

Notice to attend the Annual General Meeting of Serneke Group AB (publ)

Shareholders of Serneke Group AB (publ) ("Serneke") or ("the Company"), corporate identity number 556669-4153, are hereby invited to the Annual General Meeting Tuesday 26 May at 2:00 p.m. (CET) at the Company's premises at Kvarnbergsgatan 2 in Gothenburg.

REGISTRATION – RIGHT TO PARTICIPATE

Shareholders wishing to take part in Annual General Meeting must be registered in the shareholders' register maintained by Euroclear Sweden AB as of Thursday 14 April 2022, and have notified the Company of their participation, no later than Wednesday 20 April 2022, preferably before 4:00 p.m. (CET). Registration is done by mail to Serneke Group AB, Attention: Inger Svanholm, Kvarnbergsgatan 2, 411 05 Gothenburg, by telephone: +46-31-712 97 00 or by e-mail: agm@serneke.se. Upon notification, shareholders must state their name, Swedish personal identity number/corporate identity number, address, telephone number, shareholding and the names of any accompanying assistant/s (maximum of two).

To be entitled to participate in the Annual General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Annual General Meeting, re-register the shares in their own name so that the shareholders are registered in the shareholder register on Thursday 14 April 2022. This re-registration may be temporary (so-called "voting right registration") and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee no later than Wednesday 20 April 2022, are considered when preparing the shareholder register.

Shareholders represented by proxy shall issue a written and dated power of attorney. If the proxy is issued by a legal person, a certified copy of the registration certificate or similar papers of authorization are also required. Power of attorney, registration certificates and other authorization documents must be available for the Meeting and, in order to facilitate entry to the Meeting, sent to the Company at the above address, no later than Wednesday 20 April 2022. The power of attorney may not be older than one year unless indicated that it is valid for a longer period, not exceeding five years. Proxy forms for shareholders wishing to attend the Meeting by proxy will be made available on the Company's website www.serneke.se.

Number of shares and votes

As of 25 March 2022, there are a total of 28,753,232 shares in Serneke Group AB (publ), of which 5,210,000 are Class A shares and 23,543,232 are Class B shares. There are 7,564,323.2 votes in Serneke in total. Serneke owns 446,527 treasury shares of Class B.

Shareholders' right to request information

The shareholders are reminded of their right, in accordance with Chapter 7 Section 32 of the Swedish Companies Act (2005:551), to request information from the Board and the CEO at the Meeting.

For information about how your personal data will be processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

PROPOSED AGENDA

1. Election of the Chairman of the Annual General Meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of voting list
4. Adoption of the agenda
5. Examination of whether the Annual General Meeting was duly convened
6. Presentation of the Annual Report and audit report, the consolidated financial statements and audit report on the consolidated financial statements
7. Resolution on the adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet
8. Decision regarding the appropriation of the Company's profit or loss according to the adopted balance sheet
9. Resolution on whether to discharge the Board members and the CEO from liability
10. Determination of the number of Board members and auditors
11. Determination of fees for the Board and auditors
12. Election of Board members and Chairman
13. Election of auditor
14. Resolution regarding Guidelines for remuneration of the Senior Executives of the Company
15. Approval of the remuneration report
16. Resolution on authorization for the Board to decide on the issue of shares and/or convertibles
17. Resolution regarding amendments of the Articles of Association

NOMINATION COMMITTEE'S RESOLUTION PROPOSAL

The Nomination Committee has consisted of Carl Sandberg (Committee Chair), appointed by Ola Serneke Holding AB, Ludwig Mattsson, appointed by Lommen Holding AB, Christer Larsson, appointed by Christer Larsson i Trollhättan AB, Daniel Åstenius, appointed by Ledge Ing AB and Jan C. Johansson, Chairman of the Board of Serneke Group AB.

Election of the Chairman of the Annual General Meeting (item 1)

The Nomination Committee proposes that Jörgen S. Axelsson be elected Chairman of the Annual General Meeting.

Determination of the number of Board Members and auditors (item 10)

The Nomination Committee proposes that the Board shall consist of seven elected members. The Nomination Committee further proposes that the Company shall have a registered accounting firm as auditor.

