



Press Release, 1 August 2018

## Systemair's Annual General Meeting on 30 August 2018

Systemair AB (publ) (NASDAQ OMX Stockholm: SYSR) with broken fiscal year 1 May to 30 April, the Annual General Meeting will be held on Thursday, 30 August 2018 at 3 p.m. in the auditorium, Systemair Expo, in Skinnskatteberg.

Convening notice to the Annual General Meeting, the proposed agenda and the proposed decisions in its entirety, is attached to this press release and published on the company's website [group.systemair.com](http://group.systemair.com). On the website there is also a proxy form and the ability to sign up for participation in the Annual General Meeting. Personal data is handled in accordance with our privacy policy. The notice of the Annual General Meeting will be published in Official Swedish Gazette (Post- och Inrikes Tidningar) and an announcement with information that the notice has been issued will be published in Dagens Industri, on Thursday, 2 August 2018.

A tour of the new Technical Center will take place prior to the AGM. Those wishing to take part should assemble at 1:00 p.m. at Systemair Expo, Skinnskatteberg.

Right to attend the AGM and notification of intention to take part

Shareholders wishing to participate in the AGM must be entered in the share register maintained by Euroclear Sweden AB on the record date Friday, 24 August 2018 and must notify the Company of their intention to participate no later than 3.00 p.m. on Friday, 24 August 2018.

Application is best submitted via a form at: [group.systemair.com/registration/](http://group.systemair.com/registration/), by telephone at +46 (0)222-440 00 or by post to Systemair AB, Receptionen, SE-739 30 Skinnskatteberg, Sweden. Applications shall include details of name, civic registration number/corporate identity number, address, telephone number, any assistants (no more than two) and number of shares. It should also be observed that any wish to take part in the factory tour must be notified at the same time. Shareholders represented by a proxy must issue a dated power of attorney for the proxy. The maximum period of validity for the power of attorney shall be five years from the date of issue. A power of attorney form is available on the Company's website, [group.systemair.com/registration/](http://group.systemair.com/registration/) or may be requested by writing to the address above.

Anyone representing a legal entity must present a registration certificate, or the equivalent, confirming the person's authority to sign for the organisation. Powers of attorney, registration certificates and other authorisation documents must be available at the AGM and should, in order to facilitate admission to the meeting, be received by the Company no later than on Friday, 24 August 2018. The original copy of the power of attorney document must be shown.

To be entitled to participate in the AGM, a shareholder who has had his/her shares registered in the name of a nominee must arrange for the nominee to re-register the shares in the shareholder's name so that the shareholder is entered in the share register on the record date, Friday, 24 August 2018. Any such re-registration may be temporary. This means that the shareholder must inform his/her nominee in good time prior to the said date.

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| SE-739 30 Skinnskatteberg  | <a href="http://www.systemair.com">www.systemair.com</a>       |
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Proposed agenda

- 1) Declare the meeting open and elect a chairman for the meeting.
- 2) Prepare and approve the list of voters.
- 3) Elect one or two persons to verify the minutes.
- 4) Determine whether the annual general meeting has been duly convened.
- 5) Approve the agenda.
- 6) Report on the work of the Board of Directors and its committees.
- 7) Presentation of the annual accounts and the consolidated accounts, followed by the Chief Executive Officer's report on the business.
- 8) Presentation of audit report and audit report on the consolidated accounts, as well as auditor's statement of opinion on compliance with the guidelines on remuneration to senior executives, which have applied in the period since the preceding AGM.
- 9) Resolutions on:
  - a) adoption of the income statement and balance sheet, along with the consolidated income statement and the consolidated balance sheet for the 2017/18 financial year;
  - b) disposition of the Company's profit or loss according to the balance sheet adopted;
  - c) record date for payment of dividend;
  - d) discharge from liability to the Company for the CEO and the members of the Board.
- 10) Resolution on the number of members of the Board.
- 11) Resolution on fees to the Board and auditor.
- 12) Election of Board of Directors, Chairman and auditor.
- 13) Resolution on nominating committee.
- 14) Resolution on the Board's proposal for guidelines on remuneration and other terms of employment for senior executives.
- 15) Resolution on the Board's proposal for authorisation to approve a new share issue.
- 16) Closing of the meeting.

