

Press release, 03-05-2019

Report from the Annual General Meeting of Rejlers AB (publ) on 3 May 2019

At the annual general meeting (the "AGM") of Rejlers AB (publ), reg. no 556349-8426, (the "Company"), on 3 May 2019 the AGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the AGM and the complete proposals, which have previously been published and are available on the Company's website, www.rejlers.com.

Adoption of the balance sheet and income statement, disposition regarding the Company's results and discharge from liability

The AGM adopted the Company's balance sheet and income statement and consolidated income statement and consolidated balance sheet.

The AGM resolved that, of the funds at the disposal of the Annual General Meeting in an amount of SEK 361,174,780, a total of SEK 18,087,909 shall be paid to the shareholders in dividends, of which a total of SEK 1,749,250 shall be paid to holders of Class A shares and SEK 16,338,659 shall be paid to holders of Class B shares, and that the remaining amount of SEK 343,086,871 shall be carried forward. Accordingly, a dividend of SEK 1.00 per share, regardless of class, was resolved and 7 May 2019 was resolved as record date for receipt of the dividend. It was noted that the dividend is estimated to be paid through Euroclear Sweden AB on Friday, 10 May 2019.

The AGM also discharged the board members and the managing director from liability for the financial year 2018.

Remuneration to the board of directors and auditor

The AGM decided that remuneration to the board of directors for the upcoming mandate period is unchanged and shall be payable in an amount of SEK 1,390,000. The remuneration is distributed so that the chairman of the board of directors shall receive SEK 400,000, the vice chairman shall receive SEK 300,000 and other meeting-elected members shall receive SEK 230,000 each. Furthermore, it was resolved that for committee work, a maximum of SEK 220,000 shall be allocated and distributed as follows: for members of the board of directors' audit committee, remuneration for the mandate period shall be payable in an amount of SEK 100,000 to the audit committee chairman and SEK 60,000 to each of the other board of directors' members in the audit committee.

The AGM decided that remuneration to the auditor shall be paid according to approved invoice.

Election of board members

The AGM resolved that the board of directors shall consist of five (5) ordinary board members without deputies.

For the period until the end of the next annual general meeting the AGM re-elected the present board members Peter Rejler, Jan Samuelsson, Patrik Boman and Helena Levander. Lisa Rejler was elected as a new board member. Furthermore, it was resolved to re-elect Peter Rejler as chairman of the board of directors and Jan Samuelsson as vice chairman of the board of directors.

Resolution regarding principles for the appointment of the nomination committee

It was noted that at the AGM 2016 it was resolved to update the principles for the appointment and that the nomination committee has proposed that the same principles shall be adopted. The AGM resolved in accordance with the nomination committee's proposal.

Resolution regarding guidelines for remuneration of senior executives

The AGM resolved to adopt guidelines for remuneration to senior executives in accordance with the board of directors' proposal.

Resolution on authorisation for the board of directors to decide on acquisition and transfer of own shares

The AGM resolved to authorise the Company's board of directors to decide on the acquisition of own Class B shares mainly as follows.

Acquisitions may take place on Nasdaq Stockholm or in accordance with an acquisition offer to all shareholders of a maximum number of Class B shares such that the own holdings do not at any time exceed ten per cent of all shares in the Company. Acquisitions of Class B shares on Nasdaq Stockholm may only take place at a price within the price interval registered at all times on Nasdaq Stockholm and acquisitions in accordance with an acquisition offer shall take place at a price corresponding to the market price at the time of the offering at the lowest with a maximum deviation of a 20 per cent increase. The authorisation may be used on one or more occasions, although until the 2020 Annual General Meeting at the longest.

The AGM resolved to authorise the Company's board of directors to decide on the transfer of own Class B shares mainly as follows.

Transfer of Class B shares may only take place outside Nasdaq Stockholm, with or without preferential rights for the shareholders and with or without provisions in kind or a right of offset. Such transfer may take place at a price in money or value on received property that matches the market price at the time of the transfer on the shares transferred with the deviation that the Board of Directors finds suitable. Transfer in connection with business acquisition may take place at a market value assessed by the Board of Directors. The number of Class B shares that may be transferred shall amount to a maximum of ten per cent of the total number of shares in the Company. The authorisation may be used on one or more occasions, although until the 2020 Annual General Meeting at the longest.

Authorization for the board of directors to decide on new share issues

The AGM resolved to authorise the Board of Directors, on one or more occasions until the next Annual General Meeting to decide on a new share issue of a total number of Class B shares corresponding to a dilution, at the time of the decision, of maximum ten per cent. Payment shall be able to be made in cash, in kind, by offset or otherwise in accordance with terms.

Resolution on long-term incentive programme – Convertible Bond Programme 2019/2022

The AGM resolved to introduce a long-term incentive programme for senior executives and key individuals in the Rejlers Group. The programme entails that Rejlers takes up a convertible debenture loan of a nominal maximum of SEK 41,200,000 through the issue of convertible bonds. The subscription price for each convertible bond shall correspond to its nominal amount.

With deviation from the shareholders preferential rights, persons entitled to subscribe are employees in the Rejlers Group who at the end of the subscription period have not resigned or been terminated from their employment. The participants are around 30 people distributed over three countries and two different employment categories.

The convertible bonds shall be subscribed for during the period from 22 May 2019 up to and including 31 May 2019 and shall be paid in cash no later than 30 June 2019. The board of directors is entitled to extend the subscription period. Each convertible bond can be converted by the holder as of 22 May 2022 up to and including 22 July 2022 into one Class B share at a conversion price set at 120 per cent of the quoted average of the latest price paid for Class B shares in the Company on Nasdaq Stockholm during the period from 8 May 2019 up to and including 21 May 2019, although not lower than the share's quotient value of SEK 2.

The convertible bonds fall due for payment on 1 August 2022 insofar as conversion prior thereto has not taken place. The convertible bonds will carry an interest that is set in light of, among other factors, the conversion price and the calculated market value for the convertible bonds at the issuance of the convertible bonds.

If the conversion price at the time of issue were to be set at an amount that would lead to a dilution after full conversion by more than 3.5 per cent of the share capital and the votes, the maximum loan amount shall be reduced through reduced allocation so that the maximal dilution is 3.5 per cent.



For further information, please contact:

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The information in this press release is information that Rejlers AB (publ) is obliged to disclose pursuant to Nasdaq Stockholm's Rule book for Issuers. The information was released for public disclosure through the agency of the contact person above, at 15:45 CET on 3 May 2019.

Rejlers is one of the largest engineering consultancy firms in the Nordic region. Our 2,000 experts work with projects in the areas of Energy, Buildings, Industry, Infrastructure and Telecom. At Rejlers, you will meet specialist engineers with the knowledge, cutting edge expertise and energy to achieve results. We can be found in 70 locations in Sweden, Finland and Norway. Rejlers recorded revenue of SEK 2.4 billion in 2018 and its class B share is listed on Nasdaq Stockholm.