

PRESS RELEASE

Resolutions made at the Annual General Meeting 2024 in AQ Group AB

2024-04-18

Today, AQ Group AB (publ) held its Annual General Meeting (AGM) which, *inter alia*, elected the Board, adopted the 2023 annual accounts, granted the Board and the CEO discharge from liability, and resolved on authorization for the Board to decide on a new issue of shares, a warrant-based incentive program, amendment of the articles of association, and on a share split. The AGM also resolved that dividends shall be paid and that the Board's remuneration report for 2023 is approved.

At the meeting, 60.97 percent of the total amount of shares and votes in the company were represented.

Income statements and balance sheets

The AGM resolved to adopt the presented income statements and balance sheets for the company and the group for the 2023 financial year.

Appropriation of the result

The AGM resolved on a dividend with a cash amount of SEK 6,66 per share. The record day for the dividend was set at 22 April 2024. The payment for the dividend is expected to take place through Euroclear Sweden AB's care on 25 April 2024.

Discharge from liability

The AGM granted the board members and CEO discharge from liability for the preceding financial year.

The Board

The AGM resolved, in accordance with the Nomination Committee's proposal, that the following fees shall be paid: SEK 475 000 to the Chairman of the Board and SEK 235 000 to each of the other board members, SEK 120 000 to the Chairman of the audit committee and SEK 60 000 to each of the other members of the audit committee and that no fees shall be paid for work in the remuneration committee.

The AGM resolved, in accordance with the Nomination Committee's proposal, that the number of board members shall be six, and re-elected the board members Per Olof Andersson, Ulf Gundemark, Gunilla Spongh, Claes Mellgren, Lars Wrebo and Kristina Willgård. Claes Mellgren was re-elected as Chairman of the Board.

Auditor

The AGM resolved to re-elect the chartered auditing firm Ernst & Young AB as auditor during the period until end of the 2025 AGM. Ernst & Young AB has informed that Jennifer Rock-Baley will be the auditor in charge. The auditor's fee shall be paid in accordance with an approved account.

Remuneration report 2023

The AGM resolved to approve the Board's report regarding remuneration to senior executives for 2023.

Authorisation

The AGM resolved, in accordance with the Board's proposal, to authorize the Board to, on one or more occasions until the next AGM, with or without deviation from the shareholders' preferential

rights subscribed for in cash, by in kind or with the right of set-off, decide to increase the company's share capital through the new issue corresponding to a maximum of ten (10) percent of the total number of shares issued by the company at the time when the authorisation is utilized.

Implementation of a warrant-based incentive program 2024-2027 and directed issue of warrants

The AGM resolved to approve the Board of Directors' proposal to establish a long-term incentive program for ca 50 key employees including a directed new issue of warrants, of a maximum of 155,000 warrants, including an increase in the share capital upon full exercise of a maximum of SEK 310,000.

All warrants shall be issued at market price to the Participants. The price per warrant shall correspond to the market value of the warrant calculated using the customary valuation model (the so-called Black & Scholes formula). The warrant program is three years and each warrant entitles to subscription of one (1) new share in the company after 12 May 2027. The subscription price shall be set at an amount corresponding to 125 percent of the volume-weighted average price paid for the company's share on Nasdaq Stockholm during the period from and including 19 April 2024 up to and including 2 May 2024.

Amendment of the articles of association and share split

The AGM resolved, in accordance with the Board's proposal, that the number of shares in the company is increased by division of each existing share into five shares (share split 5:1), and to authorize the Board to determine the record day for the share split. Following the share split, the number of shares in the Company will increase from 18,294,058 to 91,470,290 and the quota value of the share will change from SEK 2 to SEK 0.40.

In order to enable the share split, the AGM resolved to amend § 4 of the articles of association by changing the limits for the permitted number of shares to a minimum of 50 million shares and a maximum of 150 million shares. Furthermore, the AGM resolved on the introduction of a new § 11 in the articles of association to enable the Board to collect proxies and to allow postal voting prior to the general meeting.

Complete proposals and decisions

The AGM approved all proposals submitted by the Board and the Nomination Committee. The proposals are fully set out in the previously published notice to the AGM, and the resolutions will be set out in the Minutes of the AGM, which will be published on the company's website, www.aqgroup.com

This is a translation of the Swedish original wording. In case of discrepancies, the Swedish version shall prevail.

For further information, please contact:

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The information was submitted for publication at 08:00 p.m. CEST on 18 April 2024.

AQ in brief

AQ is a global manufacturer of components and systems to demanding industrial customers and is listed on Nasdaq Stockholm's main market. The Group consists mainly of operating companies each of which develop their special skills and in cooperation with other companies, striving to provide cost effective solutions in close cooperation with the customer.

The Group headquarter is in Västerås, Sweden. AQ has 8,000 employees in Bulgaria, Poland, Lithuania, Sweden, China, Estonia, Hungary, Mexico, Finland, India, Canada, USA, Germany, Italy, and Brazil. In 2023 AQ had net sales of SEK 9 billion, and the Group has since its start in 1994 shown profit every quarter.

www.aqgroup.com