Press Release
Stockholm, 25 June 2020

Bulletin from Ferronordic's annual general meeting (AGM) 2020

At Ferronordic's AGM on 25 June 2020, held without physical presence pursuant to the Act on temporary exceptions to facilitate the execution of general meetings in companies and other associations (SFS 2020:198), the shareholders resolved as follows:

- As proposed by the Board of Directors, it was resolved not to pay dividends.
- The company's and the group's income statements and balance sheets were adopted. The Board members and CEO were discharged from liability for the financial year 2019.
- Annette Brodin Rampe, Magnus Brännström, Lars Corneliusson, Erik Eberhardson, Håkan Eriksson and Staffan Jufors were re-elected Board members. Staffan Jufors was re-elected Board chairman.
- Fees to the Board in a total amount of SEK 1,800,000 were approved.
- KPMG AB was re-elected auditor. Fees to the auditor are paid as per agreement between the company and KPMG AB.
- Procedures were adopted regarding the election of the nomination committee and its work. The procedures provide, inter alia, that the four largest shareholders shall be invited to nominate members to the nomination committee. No fees are paid to the members of the nomination committee.
- Guidelines for remuneration to senior executives were adopted.
- The proposal for an incentive program for members of the group's executive and extended management teams was rejected.
- The Board was authorised to decide upon an issue of ordinary shares in the Company corresponding to a maximum increase of 20% of the number of shares.

About Ferronordic
Ferronordic is a service and sales company in the areas of construction equipment and trucks. It is the dealer of Volvo Construction Equipment and certain other brands in all of Russia and Kazakhstan, aftermarket partner of Volvo Trucks and Renault Trucks in part of Russia, and dealer of Volvo Trucks and Renault Trucks in part of Germany. The company also offers contracting services where it owns and operates equipment to carry out works for customers. Ferronordic began its operations in 2010 and now has approx. 100 outlets and about 1,400 employees. Ferronordic's vision is to be regarded as the leading service and sales company in its markets. The shares in Ferronordic AB (publ) are listed on Nasdaq Stockholm.
www.ferronordic.com

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