

Press release
Nobia AB (publ)
April 29, 2021

Nobia's 2021 Annual General Meeting

Nobia AB (publ) held its Annual General Meeting today, Thursday, 29 April in Stockholm.

In light of the risk of spreading Covid-19 and the authorities' regulations and advice, the AGM was conducted by means of only advance voting (so-called postal voting) with the support of temporary legal rules.

Appropriation of profits

The Annual General Meeting resolved to adopt the dividend to shareholders of SEK 2.00 per share for the 2020 fiscal year, totalling approximately SEK 338 million. The record date for the right to receive dividends is Monday, 3 May and payment is expected to take place on Thursday, 6 May.

Fees to the Board of Directors and auditors

The Annual General Meeting resolved that fees would be paid to the Board of Directors in the total amount of SEK 3,250,000, distributed as follows: SEK 1,200,000 to the Chairman and SEK 410,000 to other Board members. In addition to the above fees, for each of every physical Board meeting that is being held in the Nordics, each member resident in Europe but outside the Nordics shall receive a meeting fee of SEK 10 00. Furthermore, the Annual General Meeting resolved that fees of SEK 150,000 shall be paid to the Chairman of the Audit Committee, SEK 125,000 to the members of the Audit Committee, SEK 75 000 for the Chairman of the Remuneration Committee and SEK 50 000 to the members of the Remuneration Committee. It was resolved that fees to auditors be paid in accordance with approved invoices.

Election of Board members and auditors

The Annual General Meeting resolved that the Board would comprise six members and re-elected Nora, F. Larssen, George Adams, Marlene Forsell, Carsten Rasmussen, Jan Svensson and Arja Taaveniku. Nora F. Larssen was re-elected as Chairman of the Board.

Deloitte AB was re-elected as auditor for the period up to the end of the next Annual General Meeting, with Authorised Public Accountant Daniel de Paula as Auditor-in-Charge until further notice.

Nomination Committee

The Annual General Meeting appointed Peter Hofvenstam (representing Nordstjernen), Fredrik Ahlin (representing If Skadeförsäkring), Lovisa Runge (representing the Fourth Swedish National Pension Fund) and Marianne Nilsson (representing Swedbank Robur Fonder), as members of the Nomination Committee for the period until the end of the 2020 Annual General Meeting. The Annual General Meeting appointed Peter Hofvenstam as Chairman of the Nomination Committee.

Guidelines for remuneration to Group management

The Annual General Meeting resolved to adopt the guidelines for remuneration and other employment conditions to Group management. The guidelines' main stipulation is that remuneration to Group management corresponds to market levels. Members of Group management receive both a fixed and a variable salary portion. The fundamental principle is that the variable salary portion for the President may amount to a maximum of 65 per cent of fixed annual salary.

Resolution regarding Performance Share Plan and transfer of bought-back shares under the Plan

The Annual General Meeting decided to introduce a Performance Share Plan, in accordance with the Board's proposal. The Plan comprises approximately 80 employees consisting of senior executives, senior managers and employees with senior positions within the Nobia Group. Participants are allotted performance-based share rights, which, after a vesting period of three years, give right to shares, provided that certain conditions have been fulfilled. In order to participate in the Plan, the participant must invest part of his or her annual salary in Nobia shares, and allocation of shares requires that performance targets relating to average operating profit (EBIT) for Nobia's shares have been achieved.

For the Performance Share Plan, the Annual General Meeting resolved, in accordance with the Board's proposals, to transfer a maximum of 1,400,000 bought-back Nobia shares to the participants of the Plan to be used upon allocation under the Plan.

Authorisation to acquire and sell shares

The Annual General Meeting resolved to authorise the Board of Directors to, on one or several occasions during the period until the 2022 Annual General Meeting, acquire shares in an amount limited so that the total holding of treasury shares does not exceed 10 per cent of all shares in the company. The Annual General Meeting also resolved to authorise the Board of Directors to, on one or several occasions during the period until the 2022 Annual General Meeting, sell treasury shares outside Nasdaq Stockholm.

Change of Articles of Association

The Annual General Meeting adopted a proposal from the Board of Directors concerning amendments to the Articles of Association, whereby amendments were made to reflect certain legislative changes.

For further information:

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The information was submitted for publication, through the agency of the contact person above, on 29 April 2021 at 17:00 CET.

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; ewe, Intuo and FM in Austria as well as Bribus in the Netherlands. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,000 employees and net sales of about SEK 13 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.