Determination of fees for the Board and auditors (item 11)

The Nomination Committee proposes that fees to the Board Members shall amount to a total of SEK 2,650,000, 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. The Nomination Committee further 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.

Since year-end 2019, Per Åkerman has had the assignment as a strategic consultant for Company management. This consulting assignment is intended to continue regardless of whether Per Åkerman is elected as a Board Member in the Company. The Nomination Committee proposes

that the Annual General Meeting resolve to approve that Per Åkerman through his own consulting company shall continue to be able to receive consulting fees for his work outside the Board assignment amounting to SEK 150,000 per month excluding VAT.

The Nomination Committee proposes that fees to the auditor be paid according to approved invoices.

Election of Board members and Chairman (item 12)

For the period until the next Annual General Meeting, the Nomination Committee proposes re-election of Fredrik Alvarsson, Mari Broman, Ludwig Mattsson, Veronica Rörsgård, Per Åkerman, Jan C. Johansson and Lars Kvarnsund. The Nomination Committee also proposes re-election of Jan C. Johansson as the Chairman of the Board and Per Åkerman as the Deputy Chairman of the Board. Mariann Östansjö has declined re-election.

A presentation of the Nomination Committee's proposals and information on all proposed Board Members are available on Serneke's website, www.serneke.se.

Election of auditor (item 13)

The Nomination Committee proposes that the registered auditing firm PricewaterhouseCoopers AB be elected as auditor for the period until the Annual General Meeting 2023. The Nomination Committee's proposal on the auditor is recommended by the Audit Committee.

PricewaterhouseCoopers AB has informed the Company that authorized public accountant Ulrika Ramsvik will continue to be chief auditor, provided that PricewaterhouseCoopers AB is elected as auditor.

THE BOARD'S RESOLUTION PROPOSAL

Decision regarding the appropriation of the Company's profit or loss according to the adopted balance sheet (item 8)

The Board confirms the Company's dividend policy, but currently chooses to propose no dividend for the 2021 financial year. The reason for the Board's proposal to not pay any dividend is the Company's need for financial flexibility for the handling of the Company's own project portfolios. The Board therefore considers it to be prioritized that the Company maintains a strong financial position.

Resolution regarding Guidelines for remuneration of the Senior Executives of the Company (item 14)

The Board of Directors proposes that the 2022 Annual General Meeting resolve that the following guidelines for remuneration and other terms of employment for senior executives shall apply until the 2026 Annual General Meeting, unless circumstances requiring a change occur.

The guidelines cover the CEO and other senior executives in the Serneke Group. These remuneration guidelines also apply to members of the Board these receive compensation for services rendered to the Serneke Group beyond their role as members the Board. Remuneration included in the guidelines shall comprise fixed salary, variable remuneration, other benefits and pension. Remuneration is equivocated with the transfer of securities and the assignment of rights to acquire securities from the Company in the future. Senior executives may be offered share or share price-related remuneration that aims to improve the participants' commitment to the Company's future growth and shall be implemented in accordance with market terms. These guidelines do not cover incentive programs where senior executives receive a right to acquire shares in the Company in the future. In order to get a perception of the Company's total

remuneration package, the Company's incentive programs are described for information in a special section after the proposal on guidelines of remuneration to senior executives.

The guidelines' contribution to the Company's business strategy, long-term interests and sustainability

The company's overall goal is to continue to grow, in a structured manner and with good profitability. The strategy is based on the Group's common strengths and an understanding of both the surrounding world and the market. The goal of the remuneration package is to motivate, retain and reward qualified personnel for their contributions to achieving the Company's business strategy, long-term interests and sustainability.

Various forms of remuneration

The Company shall apply remuneration levels and other terms of employment necessary to be able to recruit and retain senior executives with the expertise and capacity to achieve the established targets, and that are designed to promote long-term generation of value by the Company. Remuneration shall be paid in the form of fixed salary, other benefits and pension.

In addition to the above-mentioned compensation, variable remuneration may be paid. Variable remuneration shall be market-based, clearly linked to the Company's overall targets and designed to generate shareholder value. Variable remuneration must always be approved by the Board. Variable remuneration shall have a maximum limit and be related to the fixed salary and shall amount to a maximum of 100 percent of the fixed annual salary.

