

## **Annual General Meeting in Munters Group AB**

**At the annual general meeting in Munters Group AB held today the following main resolutions were taken.**

### **Adoption of the income statement and the balance sheet for the company and the group**

The meeting resolved on the adoption of the presented income statement and the balance sheet and the consolidated income statement and consolidated balance sheet as per 31 December 2018.

### **Appropriation of profits**

The meeting resolved in accordance with the Board's proposal that no dividend is to be distributed for the financial year 2018 and that the company's profit of in total SEK 4,149,872,124 should be carried forward.

### **Discharge from liability**

Those who served as Board members or CEO during 2018 were discharged from liability for the financial year 2018.

### **Board of Directors**

The following Board members were re-elected as ordinary members of the Board of Directors in accordance with the Nomination Committee's proposal: Magnus Lindquist, Johan Ek, Helen Fasth Gillstedt, Per Hallius, Andreas Näsvisk, Lena Olving and Kristian Sildeby. In addition, Juan Vargues was elected as new Board member and Magnus Lindquist was re-elected as Chairman of the Board of Directors.

### **Fees to the Board of Directors and the auditor**

In accordance with the Nomination Committee's proposal it was resolved that Board fees and fees for work in the Committees of the Board of Directors, for non-employed members of the Board of Directors elected by the annual general meeting, unchanged should be paid as follows: SEK 1,050,000 to the Chairman of the Board of Directors, SEK 400,000 to each of the other members of the Board of Directors, SEK 150,000 to the Chairman of the Audit Committee, SEK 100,000 to each of the other members of the Audit Committee, SEK 100,000 to the Chairman of the Compensation Committee and SEK 50,000 to each of the other members of the Compensation Committee. Fees to the auditor should be paid in accordance with normal standards and approved invoice.

### **Guidelines for the remuneration of senior executives**

The meeting resolved in accordance with the Board's proposal on guidelines for the remuneration of senior executives.

### **Implementation of a long-term incentive programme including resolutions on issuance of employee stock options and hedging arrangements in respect of the programme**

The annual general meeting resolved in accordance with the Board's proposal on the implementation of a performance based long-term incentive programme.

The programme shall comprise no more than 1,595,000 employee stock options to be granted to members of the group management and certain other key employees, approximately 72 employees in total.

Each employee stock option that is not cash settled shall entitle the holder to acquire one share in the company at an exercise price equivalent to 110% of the volume-weighted average price paid for the company's shares at Nasdaq Stockholm during a period of ten business days immediately following the date of the 2019 annual general meeting.

Each cash-settled employee stock option shall entitle the holder to a cash amount equivalent to the value of one share in the company calculated as the volume-weighted average price paid for the company's shares at Nasdaq Stockholm during a period of ten business days immediately prior to the exercise of the option, with deduction of an exercise price determined according to the method mentioned above.

The employee stock options vest during a three year period and the programme participants shall be able to exercise employee stock options during a one year period as from and including the date of the expiry of the vesting period.

Exercise of the employee stock options shall as a principal rule be conditional upon the programme participant still being employed with the group at the time of exercise and has been employed with the group during the whole vesting period.

The employee stock options are divided in three series. Exercise of the employee stock options of series A and series B is dependent on the extent to which performance targets, linked to the compound annual growth rate in adjusted EBITA for Munters and the compound annual growth rate in Munters' net sales, respectively, are satisfied during the financial years 2019-2021. The exercise of employee stock options of series C is not subject to any performance condition.

Pursuant to the Board's proposal, the meeting resolved on hedging measures through repurchase and transfer of own shares.

The costs of the programme, based on the assumptions stated in the notice of the annual general meeting, are estimated to SEK 13 million.

### **Resolution on authorisation for the Board of Directors to issue new shares and/or convertible bonds and/or warrants**

The meeting resolved in accordance with the Board's proposal on authorising the Board of Directors to issue new shares and/or convertible bonds and/or warrants on a pre-emptive or non-pre-emptive basis. Such resolution may provide for payment in kind, payment against set-off of claims and/or on other conditions. Deviation from the shareholders' pre-emptive rights may not be made in case of an issuance against cash payment. The number of shares that may be issued, the number of shares that convertible bonds may be converted into and the number of shares that may be subscribed for by the exercise of

warrants may not exceed 18,359,780 shares in total.

**For further information, please contact:**

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**About Munters Group**

Munters is a global leader in energy efficient and sustainable air treatment solutions. Using innovative technologies, Munters creates the perfect climate for demanding industrial applications and has been defining the future of air treatment since 1955. Today, around 3,700 employees carry out manufacturing and sales in more than 30 countries. Munters has annual net sales of above SEK 7 billion and is listed on Nasdaq Stockholm. For more information, please visit [www.munters.com](http://www.munters.com).