

## Decisions at the Annual General Meeting 2 May 2024

The Annual General Meeting of Fagerhult Group AB (publ) was held on 2 May 2024 in Fagerhult (the "AGM").

All resolutions were made in accordance with the proposals of the Board of Directors or the Nomination Committee. Complete information regarding the proposals to the AGM is available on the company's website, [www.fagerhultgroup.com](http://www.fagerhultgroup.com).

### **Annual & Sustainability report - income statement and balance sheets**

The AGM adopted the annual & sustainability report 2023, income statement and the balance sheet for the parent company as well as the consolidated income statement and the consolidated balance sheet for the financial year 2023.

### **Dividend**

The AGM resolved to pay a dividend to the shareholders of SEK 1.80 per share. The record date for receiving dividend was set to 6 May 2024 and the dividend is expected to be distributed by Euroclear Sweden AB starting on 10 May 2024.

### **Discharge from liability**

Each of the members of the Board of Directors and the CEO were discharged from liability for their administration of the company during the financial year 2023.

### **Fees**

The AGM resolved on fees to the members of the Board of Directors and to the Chairman of the Board of Directors, as well as fees for work in the committees of the Board of Directors as follows:

- SEK 1,100,000 to the Chairman of the Board of Directors;
- SEK 425,000 each to the other members of the Board of Directors elected by the AGM and not employed in the Fagerhult Group;
- SEK 160,000 to the Chairman of the Audit Committee and SEK 90,000 each to the other members of the Audit Committee; and
- SEK 54,000 to the Chairman of the Remuneration Committee and SEK 27,000 each to the other members of the Remuneration Committee.

The AGM resolved that the company's auditor's fees will be paid based on current account.

### **Board of Directors**

The AGM elected members of the Board of Directors. Jan Svensson, Eric Douglas, Cecilia Fasth, Teresa Enander, Magnus Meyer and Eva Elmstedt were re-elected as members of the Board of Directors and Annica Bresky was elected as new member of the Board of Directors.

Jan Svensson was re-elected as Chairman of the Board of Directors and Eric Douglas was re-elected as Vice Chairman of the Board of Directors.

## **Auditor**

The AGM elected the auditing firm KPMG AB as auditor for the period until the close of the next annual general meeting and the auditing firm has announced that Authorized Public Accountant Mathias Arvidsson will to serve as chief auditor.

## **Principles for the composition of the Nomination Committee**

The principles for the composition of the Nomination Committee were adopted. The adopted principles are in line with the principles adopted and in force during 2019-2023.

## **Principles for remuneration to senior management**

The principles for remuneration to senior management were adopted.

## **Remuneration Report for 2023**

The AGM approved the Board of Director's report regarding compensation pursuant to Chapter 8, Section 53a of the Swedish Companies Act.

## **2024 Performance-based Share-Savings Plan**

The AGM resolved to approve a performance-based share-savings plan (the "2024 Performance-based Share-Savings Plan"). The AGM also resolved to approve the delivery and hedging measures proposed by the Board of Directors for the 2024 Performance-based Share-Savings Plan.

The program includes up to 15 senior executives in the Fagerhult Group. The participant in the program must acquire shares in Fagerhult Group at market price to a value between 2.5 percent and 12 percent of the participant's annual base salary. Each acquired share entitles the participant to four performance share rights after a three-year vesting period and each performance share right then entitles to a free share on the conditions set out below.

Following the publication of Fagerhult Group's interim report for the first quarter of 2027, the participants in the program will be allotted shares in Fagerhult Group, provided continued employment and that the investment in Fagerhult Group shares has lasted in its entirety during the same period. In order for the allotment of shares to take place, it is also required that a financial performance target related to earnings per share for the Fagerhult Group during the financial years 2024–2026 is achieved and that a sustainability performance target related to the Fagerhult Group's reduction of CO2E emissions by 2026 within Scope 1 and Scope 2 as reported by the group within Science Based Targets initiative (SBTi) which the group earlier has committed to.

The distribution between allocation according to the financial performance target and the performance target within the group's sustainability work is 90/10. The financial performance target and its outcome will be measured linearly between the established minimum level and the established maximum level. If the minimum level in the interval for the financial performance target is not reached, the performance share rights will not entitle to allocation in this respect and if the maximum level in the interval is reached, each performance share right entitles to a 9/10 share.

The performance target within the group's sustainability work and its outcome are based on whether or not the performance target as of the end of 2026.

If the performance target within the group's sustainability work is not achieved, the performance share rights will not entitle to allocation in this part and if the performance target is achieved or exceeded, each performance share right entitles to a 1/10 share.

The maximum number of shares in Fagerhult Group that can be issued in accordance with the 2024 Performance-based Share-Savings Plan is limited to 351,540, which corresponds to approximately 0.2 percent of the outstanding shares and votes.

Earnings per allotted share are limited to a maximum amount of SEK 193, which corresponds to approximately three times the volume-weighted average share price for Fagerhult Group shares on Nasdaq Stockholm during February 2024.

The Board of Directors has estimated the average value of each performance share right at approximately SEK 62.30. The total estimated value of the performance share rights amounts to approximately SEK 2.6 million which corresponds to approximately 0.02 percent of Fagerhult Group's market capitalization as of 1 March, 2024.

The cost of the 2024 Performance-based Share-Savings Plan in the form of personnel costs is estimated to amount to approximately SEK 894,000, which corresponds to approximately 0.03 percent of Fagerhult Group's total personnel costs during the financial year 2023.

The main motives for establishing the 2024 Performance-based Share-Savings Plan are to strengthen the company's ability to recruit and retain employees, spread and increase shareholding among employees and create a group-wide focus for the employees concerned.

## **Authorisations to the Board regarding acquisition and disposal of own shares**

In order to secure the company's commitments under the 2024 Performance-based Share-Savings Plan and to be able to use repurchased shares in connection with possible acquisitions and to be able to adapt the company's capital structure and thereby contribute to increased shareholder value, the AGM resolved to authorize the Board of Directors to, on one or more occasions during the period until the next annual general meeting, acquire own shares on Nasdaq Stockholm to the extent the company holds total shares amounts to a maximum of one tenth of all shares in the company. Acquisitions according to the authorization must take place at a price within the price interval registered at any given time.

The AGM further resolved to authorize the Board of Directors to transfer a maximum of 351,540 repurchased shares free of charge to participants in the 2024 Performance-based Share-Savings Plan who are entitled to receive allotment of shares in accordance with the terms of the program.

Minutes with complete resolutions from the AGM will be made available on the company's website, [www.fagerhultgroup.com](http://www.fagerhultgroup.com), no later than 9 May 2023. A copy of the Minutes, except the voting list, will be sent upon request to shareholders.

Habo, 2 May 2024

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## **About Us**

The Fagerhult Group is one of Europe's leading lighting companies with 4,100 employees in 27 countries and a turnover of 8.560 MSEK in 2023. We consist of 12 brands organized into four business areas – Collection, Premium, Professional and Infrastructure.

All our brands produce high-quality professional lighting solutions and we work mainly on specifications together with our partners. Together we cover almost every professional lighting application and our presence is worldwide.