



Press release from ÅF

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Report from ÅF's Annual General Meeting 2015

On Wednesday April 29, 2015, ÅF AB (publ)'s annual general meeting was held at the ÅF Group's headquarters in Solna, Sweden.

Adoption of the Income Statement and the Balance Sheet

The meeting adopted the income statements and balance sheets for the Group and the parent company for 2014. The members of the Board of Directors and the President were discharged from liability for the fiscal year 2014.

Dividend

The proposed dividend of SEK 3.50 per share was approved by the AGM. The record day for dividend is Monday, May 4, and payment from Euroclear Sweden will be Thursday, May 7, 2015.

Board of Directors

All board members, Marika Fredriksson, Staffan Jufors, Anders Narvinger, Björn O Nilsson, Maud Olofsson, Joakim Rubin, Kristina Schauman and Anders Snell were reelected. Anders Narvinger was appointed chairman of the board.

Board of Directors' Fees

The meeting decided that the fees for Board work, including remuneration for Committee work, during the period up until the next AGM to members of the Board who are not employees within the ÅF Group shall total SEK 2 785 000, an increase of SEK 20 000 from the previous year. The increase concerns the Audit Committee. The fees are to be distributed with SEK 600 000 to the Chairman of the Board and SEK 260 000 to each of the other seven members of the Board. For the work of the Audit Committee, it was decided on a fee of SEK 100 000 to the Chair and SEK 50 000 to each of the other two members. For the work of the Compensation Committee, it was decided on a fee of SEK 75 000 to the Chair and SEK 45 000 to each of the other two members.

Convertible Debentures for Management and Key Staff

It was decided that ÅF AB shall raise a convertible subordinated loan of a nominal maximum of SEK 200 000 000 through the issue of convertible debentures. If the conversion rate at the moment of issue will be determined at an amount which would lead to a dilution after full conversion by more than 2% of the share capital, the maximum loan amount shall be reduced so that the maximum dilution will be 2%. The subscription price for each convertible should correspond to its nominal amount.

The approximately 200 participants will be group management and selected key staff.



Key staff will be guaranteed a minimum allocation of SEK 300 000 whereas the highest possible subscription varies from SEK 900 000 (key staff) to SEK 6 000 000 (CEO).

It was also decided, to counteract the dilution the conversion otherwise can result in, that the Board is authorised to acquire as many shares as subscribed convertible debentures convert into, and it was decided to reduce the share capital corresponding to the number of shares equal to the number of convertible debentures subscribed to.

Authorisation for the Board to transfer own shares

The Board was authorised, for the period until the next annual general meeting, to decide on the transfer of own shares on Nasdaq Stockholm and transfer of own shares to participants in the Performance-Related Share Programmes from 2011 – 2014.

Authorisation for the Board to decide on new issue of shares

The Board was also, for the time until the next annual general meeting, authorised to decide on new share issues of B shares for consideration other than in cash or, with preferential rights for the shareholders, against cash payment. Through the new issues, the share capital can be increased by issuing shares on market conditions, however, the number of newly issued shares shall not in aggregate exceed 10 percent of the registered share capital.

Statutory board meeting

The Board decided that members of the Remuneration Committee shall be Marika Fredriksson, Anders Narvinger (Chairman) and Anders Snell. The Board decided that the members of the Audit Committee shall be Anders Narvinger, Joakim Rubin and Kristina Schauman (Chairman).

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ÅF – Innovation by experience