. Authorised public accountant Thomas Forslund, KPMG will be auditor-in-charge and present deputy auditor, authorised public accountant Linda Bengtsson, KPMG will be co-signing auditor.

Fees

It was resolved that the fees to the Board of Directors should be SEK 275,000 to each Board member not employed by the company and SEK 580,000 to the Chairman of the Board. It was further resolved that the fee to members of the Audit Committee should be SEK 50,000, to the Chairman of the Audit Committee should be

Inwido owns and develops companies that improve people's everyday lives indoors through various products and services. Today, Inwido is Europe's largest windows group and a natural home for the region's strongest companies in the areas of comfort, indoor climate and safety. In 2018, Inwido achieved sales of SEK 6.7 billion and an operating EBITA margin of 9.9 percent. The Group has some 4,500 employees in total, with operations in Denmark, Estonia, Finland, Ireland, Lithuania, Norway, Poland, Romania, the UK, Sweden and Germany.

SEK 130,000 and to the members and the Chairman of the Remuneration Committee should be SEK 25,000, respectively.

Dividend

The AGM resolved in accordance with the proposal from the Board and the CEO on dividend amounting to SEK 2.50 per share. The record date for the dividend shall be Tuesday May 7, 2019, thus dividend is expected to be paid by Euroclear Sweden AB starting Friday May 10, 2019.

Guidelines for remuneration to senior executives

In accordance with the proposal by the Board, the AGM resolved upon guidelines for remuneration to senior executives principally entailing the following. The total remuneration and the terms and conditions for the senior executives should correspond to relevant market conditions and will include fixed salary, variable remuneration, pension benefits, other benefits as well as conditions for termination. The variable remuneration is to be based on the outcome of predetermined objectives. The variable cash remuneration is to be limited to 50 per cent of the fixed annual salary. Variable remuneration may also be paid in the form of long-term incentive programs. Pension benefits must be premium-based. Subject to deviating mandatory national regulations, the retirement age for the CEO and other senior executives shall be 65 years. Fixed salary during the notice period and severance pay shall in total not exceed an amount equal to the fixed salary for 12 months; or for the CEO, for 18 months. The Board may derogate from these guidelines in certain cases if there are special reasons for doing so.

The Board's proposal on authorisation for the Board to resolve on new share issues

In accordance with the proposal by the Board, the AGM resolved to authorise the Board to resolve on new issues of shares on the following terms and conditions:

1. The authorisation may be exercised on one or several occasions up to the annual general meeting 2020.
2. Maximum 5,796,752 shares, corresponding to 10 per cent of the company's share capital, may be issued.
3. An issue may be made with or without deviation from the shareholders' preferential right.
4. An issue may be made against cash payment, by set-off or by contribution in kind.
5. The subscription price shall, at deviation from the shareholders' preferential right, be determined in accordance with market practice. The Board shall be entitled to determine other terms of the issue.

The purpose of the above authorisation and the reason for the deviation from the shareholders' preferential right is to enable the company, by way of issues of new shares for payment in cash, in kind or through set-off, to strengthen the company's ability to carry out or finance company acquisitions, or to strengthen the company's capital base in connection therewith.

The Board, or anyone appointed by the Board, shall be authorised to make such minor adjustments of the resolution of the general meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirement: Under the Swedish Companies Act, the resolution of the general meeting on authorisation for the Board to resolve on new share issues requires the support of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the meeting in order to be valid.

For further information, please contact

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