

Resolutions adopted at SSAB's 2020 AGM

SSAB's annual general meeting (AGM) was held today, April 1, 2020, in Stockholm. The AGM resolved that no dividend will be paid for the financial year 2019.

Adoption of income statement and balance sheet

The AGM adopted the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.

Allocation of result

The AGM resolved that no dividend will be paid for the financial year 2019.

Discharge from liability

The AGM granted the directors and President & CEO discharge from liability in respect of the financial year 2019.

Board and auditor fees

The AGM resolved on the unchanged payment of Board fees in the amount of SEK 1,800,000 to the Chairman of the Board and SEK 600,000 to each director who is not employed in the Group. Compensation to directors in respect of committee work in the Audit Committee will be paid in the amount of SEK 135,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment will be made in the amount of SEK 225,000. Compensation to directors in respect of committee work in the Remuneration Committee will be paid in the amount of SEK 110,000 each, with the exception of the position of Chairman of the Remuneration Committee, for which payment will be made in the amount of SEK 170,000. Auditor fees will be paid in accordance with approved invoices.

Directors

It was resolved that the Board of Directors will comprise eight members. Directors Bo Annvik, Petra Einarsson, Marika Fredriksson, Marie Grönborg, Bengt Kjell, Pasi Laine and Martin Lindqvist were re-elected. Annareetta Lumme-Timonen was elected as new member of the Board. Matti Lievonen was resigning member of the Board.

Bengt Kjell was re-elected as Chairman of the Board.

Auditors

It was resolved that the auditors will be one registered accounting firm. Ernst & Young AB was re-elected auditors for a term of office up to and including the 2021 AGM.

Instruction for the Nomination Committee

Instructions for the Nomination Committee were adopted in accordance with the Nomination Committee's proposal.

Remuneration Guidelines for senior executives

Remuneration Guidelines for senior executives were adopted in accordance with the Board's proposal.

Authorization for the Board of Directors to resolve upon new issues of shares

The AGM authorized the Board of Directors to, at one or several occasions up to the next AGM, resolve on new issues of shares of series B, with or without the disapplication of the shareholders' preferential rights to subscribe for shares. The total number of shares that may be issued by exercise of the authorization shall be within the limits of the articles of association and not exceed ten (10) per cent of the total number of shares in the company at the time of the Board's resolution to issue new shares.

The authorization includes a right to resolve to issue new shares for cash consideration, by contribution in kind or payment by set-off. Share issues for cash consideration or for consideration by set-off may be made with disapplication of the shareholders' preferential rights only for the purpose of financing acquisitions and provided that the share issue is made on market terms.

For questions, please contact:

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