



# Press release from ÅF

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## Report from ÅFs annual general shareholders meeting May 7, 2012

Monday 7 May 2012 ÅF AB's annual general meeting was held at the Group's headquarters in Frösunda.

### Determination of accounts and dividend

The meeting adopted the income statements and balance sheets for the Group and the parent company for 2012 and determined that the dividend to the shareholders shall be SEK 5 per share (total SEK 168 375 010). Record date for the dividend was agreed to be Thursday 10 May 2012. Payment through Euroclear Sweden AB is expected to take place on Tuesday 15 May 2012.

### Election of Board and fees for Board members and Auditors

The meeting decided that the Board shall consist of eight members without deputies. Ulf Dinkelspiel, Eva-Lotta Kraft, Anders Narvinger, Björn O. Nilsson, Anders Snell and Lena Treschow Torell were re-elected to the Board of Directors. Kristina Schauman and Joakim Rubin were elected new board members. Patrik Enblad and Helena Skåntorp had declined re-election. Ulf Dinkelspiel was re-elected as Chairman of the Board.

*Joakim Rubin was born in 1960. He has a Master's degree in engineering from Linköping Institute of technology. Joakim Rubin is a Senior Partner at the Finnish venture capital company CapMan and has in the past, inter alia, been responsible for Corporate Finance and Debt Capital Markets at Handelsbanken. He is a Board member of Intrum Justitia AB, Proffice AB and BB Tools.*

*Joakim Rubin has no shareholding in ÅF.*

*Kristina Schauman was born in 1965. She has a b.SC. in business administration from the Stockholm School of economics. Kristina Schauman was the economics and Finance Director for, among others, OMX, Carnegie and Apoteket AB, CFO of Investor AB and Board member of inter alia, Vasakronan AB and Apoteket's pension Foundation. She is a Board member and Chairman of the Audit Committee of Apoteket AB and is also a member of Save the children's Advisory Board in Sweden.*

*Kristina Schauman has no shareholding in ÅF.*

Audit firm Ernst & Young AB, with Lars Träff as senior auditor in charge, was re-elected with a term that extends until the annual general meeting in 2013.



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2 (3)

The meeting decided that remunerations to the Board for the period until the next AGM shall total SEK 2 195 000 SEK (including remuneration for Committee work), to be distributed with SEK 450 000 to the Chairman and SEK 200,000 to each Member of the Board of directors who are not employees within the ÅF group. For the work of the Audit Committee, it was decided on a fee of 90 000 SEK to the Chair and 45 000 SEK to each of the other members who are not employees within the ÅF group. For the work of the Compensation Committee fees of 75 000 SEK to the Chair and 45 000 SEK to each of the other members who are not employees within the ÅF group were decided.

#### **Nomination committee**

The annual general meeting decided that the Nomination Committee shall consist of representatives of at least three and not more than five of the largest shareholders in terms of voting (by groups of owners) as of the last business day in August, along with the Chairman of the Board of Directors. The names of the members of the Nomination Committee and the names of the shareholders they have designated are to be published not later than six months before the annual general meeting.

#### **Convertible debentures for staff**

It was decided that ÅF AB shall raise a convertible subordinated loan of a nominal maximum of SEK 150 000 000 by the issuance 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. Subscribers shall be the employees of the ÅF group in Sweden.

Employees are to be guaranteed a minimum allocation of between SEK 20 000 and SEK 1 000 000, whereas the highest possible award ranges from SEK 60 000 to SEK 3 000 000. It was also decided, to counteract the diluting 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.

#### **Performance Share Program**

The establishment of the Performance Share Program 2012, for which only employees outside Sweden are eligible, was decided. The program includes a maximum of 115 000 shares of series B. Employees subscribing to the program will be able to save an amount equal to a maximum of 5% of gross compensation for the purchase of shares of series B on the Nasdaq OMX Stockholm during a 12-month period. If the purchased shares are retained by the employees for three years from the date of the investment and the employees are then still with the ÅF Group, they will be allocated an equal number of shares of series B, free of any charge. In addition to the regular match in accordance with the above, the employees will also be offered performance matching shares conditional on the result of the ÅF group.

The Board was authorized to, until the annual general meeting in 2013, to decide on the acquisition and transfer of more than 115 000 own shares of series B on Nasdaq OMX Stockholm at a price within the registered price interval at any time. Such authorization is required for delivery of the shares to participants in Performance Share Program in 2012 and to secure the ancillary costs.



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3 (3)

#### **Authorization for the Board to acquire and transfer own shares**

- a) The Board was authorized, for the period until the next annual general meeting, to decide on the acquisition of own shares on Nasdaq OMX Stockholm and acquisition in case of purchase offer(s) to the shareholders.
- b) The Board was also authorized to, on one or more occasions before the annual general meeting in 2013, decide on the acquisition and disposal of own shares of series B necessary for the implementation of the Performance Share Programs decided upon by the annual meetings 2009-2011. Acquisition may be made only on the Nasdaq OMX Stockholm and at a price within the registered price interval at any time. A maximum of 18 000 shares of series B may be transferred to participants in Performance Share Program 2009-2011. Furthermore, the company will be entitled to, prior to the annual general meeting in 2013, on Nasdaq OMX Stockholm transfer a maximum of 6 000 shares in order to cover certain expenditure on the programme, mainly social security costs.

#### **Authorization for the Board to decide on new issue of shares**

The Board was also, for the time until the next annual general meeting, authorized 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 a number of 3 000 000, corresponding to a maximum increase of the share capital of the company with SEK 15 000 000.

#### **Statutory board meeting**

At the statutory board meeting following the annual general meeting re-elected Lena Treschow Torell as the Board's vice Chairman. The Board also decided that members of the Remuneration Committee shall be Ulf Dinkelspiel (Chairman), Lena Treschow Torell and Anders Narvinger. Furthermore, the Board that the members of the Audit Committee shall be Kristina Schauman (Chairman), Ulf Dinkelspiel and Eva-Lotta Kraft.

ÅF AB  
Corporate Information

*The ÅF Group is a leader in technical consulting, with expertise founded on more than a century of experience. We offer highly qualified services and solutions for industrial processes, infrastructure projects and the development of products and IT systems. Today the ÅF Group has more than 4,500 employees. Our base is in Europe, but our business and our clients are found all over the world.*