

Bulletin from Gunnebo AB's Annual General Meeting 2019

Gunnebo AB's AGM took place on Thursday, 11 April 2019 in Gothenburg, Sweden.

Adoption of the profit and loss statement and balance sheet

The profit and loss statements and the balance sheets of the parent company and the Group for the financial year 2018 were approved.

Dividend

In accordance with the proposal of the Board, it was decided on a dividend to the shareholders of SEK 0.50 per share for 2018 and that the record date for receipt of dividend shall be Monday, April 15, 2019.

Election of the Board of Directors

Göran Bille, Anna Borg Saether, Charlotte Brogren, Eva Elmstedt, Mikael Jönsson and Martin Svalstedt were re-elected as members of the Board of Directors. Martin Svalstedt was re-elected as Chairman of the Board

Board fees

The AGM decided on a total fee to the Board of Directors for 2019 amounting to SEK 1,800,000, excluding fees to committees, to be divided with SEK 500,000 to the Chairman of the Board (which shall include remuneration for committee work) and with SEK 260,000 to each of the other Board members elected by the shareholders, and a special fee for committee work amounting to SEK 80,000 for the respective chairman of the Audit Committee and the Remuneration Committee and SEK 30,000 each to other committee members.

Election of the Auditor

The AGM re-elected the registered auditing company Deloitte AB for the period until the end of the 2020 Annual General Meeting. It was noted that Hans Warén will be the main responsible auditor.

Principles for remuneration to senior executives

The AGM approved the Board's proposal regarding principles for remuneration to senior executives.

Long-term share based incentive program (LTI 2019/2023)

The AGM approved the Board's proposal regarding the implementation of a long-term share based incentive program (LTI 2019/2023).

The program comprises approximately 20 participants employed within the Group, including the CEO. In brief, LTI 2019/2023 means that the participants will receive, subject to the performance and development of three different performance conditions during the financial year 2019, shares free of charge on the allotment day, which will occur after the 2023 Annual General Meeting but before June 30, 2023. The maximum number of shares that may be received shall correspond to 40 per cent (CEO) and 20 per cent (other participants), respectively, of the participant's actually paid salary 2019, however with certain limitations regarding the maximum number of shares that can be allotted to each participant. Receiving of shares is conditional upon the participant being employed within the Group until the expiration of 2022.

The Board of Directors' original proposal regarding hedging activities was withdrawn due to lack of required voting majority and the Board of Directors informed that hedging activities instead will be carried out by way of entering into a so called share swap agreement with a third party.

The program means that the participants may be allotted a maximum of 471,266 shares and the maximum cost for LTI 2019/2023, including the additional costs for entering into the share swap agreement, is estimated to approximately MSEK 11.7. The share swap agreement will not result in any additional changes to the key ratios as set out in the Board of Directors' original proposal, i.e. a negative effect of approximately 0.06 percentage units on Gunnebo's operating margin and a reduction of earnings per share of approximately SEK 0.04.

Authorisation for the Board to decide on new share issue

The AGM approved the Board's proposal regarding an authorisation for the Board to decide upon a new share issue in connection with company acquisitions.

GUNNEBO AB (publ)

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Gunnebo AB (publ) is a leading, global security provider offering a range of sustainable security products, services and software to retail, mass transit, public and commercial buildings, industrial and high-risk sites, and banks. Gunnebo operates within four core Business Units: Safe Storage (36% of Group sales), Cash Management (21%) Entrance Control (20%), and Integrated Security (23%).

In 2018, Gunnebo's continuing operations had a turnover of MSEK 5,100 generated by 4,500 employees located in 25 countries across Europe, the Middle East, Africa, Asia-Pacific and the Americas.

Gunnebo's share (GUNN) is traded on NASDAQ Stockholm under Mid Cap and Industrials.