

Bulletin from Norva24's 2022 Annual General Meeting

Norva24 Group AB (publ) held its Annual General Meeting today, Tuesday, 31 May. The Annual General Meeting was conducted by means of only advance voting (so-called postal voting) with the support of temporary legal rules.

Approval of the income statement and balance sheet, appropriation of profits and discharge of liability of Board members and the CEO

The Annual General Meeting resolved to adopt the income statement and the balance sheet for the group and the parent company. The Annual General Meeting resolved to carry forward the earnings of the year to a new account. The Board members and the CEO were discharged of liability in respect of the financial year 2021.

Election of Board members and auditors

The Annual General Meeting resolved that the Board of Directors would comprise nine members and re-elected Vidar Meum, Arild Bødal, Monica Reib, Terje Bøvelstad, Allan Engström, Ulrika Östlund, Linus Lundmark, Mats Lönnqvist and Einar Nornes. Vidar Meum was re-elected as Chairman of the Board of Directors.

Öhrlings PricewaterhouseCoopers AB was re-elected as auditor for the period up to the end of the next Annual General Meeting, with Authorised Public Accountant Nicklas Kullberg as Auditor-in-Charge until further notice.

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 NOK 2,100,000, distributed as follows: NOK 600,000 to the Chairman and NOK 300,000 to each of Arild Bødal, Terje Bøvelstad, Mats Lönnqvist, Monica Reib and Ulrika Östlund. It was further resolved that fees of NOK 100,000 shall be paid to the Chairman of the Audit Committee and NOK 50,000 to the members of the Audit Committee. Further, it was resolved that fees of NOK 70,000 shall be paid to the Chairman of the Remuneration Committee and NOK 40,000 to the members of the Remuneration Committee.

Allan Engström (Partner at Valedo Partners), Linus Lundmark (Director at Valedo Partners) and Einar Nornes (employee at Norva24) will not receive any remuneration for their assignments as members of the Board of Directors or for their assignments as members of the Audit Committee or Remuneration Committee.

It was resolved that fees to auditors be paid in accordance with approved invoices.

Approval of remuneration report

The Annual General Meeting resolved to adopt the Board of Directors' remuneration report.

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 2023 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 2023 Annual General Meeting, sell treasury shares outside Nasdaq Stockholm.

Authorisation to resolve on new share issue

The Annual General Meeting further resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to – at one or several occasions and for up until the end of the Annual General Meeting 2023 – resolve on issue of shares up to no more than 20 percent of the registered share capital at the time of the new share issue. The new issue of shares can be made with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions.

For further information, please contact:

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Norva24 is the leading northern European player in the UIM industry^[1] and offers UIM services, such as emptying services, pressure washing and pipe services. On December 31, 2021, the company operated 66 branches^[2] in Norway, Germany, Sweden and Denmark, with approximately 1,400 employees. The company's history dates back to 1919 and Norva24 has since evolved from a company with Norwegian roots to being a market leader in UIM services in Norway, Germany, Sweden and Denmark. Norva24 has a history of completing acquisitions in order to enter new markets or to consolidate its local market position, taking advantage of the highly fragmented UIM market in Europe, which is characterized by mostly small, local companies. In its four markets, the company has conducted three 34 acquisitions since 2015. www.norva24.com.

[1] Measured in revenue.

[2] The term "branch" refers to places of business in various locations in which the company conducts its operations.

The information was submitted for publication, through the agency of the contact person above, on 31 May 2022 at 1630 CEST.

Attachments

[Bulletin from Norva24's 2022 Annual General Meeting](#)