

Press Release
Stockholm, 14 April 2022

Notice of annual general meeting in Ferronordic AB (publ)

The shareholders of Ferronordic AB (publ) (the “Company”) are invited to attend the annual general meeting to be held on 12 May 2022.

The AGM 2022 for Ferronordic AB will be held exclusively through advance voting (postal voting) pursuant to the act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. The Company encourages shareholders to participate at the AGM through advance voting by post or e-mail.

Since no AGM with the opportunity to attend in person or by proxy will be held, there will be no opportunity to ask questions at the meeting. Questions concerning matters that might affect the decisions to be made at the AGM may however be asked in advance by post to Ferronordic AB, Box 5855, 102 40 Stockholm or by e-mail to AGM@ferronordic.com, no later than 2 May 2022. The Chairman of the Board and the CEO will address questions from shareholders in presentations that will be made available on the Company’s website www.ferronordic.com on 7 May 2022, and be sent to the shareholder that sent the question by mail.

Shareholders wishing to participate through advance voting in the AGM must be recorded in the share register kept by Euroclear Sweden AB on 4 May 2022 and notify the Company of their intention to participate by sending a completed Form for Postal Voting available on the Company’s webpage (www.ferronordic.com) to Ferronordic AB, Box 5855, 102 40 Stockholm or by e-mail to AGM@ferronordic.com no later than Tuesday 11 May 2022. Shareholders who have their shares registered in the name of a trustee or nominee must have their shares owner-registered in the shareholders’ register kept by Euroclear Sweden AB by 4 May 2022. Such owner-registration should be requested at the bank or broker holding the shares in due time to be effective on 6 May 2022.

The Form for Postal Voting shall be completed by marking YES or NO for each proposed resolution indicated in the form. To abstain from voting in a certain matter, leave both boxes empty. Shareholders may request in the advance voting form that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued general meeting, which cannot be conducted solely by way of advance voting. Such general meeting shall take place if the AGM so resolves or if shareholders with at least one tenth of all shares in the Company so requests.

Information on the resolutions passed at the AGM will be published on 12 May 2022 as soon as the result of the advance voting has been finally confirmed.

Further information and instructions are available in the Notice of AGM and the Form for Postal Voting, both of which are available on the Company’s webpage (www.ferronordic.com).

Proposed agenda

Matters:

1. Election of chairman
2. Verification of voting list
3. Approval of the agenda
4. Election of controllers
5. Determination whether the meeting has been duly convened
6. Presentation of the annual report and the auditor’s report, as well as the consolidated accounts and the auditor’s report on the consolidated accounts
7. Resolution on adoption of the income statement and balance sheet and the consolidated income statement and balance sheet.
8. Resolution on disposition of the Company’s profits
9. Resolution on discharge from liability of the members of the Board and the CEO

10. Determination of the number of members of the Board to be elected by the meeting
11. Determination of remuneration for the members of the Board and the auditor
12. Election of the Board
13. Election of the chairman of the Board
14. Election of the auditor
15. Resolution on the Nomination Committee
16. Resolution on the adoption of a policy on remuneration for executives

Motions

Point 1: The Nomination Committee for the AGM, consisting of Jörgen Olsson (chairman), representing Skandinavskonsult i Stockholm AB, Peter Zonabend, representing Per Arwidsson with associated companies, Anders Blomqvist, representing employees of the Group, and Caroline Sjösten, representing Swedbank Robur, proposes Staffan Jufors as chairman of the meeting.

Point 2: The voting list proposed for approval under this point on the agenda is the voting list drawn up by Euroclear Sweden AB on behalf of the Company based on the AGM's share register and advance votes received, as verified and approved by the persons approving the minutes of the AGM.

Point 4: Peter Zonabend (Per Arwidsson) and Gustaf Lindskog, or if one or both of them are prevented, the person or persons instead appointed by the Nomination Committee, are proposed to be elected to approve the minutes of the AGM together with the Chairman. The task of approving the minutes of the AGM also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the AGM.

Point 8: Distributable profits available for distribution by the meeting amount to SEK 503 360 622. Given the current uncertainties on the for the Company important markets, the Board proposes not to pay any dividend and that the entire amount available will be carried forward.

Point 10: The Nomination Committee proposes the number of Board members to be reduced to six members without deputies.

Point 11: The Nomination Committee proposes that the chairman of the Board be awarded SEK 800,000 and that each other Board members except Lars Corneliusson be awarded SEK 400,000. The total remuneration to the Board amounts to SEK 2,800,000. No separate remuneration is paid for work in the Board's committees. The Nomination Committee further proposes that fees to the auditor be paid according to agreement between the Company and KPMG AB.

