

MEKO AB
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Resolutions made at MEKO's annual general meeting 2023

MEKO held its annual general meeting today, 23 May 2023, at 7A Posthuset, Vasagatan 28, in Stockholm. The board of directors had decided that shareholders were entitled to exercise their voting rights also by postal voting in advance.

Income statements and balance sheets

The meeting adopted the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2022.

Discharge from liability

The meeting granted the board members and CEO discharge from liability for the financial year 2022.

Disposition of the result

The meeting resolved on a dividend of SEK 3.30 per share. The dividend shall be paid in two instalments - with 1.10 SEK in May and 2.20 in November. The remaining amount is carried forward to the new account. The record date for the first instalment was set at 25 May 2023 and the second instalment was set at 23 November 2023, which means that the dividend is expected to be paid out through Euroclear Sweden AB on 30 May and 28 November respectively.

Amendment of the articles of association

The meeting resolved to amend section 5 of the articles of association, in accordance with the nomination committee's and the board's respective proposals, whereby the number of board members shall consist of a minimum of three and a maximum of eight members and no deputies.

The board

The meeting resolved that the number of board members shall be eight, without deputies. All members were re-elected: Eivor Andersson, Kenny Bräck, Robert M. Hanser, Joseph M. Holsten, Magnus Håkansson, Michael Løve and Helena Skåntorp. Justin Jude was appointed as a new board member. Robert M. Hanser was re-elected as chairman of the board.

The meeting resolved that directors' fees of SEK 775,000 shall be paid to the chairman of the board, SEK 495,000 to the vice chairman of the board, and SEK 360,000 to each of the other meeting-elected directors. The meeting further resolved that SEK 150,000 shall be paid to the chairman of the audit committee and SEK 60,000 to each of the other members of the audit committee, and SEK 60,000 to the chairman of the remuneration committee and SEK 30,000 to each of the other members of the remuneration committee.

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Auditor

The meeting re-elected PricewaterhouseCoopers AB as auditor for the period until the end of the 2024 annual general meeting. PwC has informed the company that Linda Corneliusson will continue as the auditor in charge. The meeting resolved that the auditor's fee shall be paid in accordance with approved account.

Instruction for the nomination committee

The meeting approved the nomination committee's revised proposal for instructions to the nomination committee.

Remuneration report

The meeting approved the board's remuneration report for 2022.

Remuneration guidelines

The meeting approved the board's proposal for revised guidelines for remuneration of senior executives.

Long-term share-based incentive program

The meeting resolved to introduce a long-term share-based incentive program (LTIP 2023), in accordance with the board's proposal.

LTIP 2023 comprises of approximately 40 employees, including the group management of MEKO and certain other key employees in the group. Participation in LTIP 2023 requires a personal shareholding in MEKO. After the vesting period, about 3 years, the participants will be allocated shares in MEKO, provided that certain conditions are met. These conditions are linked to continued employment in the MEKO group, a personal shareholding in MEKO, and that certain financial key ratios and performance targets are met. The financial key ratios and performance targets refer to the total shareholder return on MEKO's share and that certain target levels are achieved regarding decrease of net debt/EBITDA and growth adjusted EBIT. The maximum number of shares in MEKO that can be allocated under LTIP 2023 shall be limited to 340,000. The company intends to enter into an equity swap agreement with a bank to ensure the delivery of shares under the program.

Authorization to acquire and transfer of own shares

The meeting approved the board's proposal and authorized the board, for the period until the next annual general meeting, on one or several occasions, to acquire such a maximum number of shares so that the company's holding, at any time, does not exceed 10 per cent of all shares in the company.

The meeting also resolved to authorize the board, for the period until the next annual meeting, on one or several occasions, to transfer the company's own shares in connection with or due to

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acquisition. All shares held by the company at the time of the board's decision on transfer may be transferred.

Transfer of own shares due to share-based incentive program

The meeting approved the board's proposal for the transfer of own shares due to share-based incentive program. A maximum of 79,243 own shares may be transferred to participants in ongoing LTIP-program (LTIP 2022, 2021 and 2020), in accordance with the terms of the respective program.

Authorization to issue new shares

The meeting resolved, in accordance with the board's proposal, to authorize the board for the period until the next annual general meeting, on one or more occasions, with or without preferential rights for shareholders, to decide on the issue of a maximum of 5,641,662 new shares.

Complete information and resolutions

Complete documentation about the meeting's resolutions will be available on the company's website: www.meko.com.

For further information, please contact:

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