



Press release, 31 March 2021

Report from the annual general meeting in Bonava AB (publ)

Bonava's annual general meeting ("AGM") was held on Wednesday 31 March 2021 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 dividend to the shareholders of a total of SEK 5.25 per share. It was decided that the dividend shall be distributed in two instalments. At the first instalment, SEK 3.65 per share will be distributed and at the second instalment, SEK 1.60 per share will be distributed. It was decided that Tuesday 6 April 2021 shall be the record date for the first instalment and that Monday 4 October 2021 shall be the record date for the second instalment. The dividend is expected to be distributed by Euroclear Sweden AB on Friday 9 April 2021 and on Thursday 7 October 2021.

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 shall be six, with no deputies. As board members Mats Jönsson, Viveca Ax:son Johnson, Åsa Hedenberg, Angela Langemar Olsson and Frank Roseen were re-elected and Per-Ingemar Persson was elected as new member of the board. The AGM elected Mats Jönsson as new chairman of the board.

Board fees

The AGM approved board fees in accordance with the following. The chairman of the board will receive SEK 780,000 and each of the other board members elected by the AGM will receive SEK 310,000. Remuneration to the members of the audit committee will be paid with SEK 150,000 to the chairman and SEK 75,000 to the other members, and the chairman of the remuneration committee will receive SEK 75,000.

Auditor

PricewaterhouseCoopers AB (PwC) was re-elected as auditor for the company to serve for the period until the end of the next AGM. PwC has announced that Patrik Adolfson will continue as auditor in charge.

Nomination committee

The AGM resolved that the nomination committee for the annual general meeting 2022 shall consist of Peter Hofvenstam, Nordstjernan AB, Lennart Francke, Swedbank Robur Fonder, and Mats Gustafsson, Lannebo Fonder and the chairman of the board as an adjunct member. Peter Hofvenstam was chosen to be the chairman of the nomination committee.

Guidelines for remuneration to the executive management

The AGM approved the board's proposed guidelines for remuneration to the executive management.

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Presentation of remuneration report for approval

The AGM decided to approve the presented remuneration report.

Resolution regarding amendment to the articles of association

The AGM resolved to amend the articles of association so that a new article 13, regarding postal voting, is introduced (with consequential changes to the numbering of subsequent articles). The new article 13 of the articles of association will have the following wording: "Before a general meeting, the board of directors may decide that the shareholders shall be able to exercise their vote by post before the general meeting."

Long-term performance-based incentive plan (LTIP 2021) and transfer of shares of series B in Bonava

The AGM approved the board's proposal regarding the LTIP 2021. The LTIP 2021 has the same structure as the previous year's incentive plan and comprises approximately 50 employees consisting of members of the executive management and certain key personnel within the Bonava group, divided into four categories.

To participate in the LTIP 2021, the participant must, like previous years, invest in a personal shareholding in Bonava, which shall be allocated to the LTIP 2021. The participant can invest a maximum of one month's salary (according to salary levels on 1 January 2021) before taxes in the LTIP 2021. 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 three (3) share rights and three (3) synthetic shares, for the second category of participants, each Investment Share entitles to two and a half (2.5) share rights and two and a half (2.5) synthetic shares, for the third category, each Investment Share entitles to two (2) share rights and two (2) synthetic shares, and for the fourth category, each Investment Share entitles to one and a half (1.5) share rights and one and a half (1.5) synthetic shares.

Participants in Bonava's LTI plans are recommended to, by way of allocation of LTI shares and personal investments, over time accumulate and retain shares in Bonava to the extent that their respective shareholdings amount to a value corresponding to at least six (6) months' salary before taxes. For the CEO the recommendation is instead a shareholding corresponding to at least twelve (12) months' salary before taxes.

Allocation of shares of series B in Bonava and payment of cash compensation based on the synthetic shares, if any, shall normally take place within two (2) weeks after the disclosure of Bonava's interim report for the first quarter 2024. The maximum number of shares of series B in Bonava which may be allocated in total under the LTIP 2021 shall be limited to 190,958. The cash payment can be based on a maximum of 160,673 synthetic shares where the value of a synthetic share is based on the share price of series B in Bonava at the time of payment.

The share rights and the synthetic shares are divided according to different performance targets related to average return of capital employed (ROCE), total shareholder return (TSR) on Bonava's shares of series B on Nasdaq Stockholm and relative total shareholder return on Bonava's shares of series B on Nasdaq Stockholm.

Further, the AGM approved the board's proposal regarding transfer of shares of series B in the company under the incentive plan in accordance with the following.

- Not more than 190,985 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 2021 who under the terms for the LTIP 2021 are entitled to receive shares.



- Transfer of shares of series B shall be made at the time and otherwise according to the terms pursuant to the LTIP 2021.

Acquisition and transfer of shares of series B in Bonava

The AGM approved the board's proposal to authorise the board of directors, to, on one or several occasions for the period until the next annual general meeting, acquire a maximum number of shares of series B so that the company's holding following the acquisitions does not exceed 10 per cent of all the shares of series B in Bonava at any time. Acquisitions shall be conducted on Nasdaq Stockholm and at a price per share of series B that is within the price range for the share price prevailing at any time.

Further, the AGM approved the board's proposal to authorise the board of directors to, on one or more occasions for the period until the end of the next annual general meeting, resolve on a transfer of own shares of series B. The number of shares of series B transferred may not exceed the total number of shares of series B held by Bonava at any time. Transfers may be conducted on or outside Nasdaq Stockholm, including a right to resolve upon deviations from the shareholders' pre-emption right. The transfer of shares of series B on Nasdaq Stockholm shall be conducted at a price within the registered price range at the time of the transfer. The transfer of shares of series B outside Nasdaq Stockholm shall be made at a price in cash or value in property received that corresponds to the share price at the point in time of the transfer of the Bonava shares of series B that are transferred with the deviation, if any, that the board deems appropriate in each case.

The purpose of the above authorisations regarding acquisition and transfer of own shares of series B is to enable financing of acquisitions of companies and businesses by payment with own shares of series B and to continuously be able to adjust the capital structure of Bonava and thereby create added value to the shareholders as well as to enable delivery of Bonava shares of series B and cover costs (including costs for social security costs and payment in accordance with the synthetic shares) in connection with the implementation of Bonava's incentive plan at any time.

Complete information regarding the AGM's decisions is available on the company's website, www.bonava.com.

For more information, please contact:

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Bonava is a leading residential developer in Northern Europe that creates homes and neighbourhoods where people have the highest quality of life. The company is the first residential developer in Europe to receive approval from the Science Based Targets initiative for its climate targets. With its 2,100 co-workers, Bonava develops residential housing in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia, Latvia and Lithuania, with net sales of approximately SEK 17 Bn in 2020. Bonava's shares and green bond are listed on Nasdaq Stockholm.

For more information about us, visit: www.bonava.com