

Report from the Annual General Meeting of VBG Group AB on 25 April 2018

Dividend

The Annual General Meeting (AGM) adopted a dividend of SEK 3.25 per share. The record date is 27 April 2018. The dividend is expected to be distributed by Euroclear Sweden AB starting 3 May 2018.

Amendment to the Articles of Association

The AGM resolved to amend Article 6 in the Articles of Association whereby the limit for the highest number of members of the Board of Directors was changed from six to seven.

Remuneration

The AGM resolved on remuneration of the Board of Directors and committees totalling SEK 1,795,000, of which SEK 500,000 to the Chairman of the Board, SEK 315,000 to the Deputy Chairman and SEK 220,000 to other members. No Board fee is paid to the Managing Director. SEK 100,000 shall be paid to the Audit and Compensation Committees, to be distributed by the Board of Directors. Fees to auditors shall be paid as billed, upon approval, for work performed.

Election of the Board of Directors and auditors

Peter Hansson, Johnny Alvarsson, Louise Nicolin, Peter Augustsson, Jessica Malmsten and Anders BirgerSSon were re-elected to the Board and Mats R Karlsson was newly elected. Peter Hansson was re-elected Chairman of the Board and Johnny Alvarsson was re-elected Deputy Chairman. Öhrlings PricewaterhouseCoopers AB was elected as auditor with authorised public accountant Fredrik Göransson as auditor in charge.

Mats R Karlsson has an MSc Industrial Engineering and Management from Linköping University of Technology and is currently Senior Advisor in his own company. Mats has previously worked as the CEO of Axel Johnson International AB and prior to that served as CEO of AxFlow, a subsidiary of the Axel Johnson Group. He has previously worked as the President of Humicool Europe for Munters and Business Area Manager at Primus Sievert.

Guidelines and other terms of employment for senior officers

The AGM resolved to accept the proposed guidelines for remuneration and other terms of employment for senior officers. The guidelines primarily entail that market-related salaries and

terms of employment shall be applicable for Group Management. In addition to a fixed annual salary, Group Management may also receive variable remuneration that is limited and based on the Group's financial performance compared with established goals. In addition, long-term variable remuneration in the form of shares and/or share-based instruments in VBG Group AB can be paid out through participation in long-term incentive programmes decided by the General Meeting.

Issue and transfer of warrants within the framework of the long-term incentive programme

The AGM resolved to introduce a long-term incentive programme (LTI 2018). LTI 2018 encompasses about 54 senior officers and other key personnel in the Group, who are offered to acquire a total of not more than 375,000 warrants which each provides entitlement to subscribe to one new Series B share in VBG Group AB. The subscription price for the shares shall be set at 120 per cent of the volume-weighted average price for VBG Group AB's share during a measurement period in connection with the acquisition of the warrants by participants.

In order to conduct LTI 2018, the AGM resolved on a directed issue of warrants, notwithstanding the shareholders' pre-emption rights, to one of VBG Group AB's wholly owned subsidiaries. To enable additional participants to take part, or participants who are prevented from taking part when the programme starts, not more than 375,000 and not more than 75,000 warrants will be issued respectively in two series. The AGM's decision to transfer warrants to participants on the terms and conditions that apply for the incentive programme, applies to not more than 375,000 warrants.

Authorisation

The AGM authorised the Board to resolve on one or more occasions up until the next AGM, 2019, that repurchased shares can be transferred, notwithstanding the shareholders' pre-emption rights, and that non-cash payment can be made for such transferred shares. This authorisation enables the Board to sell the Company's own shares as payment for acquired companies.

Nominating Committee

The AGM resolved, in accordance with the proposal from shareholders representing more than 75 per cent of the votes in the Company, that Reidar Öster, as Chairman, together with Peter Hansson, Johan Lannebo and Per Trygg shall constitute the Nominating Committee ahead of the 2019 AGM.

Vänersborg, 25 April 2018
VBG Group AB (publ)

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