

## **Annual General Meeting of Shareholders in NIBE Industrier AB**

The Annual General Meeting of Shareholders in NIBE Industrier AB took place on Monday 11 May 2015 in Markaryd, Sweden, where the parent company is headquartered.

Almost 600 people attended the AGM at NIBE's Marketing Centre in Markaryd, which was packed with a lively audience. As usual, the meeting was opened and closed with music from some talented young people and the presentation of the NIBE Entrepreneur Award scholarship.

Gerteric Lindquist, MD and Group CEO, gave a speech in which he commented on performance in 2014 and the start of 2015. His presentation covered both the Group and its three business areas. Gerteric Lindquist described NIBE's increasingly extensive internationalisation, explained the importance of continual product development and emphasised the need to maintain the factors that have formed the basis of the Group's success so far.

The decisions reached by the AGM included the following:

### **Dividend**

The AGM approved the Board's proposal to pay a dividend of SEK 2.70 per share. The record date for the payment of the dividend is 13 May 2015.

### **Members of the Board**

Georg Brunstam, Gerteric Lindquist, Hans Linnarson, Eva-Lotta Kraft and Anders Pålsson were re-elected as members of the Board, and Helene Richmond was elected as a new member. Hans Linnarson was elected as the new Chairman of the Board. Arvid Gierow, who has been a Board member since 1997 and Chairman of the Board since 2003, did not stand for re-election.

### **Auditors**

KPMG AB was elected as the company's auditor for the period until the 2016 AGM, with authorised public accountant Alf Svensson appointed as principal auditor.

### **Mandate for the Board to decide on a new share issue in conjunction with corporate acquisitions**

The AGM approved the Board's proposal to authorise the Board to decide on the issue of new class B shares in conjunction with the company's acquisition of other companies or business operations. This mandate does not include the right for the Board to decide on a cash issue without regard to the shareholders' preferential rights. This mandate is restricted to a maximum of 10% of the number of shares issued at the time of the AGM.

### **Guidelines on remuneration and other terms of employment for senior executives**

The AGM approved the Board's proposal that, in addition to generally accepted employment terms, senior executives shall, as an incentive, be entitled to a variable salary component that is payable if set targets are achieved. The variable component will be restricted to three months' salary. The possibility also exists to receive an additional month's salary on condition that this additional payment plus another monthly salary paid as a variable bonus is used to purchase NIBE shares. A further condition for entitlement to receive this additional month's remuneration is that the shares thus purchased are retained for at least three years. Under normal circumstances, shares acquired in this way shall be purchased on one occasion each year in February/March and the purchase shall be subject to the relevant insider trading regulations. No incentive programme is offered to the CEO.

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