Point 12: The Nomination Committee proposes re-election of Annette Brodin Rampe, Lars Corneliusson, Håkan Eriksson, Staffan Jufors, Aurore Belfrage and Niklas Florén. Presentations of proposed candidates are available on the Company's website www.ferronordic.com.

Point 13: The Nomination Committee proposes re-election of Staffan Jufors as chairman of the Board.

Point 14: The Nomination Committee proposes re-election of KPMG AB as the Company's auditor for the period until the next AGM.

Point 15: The Nomination Committee proposes that the meeting adopts the following principles regarding the Company's nomination committee:

The Nomination Committee consists of four members. The chairman of the Board shall at the end of the third quarter 2022 contact the four largest identified shareholders and encourage them to appoint their representatives for the Nomination Committee. If a shareholder elects not to appoint a representative, the right to appoint a member passes to the next largest shareholder (provided such shareholder has not already appointed or is entitled to appoint a member). If a member resigns, the shareholder appointing the resigning member shall be asked to appoint another member. The chairman of the Nomination Committee shall be the member appointed by the largest shareholder (unless the Nomination Committee agrees otherwise).

The Nomination Committee shall act in the interest of all shareholders. The duties of the Nomination Committee shall include to evaluate the Board's constitution and work, and to make proposals for the AGM regarding:

- election of chairman for the AGM,
- number of Board members,
- election of the Board and the chairman of the Board,
- election of auditor (in cooperation with the Board's audit committee),
- remuneration of the Board, the Board's committees and the auditor,
- the Nomination Committee for the next AGM.

The mandate of the Nomination Committee is valid until a new Nomination Committee has been constituted. In case of material ownership changes during the mandate period, the Nomination Committee shall ensure that a new large shareholder is represented in the Nomination Committee. The constitution of the Nomination Committee shall be announced not later than six months before the AGM.

The members of the Nomination Committee receive no compensation from the Company but are entitled to reimbursement for reasonable expenses.

Point 16: The Board proposes that the meeting adopt the following guidelines on remuneration for executives:

These guidelines concern remuneration and other employment terms for Ferronordic's management. The guidelines apply to employment contracts made after the approval of these guidelines by the meeting and to amendments to existing agreements made thereafter.

Basic principles

Remuneration to executives shall be based on current market terms on the markets where Ferronordic operates. Remuneration shall also be competitive in order to attract and retain competent executives.

Fixed salaries

Fixed salaries are established individually based on the criteria specified above, as well as the individual executive's areas of responsibility and performance. For expatriates with salaries in rubbles or other local currencies, the fixed salaries can be adjusted to reflect changes in foreign exchange rates.

Variable salaries

Executives may receive variable salaries in addition to fixed salaries. Variable salaries are paid upon fulfilment of pre-determined and measurable performance criteria, primarily based on the development of the Group as a whole, and/or the part of the group's business that the executive is responsible for. Variable salary for the CEO as well as for other executives shall not exceed 100% of the fixed salary.

LTI-program

A share or warrant-based long-term incentive program for the Company's and its subsidiaries' senior management may be introduced as per separate decision.

Other benefits

Executives are entitled to customary non-monetary benefits such as company cars and company health insurance. In addition, company housing and other benefits can be offered on an individual basis, such as housing allowances and school/kindergarten allowances for expatriates.

Pension benefits

In addition to those pension benefits that executives are entitled to according to law, executives may be offered pension benefits that are competitive in the country where the individual in question is or has been a resident or to which the individual has a relevant connection. Pension plans shall be defined contribution plans without guaranteed pension levels.

Severance pay

Severance pay shall not exceed 12 months.

The Board's preparation and decision-making on issues concerning remuneration and other terms of employment

The Remuneration Committee is responsible for:

- 1) preparing the Board's decisions on issues concerning principles of remuneration, remuneration and other terms of employment for executives,
- 2) monitoring and evaluating ongoing and during the year ended programs for variable remuneration,
- 3) monitoring and evaluating the application of these guidelines, and
- 4) monitoring and evaluating current remuneration structures and remuneration levels in the Group.

The Remuneration Committee prepares and the Board resolves on:

- 1) remuneration and employment terms of the CEO, and
- 2) principles for remuneration for the other executives (including pension and severance pay).

The Remuneration Committee also reviews and recommends to the Board share-based incentive programs to be decided by the AGM.

Authority to decide on deviations from these guidelines

The Board may deviate from these guidelines if there are specific reasons in individual cases.

Earlier decisions on remuneration not due at the time of the AGM's consideration of these guidelines

Remuneration approved but not due at the time of the AGM 2022 fall within the frames of these guidelines.

The full notice is attached hereto and available on the Company's website www.ferronordic.com.

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, Sandvik Rock Processing Solutions 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 approx. 1,800 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. <http://www.ferronordic.com/>

For more information, please contact:

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