## Proposed resolutions

Shareholders who together represent 71.40 percent of all votes in the Company have notified the Company that they support the proposals expressed in sections 1, 9, 10, 11, 12, 13, 14 and 15, below.

1. Declare the meeting open and elect a chairman for the meeting.

The nominating committee serving until the 2018 AGM, comprising Chairman of the Board Gerald Engström, representing Färna Invest AB, and members Gerhard Sturm, representing ebmpapst AB, Lennart Francke representing Swedbank Robur Fonder, propose that Gerald Engström be elected as chairman of the meeting.

9. b-c Dividend

The Board of Directors proposes a dividend of SEK 2.00 per share. Monday, 3 September 2018 is proposed as the record date for the dividend. If the AGM resolves in accordance with the proposal, it is estimated that Euroclear Sweden AB will be able to pay the dividend on Thursday, 6 September 2018.

10. Number of members of the Board of Directors

The nominating committee proposes that during the next mandate period the Board shall consist of five regular members elected by the AGM and no deputies.

11. Proposed fees to Board and auditors

The nominating committee proposes that the total of fees paid to the Board shall remain unchanged at SEK 2,250,000 (2,250,000), of which SEK 550,000 (550,000) should be payable to the Chairman and SEK 275,000 (275,000) to each of the directors elected at the AGM. In addition, an extra fee of SEK 600,000 (600,000) is proposed for the Chairman as remuneration for work on the Company's acquisition and investor matters.

It is proposed that fees to the audit committee shall amount to SEK 75,000, made up of SEK 50,000 to the chairman of the committee and SEK 25,000 to the other committee member.

It is proposed that the remuneration paid to the employee representatives shall remain unchanged at SEK 27,500 to each employee representative.

It is proposed that the auditor's fees shall be paid according to approved invoices.

12. Election of Board of Directors, Chairman and auditor

The nominating committee proposes that Board members Carina Andersson, Gerald Engström, Svein Nilsen, Patrik Nolåker and Hans Peter Fuchs be re-elected. The committee proposes that Gerald Engström be re-elected as Chairman.

It is proposed that Ernst & Young AB, auditors, be re-elected as the Company's auditor for a period of one year, in accordance with the recommendation of the audit committee. Ernst & Young intends to appoint Authorised Public Accountant Åsa Lundvall as auditor in charge.

13. Decision on Nomination Committee

The Nomination Committee proposes that the meeting adopts the following principles for the appointment of the nomination committee.

The chairman should be instructed to contact the three biggest shareholders or shareholder groups in terms of votes, according to Euroclear Sweden AB's printout of the share register on 31 January 2019, and request them each to appoint one representative to serve on the nominating committee. In the event that any of the three biggest shareholders or shareholder groups has no wish to appoint such a representative, the fourth biggest shareholder or shareholder group shall be requested, and so on, until the nominating committee comprises three members. The chairman shall then convene the first meeting of the nominating committee.

The member representing the biggest shareholder shall be appointed as the chairman of the nominating committee. If a member resigns from the nominating committee before his/her work is complete, a replacement representing the same shareholder shall take the member's place, if the committee judges this appropriate. If this shareholder is no longer ranked as one of the three biggest shareholders, a replacement representing the next biggest shareholder shall take the shareholder's place. In the event that ownership circumstances otherwise change materially before the work of the nominating committee is complete, the composition of the nominating committee may be adjusted in a way that the nominating committee sees fit. Any change in the composition of the nominating committee shall be made public without delay.

No remuneration shall be paid to the members of the nominating committee. The Company shall bear any costs incurred through the work of the nominating committee. The mandate period for the nominating committee shall extend until the composition of the next nominating committee is announced.

The composition of the nominating committee shall be announced no later than six months before the 2019 AGM.

