

Bulletin from Annual General Meeting of Serneke Group AB (publ)

The following resolutions in brief were adopted at the Annual General Meeting of Serneke Group AB (publ) (the "AGM") on May 5, 2020:

Adoption of annual report and resolution to discharge the Board Members and the CEO from liability

The AGM adopted the annual report for 2019. The Board of Directors and the CEO were discharged from liability for the financial year 2019.

Dividend

The AGM resolved in accordance with the proposal by the Board of Directors not to pay any dividends for the financial year 2019.

Determination of fees to Board Members and auditors

The AGM resolved that fees to the Board Members shall amount to a total of SEK 2,900,000, of which the unchanged amounts of SEK 750,000 shall go to the Chairman of the Board and SEK 250,000 to each of the other Board Members not employed by the Group. After the Annual General Meeting, the Board intends to introduce two new committees in addition to the Audit Committee and the Remuneration Committee. The two new committees are intended to address issues concerning investments, as well as strategy and innovation. Each of the Board committees is intended to consist of three members. The Nomination Committee proposes that a fee of SEK 100,000 shall be payable to the Chair of the Audit Committee and that SEK 50,000 shall be payable to each of the committees' other members who are not employed by the Group. Per Åkerman shall through his own consulting company continue to be able to receive consulting fees for his work outside the Board assignment amounting to SEK 140,900 per month excluding VAT. The AGM resolved that the fees to the auditors be paid according to approved invoices.

Election of Board Member and Chairman of the Board

For the period until the next AGM, Mari Broman, Ludwig Mattsson, Ola Serneke, Anna Belfrage and Fredrik Alvarsson were re-elected. Kent Sander and Anna-Karin Celsing have declined re-election. Jan C. Johansson, Veronica Rörsgård and Per Åkerman were elected as new board members. Jan C. Johansson was elected as new Chairman of the Board and Per Åkerman as Deputy Chairman of the Board.

Election of auditor

The registered auditing firm PricewaterhouseCoopers AB was elected as auditor for the period until the end of the AGM 2021, with Ulrika Ramsvik to be appointed as responsible auditor.

Approval of share savings program

The AGM resolved in accordance with the Board's proposal to introduce annually recurring share savings programs ("the Programs") with the aim that the Programs cover all employees in the Group to the furthest extent possible. The purpose of the Programs is to increase the possibilities of retaining and recruiting employees in the Group. The Board also believes that a personal and long-term ownership commitment among the participants will contribute to greater interest in the Company's operations and earnings trend and will constitute a competitive and motivating incentive for all employees in the Group. The programs essentially correspond to the annually recurring share savings programs adopted at the 2018 Annual General Meeting.

The AGM resolved in accordance with the Board's proposal to introduce one Program annually in 2021, 2022 and 2023, respectively.

Authorization

The AGM resolved in accordance with the Board's proposal to authorize the Board to, on one or more occasions, during the time until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, against cash payment, contribution in kind or through offset, decide on the issue of shares and/or convertibles that entail the issue of or conversion to a total of no more than 5.6 million shares, which corresponds to a dilution of approximately 20.0 percent of the share capital and around 7.5 percent of the votes. The objective of the authorization is to increase the Company's financial flexibility to finance operating activities and to be able to pay with own shares and/or convertibles both in connection with possible acquisitions of businesses or operations that the Company may carry out, and to settle any supplementary purchase considerations in connection with such acquisitions. In the event of issues with a deviation from the shareholders' preferential rights, the premise for determining the issue price shall be the prevailing market conditions at the time the shares and/or convertibles are issued.

Guidelines for remuneration to senior executives

The AGM approved, in accordance with the Board's proposal, the guidelines for remuneration and other terms of employment for senior executives.

Changes to the Articles of Association

The AGM approved, in accordance with the Board's proposal to change the Articles of Association.

For additional information, please contact:

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Serneke is a rapidly growing corporate group active in construction and project development. The Group was founded in 2002 and today has income of nearly SEK 6.7 billion and nearly 1,200 employees. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The Company's customers are public and commercial clients. The Company's operations are nationwide and organized in five regions: South, West, East, Central and North. Serneke has its headquarters in Gothenburg and offices in Stockholm, Malmö, Alingsås, Borås, Eskilstuna, Halmstad, Helsingborg, Jönköping, Karlstad, Luleå, Norrköping, Skövde, Strömstad, Sundsvall, Trollhättan, Uppsala, Varberg, Växjö and Örebro. The Company's Class B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.

Further information about Serneke is available at www.serneke.se.