

Nobia AB (publ)
10 April 2018

Nobia's 2018 Annual General Meeting

Nobia AB (publ) held its Annual General Meeting today, Tuesday, 10 April in Stockholm.

Appropriation of profits

The Annual General Meeting resolved to adopt the dividend to shareholders of SEK 3.50 per share for the 2017 fiscal year, and an extra dividend of SEK 3.50 per share, totalling approximately SEK 1,180 million. The record day for the right to receive dividends is Thursday, 12 April and payment is expected to take place on Tuesday, 17 April.

Election of Board members and auditors

The Annual General Meeting resolved that the Board would comprise nine members and re-elected Morten Falkenberg, Lilian Fossum Biner, Nora Førisdal Larssen, Stefan Jacobsson, Ricard Wennerklint, Christina Ståhl, Jill Little and George Adams. Hans Eckerström was elected as a new Board member and as the Chairman of the Board. Tomas Billing had declined re-election.

Deloitte AB was re-elected as auditors for the period up to the end of the next Annual General Meeting, with Authorised Public Accountant Daniel de Paula as Auditor-in-Charge until further notice.

Fees to the Board of Directors and auditors

The Annual General Meeting resolved that fees would be paid to the Board of Directors in the total amount of SEK 4,345,000, distributed as follows: SEK 1,200,000 to the Chairman, SEK 410,000 to other Board members who do not receive a salary from the company, SEK 150,000 to the Chairman of the Audit Committee and SEK 125,000 to the member of the Audit Committee. It was resolved that fees to auditors be paid in accordance with approved invoices.

Nomination Committee

The Annual General Meeting appointed Tomas Billing (Chairman) representing Nordstjernan, Torbjörn Magnusson representing If Skadeförsäkring, Mats Gustafsson representing Lannebo funds and Arne Löw representing the Fourth Swedish National Pension Fund, as members of the Nomination Committee for the period until the end of the 2019 Annual General Meeting.

Guidelines for remuneration to Group management

The Annual General Meeting resolved to adopt the guidelines for remuneration and other employment conditions to Group management. The guidelines' main stipulation is that remuneration to Group management corresponds to market levels. Members of Group management receive both a fixed and a variable salary portion. The fundamental principle is that the variable salary portion for the President may amount to a maximum of 65 per cent of fixed annual salary and for other members of Group management to a maximum of 40 per cent of fixed annual salary.

Resolution regarding Performance Share Plan and sale of bought-back shares under the Plan

The Annual General Meeting decided to introduce a Performance Share Plan, in accordance with the Board's proposal. The Plan comprises approximately 100 employees consisting of senior executives and senior managers. Participation in the Performance Share Plan entails, similar to last year's plan and among other things, that the maximum variable salary portion is adjusted downwards. Participants are allotted performance-based share rights, which after a vesting period of three years gives the right to shares, provided that certain conditions have been fulfilled, including a financial performance target linked to accumulated earnings per share for Nobia during the 2018 and 2019 fiscal years.

For the Performance Share Plan, the Annual General Meeting resolved, in accordance with the Board's proposal, to sell a maximum of 1,500,000 bought-back Nobia shares to the participants of the Plan.

Authorisation to acquire and sell shares

The Annual General Meeting resolved to authorise the Board of Directors, on one or several occasions during the period until the 2019 Annual General Meeting, to acquire shares in an amount limited so that the total holding of treasury shares does not exceed 10 per cent of all shares in the company. The Annual General Meeting resolved to authorise the Board of Directors, on one or several occasions during the period until the 2019 Annual General Meeting, to sell treasury shares outside Nasdaq Stockholm.

Reduction of share capital

The Annual General Meeting resolved to reduce Nobia's share capital by a maximum of SEK 1,666,641 by withdrawing a maximum of 5,000,000 treasury shares for transfer to non-restricted shareholders' equity. The treasury shares that Nobia will hold after the withdrawal will be used to safeguard Nobia's commitments under the Group's share-based remuneration plans.

For further information:

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Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; as well as ewe, Intuo and FM in Austria. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,100 employees and had net sales of about SEK 13 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com

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