The nominating committee shall present proposals concerning the following issues for resolution at the 2019 AGM:

- a) proposal for chairman for Annual General Meeting 2019
- b) proposal for number of members of the Board of Directors
- c) proposal for Board fees, with respective allocations to Chairman and other Board members
- d) proposal for fee to the Company's auditors
- e) proposal for Board of Directors and Chairman
- f) proposal for auditor
- g) proposal for rules for nominating committee to serve until the 2020 AGM

14. Board's proposal for guidelines on remuneration and other terms of employment for senior executives  
Remuneration to senior executives shall - based on the conditions in the market in which the Company operates and the environment in which the particular executive works - be competitive, enable the recruitment of new executives and motivate senior executives to remain with the Company.

The system of remuneration shall consist of a fixed salary and pension, but may also include variable salary and benefits such as a company car. In addition to the above, special incentive programmes approved by the AGM may apply. Fixed salary and benefits shall be determined individually based on the aforementioned criteria and the specific competence of the particular executive. Variable remuneration shall be based on results judged according to personal, clearly defined and measurable qualitative and quantitative goals. The variable salary will be paid as a proportion of the fixed salary and may equal no more than 40 percent of the total salary for the CEO and 25 percent for the group management. As a rule, pensions shall be paid through defined contribution plans. The size of the pension shall adhere to the same criteria as above and be based on fixed salary. The Board is entitled to depart from these guidelines if justified in any particular case.

15. Authorisation for the Board to approve the issue of new shares

The Board proposes that the AGM resolve to authorise the Board, on one or more occasions during the period until the next AGM, with or without deviation from the preferential rights of the shareholders, to decide to increase the Company's share capital by issuing new shares. On the basis of that authorisation, the Company may issue new shares equal to no more than ten percent of the number of shares in the Company in issue at the time of the 2018 AGM. Any such issue shall be made on market conditions, with the right reserved to offer an issue discount where appropriate. The authorisation shall include the right to approve a share issue with cash payment, non-cash payment, or via offsetting. The purpose of the authorisation, and the reason for possible deviation from the preferential rights of shares, is to enable company acquisitions to be financed.

In order for the AGM's decision to be valid, the proposal must be supported by shareholders representing no less than two thirds of the votes cast and the shares represented at the meeting.

Available documents and details of the number of shares outstanding in the Company

The annual report and audit report, auditor's statement on compliance with the guidelines on remuneration to senior executives in force since the preceding AGM, the full text of the Board's proposed resolutions as above and other documents as required by the Swedish Companies Act will be made available to shareholders at the Company offices and on the Company's website at [group.systemair.com](http://group.systemair.com) no later than from Thursday, 9 August 2018, inclusive. The documents will be sent free of charge to any shareholders who request to receive them and provide their postal address. They will also be available at the AGM.

At the time of issue of this invitation, there are a total of 52,000,000 shares and votes in the Company. The Company does not hold any of its own shares in treasury.

Disclosures at the AGM

The Board of Directors and CEO shall - if any shareholder so requests and the Board considers the request may be met without significant damage to the Company - at the AGM disclose information about circumstances that may affect the judgement of an item on the agenda, circumstances that may affect judgement of the financial situation of the Company or a subsidiary and the Company's relationship with another Group company. Anyone wishing to send questions in advance, may do so, to Systemair AB, Receptionen, SE-739 30 Skinnskatteberg, Sweden, or by e-mail to: [agm@systemair.se](mailto:agm@systemair.se).

Skinnskatteberg, July 2018 Board of Directors

Systemair AB (publ)

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*Note: The information here is that which Systemair AB has willingly chosen to make public or that which it is obliged to make public according to the to the Nasdaq Stockholm Rule Book for Issuers and/or Market Abuse Regulation (MAR). Swedish and English versions of this information have been submitted for publication at 08.00 am on 1 August 2018.*

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#### *Systemair in brief*

*Systemair is a leading ventilation company with operations in 50 countries in Europe, North- and South America, the Middle East, Asia and Africa. The Company had sales of SEK 7.3 billion in financial year 2017/18 and currently employs about 5,500 people. Systemair has reported an operating profit every year since 1974, when the Company was founded. During the past 10 years, the Company's growth rate has averaged about 9 percent.*

*Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, Fantech and Menerga brands. Systemair shares have been quoted on the Mid Cap List of the OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 70 companies.*