Pension shall be contribution-based, with retirement age set individually, not lower than at 60 years of age. Other benefits that may be provided are a company car and health insurance. In addition, the Annual General Meeting may resolve to approve share-based payment. In special cases, it shall be possible for Board Members elected by the Annual General Meeting to receive fees for services rendered in their respective areas of expertise that do not constitute Board work. For these services, a market-based fee shall be paid, which must be approved by the Board of Directors.

Termination of employment

The period of notice shall normally be six months if the senior executive resigns. On termination by the Company, the notice period and the period during which severance pay applies should not exceed 12 months.

Salary and terms of employment for employees

In the formulation of these guidelines for remuneration of senior executives, salary and terms of employment for the Company's employees have been taken into account by including information on the employee's total remuneration. In addition, the remuneration's various components, its increase and rate of increase over time were part of the Remuneration Committee's and the Board's input for decisions on the evaluation of guidelines for remuneration and in the assessment of whether the guidelines and the limitations pursuant to them are reasonable.

Decision process for approval, review and implementation of guidelines

The Company's Board of Directors has established a Remuneration Committee that is responsible for reviewing and recommending to the Board the principles for the terms and remuneration of the Company's senior executives. The Remuneration Committee shall evaluate the CEO annually. Questions concerning the CEO's terms of employment, remuneration and benefits are prepared by the Remuneration Committee and approved by the Board. An important part of the Remuneration Committee's tasks is to ensure that the right skills are available in the Group's key positions. The Committee conducts an annual review and evaluation of the

management organization based on specific criteria and requirements to meet future needs. The evaluation takes place both as individual conversations and with the CEO presenting.

The Board of Directors shall prepare proposals for new guidelines at least every four years and present the proposal to the Annual General Meeting for resolution. The Company's CEO and other senior executives shall not participate in the Board's handling and decisions on guidelines for remuneration of senior executives insofar as they are affected by these decisions.

Deviation from guidelines for remuneration

The Board of Directors may temporarily decide to deviate from the guidelines, in part or in whole, if in the individual case there are special reasons to do so and the deviation from the guidelines is necessary to support the Company's long-term interests and sustainability or to ensure the Company's financial viability. In the event of such a deviation, the information thereon and the reasons for the deviation will be reported in the proposal regarding guidelines for remuneration of senior executives presented at the next Annual General Meeting.

The Remuneration Committee appointed by the Board of Directors prepares and submits proposals to the Board for a decision of the Board regarding remuneration of the CEO and other members of Group Management.

This proposal essentially agrees with the guidelines approved at the 2020 Annual General Meeting, with the change that this updated proposal also includes variable remuneration to senior executives.

Approval of the remuneration report (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board's remuneration report in accordance with Chapter 8, Section 53a of the Swedish Companies Act.

Resolution on authorization for the Board to decide on the issue of shares and/or convertibles (item 16)

The Board of Directors proposes that the Annual General Meeting 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 7,200,000 million shares, which corresponds to a dilution of approximately 20.1 percent of the share capital and around 8.7 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.

A valid resolution on the Board's proposal as per above requires approval of shareholders representing at least two-thirds of both the votes cast and of the shares represented.

Resolution regarding amendments of the Articles of Association (item 17)

The Board of Directors proposes that item 9 of the Articles of Association is supplemented by the following paragraph:

The Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the general meeting."

A valid resolution requires approval of shareholders representing at least two-thirds of the votes cast and the shares represented.

DOCUMENTS

The Annual Report and the audit report, as well as other documents required under the Swedish Companies Act will be available to shareholders at the Company's headquarters at Kvarnbergsgatan 2 in Gothenburg and on the Company's website www.serneke.se at least three weeks before the Annual General Meeting. The documents are sent free of charge to shareholders who request and state their address.

Gothenburg in March 2022

Serneke Group AB (publ)
Board of Directors

For additional information, please contact:

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Serneke is a growing corporate group active in contracting and project development. The Group was founded in 2002 and today has income of nearly SEK 8.7 billion and approximately 1,200 employees, organized into three business areas: Serneke Sweden, Serneke Invest and Serneke International. 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 consist of both public and commercial clients. The Company's Swedish units operate nationwide and are organized into five regions: South, West, East, Central and North, and are headquartered in Gothenburg. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.

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