

Bulletin from Norva24's 2023 Annual General Meeting

Norva24 Group AB (publ) held its Annual General Meeting today, 25 May 2023, in Stockholm.

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 members of the Board of Directors and the CEO were discharged of liability in respect of the financial year 2022.

Election of members of the Board of Directors and auditors

The Annual General Meeting resolved that the Board of Directors would comprise eight members and re-elected Vidar Meum, Monica Reib, Ulrika Östlund, Arild Bødal, Allan Engström, Linus Lundmark and Mats Lönnqvist. Pontus Boman was elected as new member of the Board of Directors. 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 2,795,000, distributed as follows: NOK 625,000 to the Chairman and NOK 310,000 to each of the other members of the Board of Directors. It was further resolved that fees of NOK 125,000 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.

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 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 2024 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 Norva24. The Annual General Meeting also resolved to authorise the Board of Directors to, on one or several occasions during the period until the 2024 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 2024 – resolve on issue of shares up to no more than 10 percent of the registered share capital at the time of the decision of the new share issue. 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.

Resolution regarding long-term incentive program

The Annual General Meeting decided to introduce a long-term incentive plan for members of management and key personnel, in accordance with the Board of Directors' proposal. The long-term incentive program comprises approximately 35 employees within the group. Provided that the participants with their own funds acquire shares in Norva24 to market price on Nasdaq Stockholm, the participants will be allotted options which will give the participants a right to acquire additional shares in Norva24 at a pre-determined price. The options is subject to a three-year vesting period. The total amount of shares in Norva24 that can be allocated to the participants under the long-term incentive program amounts to 2,283,534 shares, which represents approximately 1.25 percent of the outstanding shares and votes in Norva24.

For the long-term incentive program, the Annual General Meeting resolved, in accordance with the Board of Directors' proposals, to transfer of a maximum of 2,283,534 treasury shares in Norva24.

For further information, please contact:

Sture Stölen, Head of IR
Tel.: +46 723 68 65 07
Email: sture.stolen@norva24.com

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 25 May 2023 at 1800 CEST.

Attachments

[Bulletin from Norva24's 2023 Annual General Meeting](#)