



Press release

4 April 2017

Bonava's annual general meeting on 4 April 2017

Bonava's annual general meeting (AGM) was held on Tuesday, 4 April 2017, at 3 pm, in Stockholm, Sweden.

Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet

The AGM adopted the income statement and balance sheet of the parent company and the Group for the preceding year.

Dividend

The AGM approved the proposed shareholder dividend of SEK 3.80 per share. It was decided that the dividend should be distributed in two installments. At the first installment, SEK 1.90 per share shall be distributed and at the second installment, SEK 1.90 per share shall be distributed. As record date for the first installment the AGM approved Thursday 6 April 2017. As record date for the second installment the AGM approved Friday 6 October 2017. The dividends are expected to be disbursed by Euroclear Sweden AB on Tuesday 11 April 2017 and on Wednesday 11 October 2017, respectively.

Board of directors

The AGM discharged the members of the board of directors and the CEO from liability for the preceding financial year. The AGM resolved that the number of directors would be seven, with no deputies. Sitting board of Carl Engström, Viveca Ax:son Johnson, Åsa Hedenberg, Samir Kamal, Magnus Rosén and Anna Wallenberg were re-elected. Mikael Norman was elected as new board member. The AGM elected Carl Engström as chairman of the board.

Board fees

The AGM approved board fees in accordance with the following. The chairman of the board will receive SEK 600,000 and each of the other board members elected by the AGM will receive SEK 270,000. Remuneration to the members of the audit committee will be SEK 100,000 to the chairman and SEK 50,000 to each other member.

Auditor

Ernst & Young AB was re-elected as the company's auditor to serve for the period until the end of the next AGM. Ernst & Young AB will appoint Mikael Ikonen as auditor in charge.

Nomination committee

The AGM approved that the nomination committee for the annual general meeting 2018 shall consist of Tomas Billing, Nordstjernan AB, Tomas Risbecker, AMF – Försäkring och Fonder, Mats Gustafsson, Lannebo Fonder and the chairman of the board as an adjunct member. Tomas Billing was elected to be the chairman of the nomination committee. The AGM approved the proposed rules for the nomination committee.

Guidelines for remuneration to senior executives

The AGM approved the board's proposed guidelines for remuneration to senior executives.

Long term share based incentive plan (LTIP 2017)

The AGM approved the board's proposal regarding the LTIP 2017. The LTIP 2017 comprises approximately 50 employees consisting of members of the executive management and certain key personnel within the Bonava group, divided into four categories. The first category comprises Bonava's CEO, the second category comprises the CFO and the BU-managers, the third category comprises regional heads and the rest of the executive management, and the fourth category comprises employees who are responsible for certain functions in Bonava.

To participate in the LTIP 2017, the participant must invest in a personal shareholding in Bonava ("**Investment Shares**"), which shall be allocated to the LTIP 2017. The Investment Shares shall be acquired specifically for the LTIP 2017. The participant can invest a maximum of one month's salary (according to salary levels on 31 December 2016) before taxes in the LTIP 2017. The investment can be made at any of the following investment levels: 50 or 100 per cent of the maximum investment. For the CEO, each Investment Share entitles to six (6) share rights, for the second category of participants, each Investment Share entitles to five (5) share rights, for the third category, each Investment Share entitles to four (4) share rights, and for the fourth category, each Investment Share entitles to three (3) share rights. Allocation of shares of series B in Bonava, if any, shall normally occur within two weeks after the announcement of Bonava's interim report for the third quarter 2020. The maximum number of shares of series B in Bonava which may be allocated in total under the LTIP 2017 shall be limited to 174,798.

Acquisition of shares of series B in Bonava

The AGM approved the board's proposal regarding to authorise the board of directors, for the period until the next annual general meeting, on one or several occasions, to resolve on execution of acquisition of shares of series B in the company in accordance with the following.

- A maximum of 202,423 shares of series B may be acquired.
- Acquisition of shares of series B shall be conducted on Nasdaq Stockholm and to a price per share of series B that is within the registered range for the share price prevailing at the time (the so-called spread), i.e. the range between the highest purchase price and the lowest selling price, taking into consideration the, from time to time, applicable rules set out in the Nasdaq Stockholm Rule Book for Issuers. When an acquisition is made by a stock broker on behalf of the company, the price for shares of series B may, however, correspond to the volume weighted average price during the time period within which the shares of series B were acquired, even if the volume weighted average price on the day of delivery to the company falls outside the spread.
- Payment for shares of series B shall be made in cash.
- Acquisition shall be made for the purpose of securing the company's obligations (including costs for social security fees) under the LTIP 2017 and other, at any time, performance-based incentive plans resolved by a general meeting.

Transfer of shares of series B in Bonava to participants in the LTIP 2017

The AGM approved the board's proposal regarding transfer of shares of series B in the company in accordance with the following.

- Not more than 174,798 shares of series B in Bonava may be transferred (or the higher number of shares of series B due to recalculation as a result of a bonus issue, a reversed share split or a share split, rights issue, compensation for dividend or similar actions).
- The shares of series B may be transferred to participants in the LTIP 2017 who under the terms for the LTIP 2017 are entitled to receive shares.
- Transfer of shares of series B shall be made at the time and according to the other terms pursuant to which participants in the LTIP 2017 are entitled to receive shares of series B.



The AGM further approved that transfer also may take place of a maximum of 37,386 shares of series B on Nasdaq Stockholm to cover costs related to social security costs under the LTIP 2017 and other, if any, at each time existing and by a general meeting approved, performance-based incentive plan. Transfer of these shares shall be made prior to the next annual general meeting on Nasdaq Stockholm within the registered range for the share price for Bonava's share of series B from time to time.

Amendment to the articles of association (change of registered head office)

The AGM approved to amend the articles of association in accordance with the board's proposal. The company's registered head office was changed from Solna to Stockholm and a paragraph in § 12 of the articles of association was deleted from the articles of association since the AGM had approved that the company's head office is moved to Stockholm.

For more information, please contact:

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Bonava is a leading residential development company in Northern Europe. Born out of NCC, Bonava has been creating homes and neighbourhoods since the 1930s. Today, Bonava has 1,600 employees and operates in Sweden, Germany, Finland, Denmark, Norway, St Petersburg, Estonia and Latvia with sales of SEK 13.5 billion. Bonava's shares are listed on Nasdaq Stockholm.

For more information about us: [bonava.com](https://www.bonava.com)